

apig.

CONFERENCE
PROGRAM

NATIONAL CONFERENCE & GALA DINNER
Thursday 6th September 2018 at The Westin Sydney, 1 Martin Place



The Annual APIG National Conference and Gala Dinner continues to be the leading Australian insurance industry event for professionals in financial lines. The Conference provides an opportunity not to be missed for underwriters, brokers, reinsurers, claims handlers, third party service providers and lawyers from across the insurance industry to hear from and network with industry experts and leaders from around Australia and overseas.

This year's Conference will cover a diverse range of topics that affect our industry and the way in which we do business from challenges in the D&O space, supply chain risk, to the Royal Commission into financial services in Australia and its impact on the future of financial services in Australia.

Attendance is CPD point accredited.

Welcome to the Australian Professional Indemnity Group's Annual National Conference.

I look forward to this event each year. It is a wonderful opportunity to step out of the trenches of the everyday and to look at the big issues that affect each of us and our industry.

I suspect our industry's unofficial anthem was written by Bob Dylan: *"The times they are a changin'"* and this year has presented no shortage of topics for us to discuss. Whether we are discussing the potential for legal reform of class actions, the revelations from the Royal Commission or the impact upon our market by changes in the global insurance market, there is no doubt that times are exciting. I can think of no better time for us to come together to reflect upon what has been happening and cast forward as to what will arrive in the coming months and years.

The Conference provides a wonderful opportunity to hear from our diverse speakers on these topics and more during the day. Please don't just sit quietly: there is ample opportunity for you to participate throughout the day. Each of us has a unique and valuable view and we have representatives across broking, underwriting, claims management, legal and beyond. What also excites me about this day like no other is meeting with many friends, old and new, who represent the thought leaders of financial lines of both today and tomorrow.

We are proud to work with our sponsors this year who are wonderful contributors to the financial lines market (and I would encourage you to say "Thank you" to them!), and I would like to thank each of you and your companies for your attendance and contribution. It is this attendance and contribution that makes this Conference each year such a success.

The APIG Team is proud of the vibrant industry we work in and is pleased to bring the Conference to you. If any of the APIG Team can assist you, please feel free to approach us.

Speaker Lineup

Jocelyn Alcardo-Ong

Underwriting Manager -
Financial Institutions, Financial
Lines, Allianz Global Corporate
& Specialty - Pacific

Craig Cloughton

Australian Manager - FINPRO
Marsh

Robin Cooper-Driver

Head of Financial Lines
General Insurance,
Australia & New Zealand
Zurich Financial Services
Australia Limited

Quentin Digby

Partner
Herbert Freehills

Iain Drennan

Head of Construction
Jardine Lloyd Thompson Pty Ltd

Warren Dresner

Director - Head of Broking
Willis Re

Kevin LaCroix

Executive Vice President
RT ProExec

Avryl Lattin

Partner
Clyde & Co

Alex Manger

Director of Institutional Services
& Business Development
Georgeson

Catherine Maxwell

Executive Manager,
Policy and Advocacy
Governance Institute of Australia

Julie Morgan

Head of Technical Claims
for General Insurance,
Zurich Australia

Jeremy Scott-Mackenzie

Head Casualty & FinPro
Australia & New Zealand,
Director, Corporate Solutions
Swiss Re International SE

James Sullivan

Executive Director – Broking
Willis Re

Charles Thornley

Partner
Lander & Rogers Lawyers



THANKYOU TO OUR SPONSORS

The National Conference and Gala Dinner is APIG's flagship event, and brings together recognised thought leaders and industry professionals to discuss the major issues affecting our industry. Our sponsors make a vital contribution that enables APIG to continue to deliver a high calibre event while maintaining affordable prices for our members and insurance professionals. As a valued sponsor you are acknowledged as a key supporter of this industry recognised event. APIG would like to express its sincere thanks to all of the sponsors who have supported this year's event.

GALA DINNER

COLIN BIGGERS & PAISLEY LAWYERS



BARISTA



JUICE BAR



NETWORKING DRINKS



SACHEL

Kennedys

MOBILE CHARGERS

Lander & Rogers
Lawyers

SPEAKER GIFTS

Carter
Newell
LAWYERS

PHOTOBOOTH



GALA DINNER DOOR PRIZE



GALA DINNER DOOR PRIZE

DEWBERRY

PROGRAM AT A GLANCE

TIME	SESSION
8:45am	<p>Welcome Address – Jeremy Scott-Mackenzie, Head Casualty & FinPro Australia & New Zealand, Director, Corporate Solutions, Swiss Re International SE</p> <p>Welcome to Country – Charles Madden, Gadigal Elder</p>
9.00am	<p>D&O Insurance: Can It Be Underwritten Profitably? Kevin LaCroix, Executive Vice President, RT ProExec</p> <p>Shareholder Activism Alex Manger, Director of Institutional Services, Georgeson Quentin Digby, Partner, Herbert Freehills Facilitated by: Julie Morgan, Head of Technical Claims for General Insurance, Zurich Australia</p>
11:00am	MORNING TEA
11:30am	<p>PI: Why Does It Always Rain On Me? Iain Drennan, Head of Construction, Jardine Lloyd Thompson Pty Ltd Charles Thornley, Partner, Lander & Rogers Lawyers</p> <p>Emerging Risks In Supply Chains Avryl Lattin, Partner, Clyde & Co</p>
1:30pm	LUNCH
2:30pm	<p>Catastrophe: Where Does The Cash Flow? Warren Dresner, Director – Head of Broking, Willis Re James Sullivan, Executive Director – Broking, Willis Re</p> <p>Financial Services Royal Commission: The Game Changer To A New Financial Services Reality? Craig Cloughton, Australian Manager - FINPRO, Marsh Catherine Maxwell, Executive Manager, Policy and Advocacy, Governance Institute of Australia Robin Cooper-Driver, Head of Financial Lines General Insurance, Australia & New Zealand, Zurich Financial Services Australia Limited Moderated by: Jocelyn Alcordo-Ong, Underwriting Manager - Financial Institutions, Financial Lines, Allianz Global Corporate & Specialty - Pacific</p>
4.00pm	AFTERNOON TEA
4:30pm	<p>Chatham House Rules Kevin LaCroix, Executive Vice President, RT ProExec Alex Manger, Director of Institutional Services, Georgeson Catherine Maxwell, Executive Manager, Policy and Advocacy, Governance Institute of Australia Facilitated by: Jeremy Scott-Mackenzie, Head Casualty & FinPro Australia & New Zealand, Director, Corporate Solutions, Swiss Re International SE</p>
5.30pm	NETWORKING DRINKS
6.30pm	GALA DINNER

TIME	SESSION
8:00am - 8:45am Foyer	Registration
8:45am Grand Ballrooms 1 & 2	<p>Welcome address – Jeremy Scott-Mackenzie, Head Casualty & FinPro Australia & New Zealand, Director, Corporate Solutions, Swiss Re International SE</p> <p>Welcome to Country – Charles Madden, Gadigal Elder</p>
9:00am	<p>D&O Insurance: Can It Be Underwritten Profitably? Kevin LaCroix, Executive Vice President RT ProExec</p> <p>If the health of a company's financials, breadth of their disclosure policy or profile of their board is not enough to avoid securities class actions, what can clients do to materially improve their risk profile? Can underwriters differentiate risks or is it just blind luck? How can underwriters and brokers better assist clients in preparing and responding to securities class actions? Kevin will share insights and trends from the global D&O market and share what the Australian market can learn from what is happening abroad. Looking to Kevin's experience, he will share his consideration on whether transparency, governance and corporate culture changes the D&O risk and how a client can demonstrate that they are a better risk than their peers.</p>
10:00am	<p>Shareholder Activism Alex Manger, Director of Institutional Services, Georgeson Quentin Digby, Partner, Herbert Freehills Facilitated by: Julie Morgan, Head of Technical Claims for General Insurance, Zurich Australia</p> <p>This session will be considering the prevalence of shareholder activism in global and domestic markets, who shareholder activists are, what their objectives are and how successful their outcomes can be in taking these measures. The session will also provide insight into the risks shareholder activism present to companies, their boards and individual directors in having to respond to activist demands.</p>
11:00am Grand Ballroom 4	Morning Tea
11:30am Grand Ballrooms 1 & 2	<p>PI: Why Does It Always Rain On Me? Iain Drennan, Head of Construction, Jardine Lloyd Thompson Pty Ltd Charles Thornley, Partner, Lander & Rogers</p> <p>Despite the construction boom in Australia, contractors' margins remain challenging. This is in contrast to the increasing contractual risk they are being asked to accept by clients. The contractors' insurance program is designed to transfer these risks in line with its risk tolerance but there are natural overlaps in the coverage provided by different policies within the contractors' program. Whilst PI policies are meant to be the policy of last resort, is this still the case? Is PI becoming the first port of call and is there a disconnect between insurer intention and client expectation?</p>
	<p>Emerging Risks In Supply Chains Avryl Lattin, Partner, Clyde & Co</p> <p>Globalisation has resulted in complex cross-border supply chains and outsourcing arrangements. Even within Australia, supply chains continue to expand and evolve in major sectors such as construction, transportation and energy. Reporting requirements and liability risks across the supply chain are increasing as governments seek to ensure that all parties in a supply chain meet legal and regulatory obligations. This session will cover recent developments in the regulation of supply chains and consider the impact for insurers, including:</p> <ul style="list-style-type: none"> • Modern slavery reporting • Climate change disclosure; and • Chain of responsibility obligations in the construction and heavy vehicle sectors in Australia.



TIME	SESSION
1:30pm - 2:30pm Grand Ballroom 4	Lunch
2:30pm Grand Ballrooms 1 & 2	<p>Catastrophe: Where Does The Cash Flow? Warren Dresner, Director – Head of Broking, Willis Re James Sullivan, Executive Director – Broking, Willis Re</p> <p>A “reinsurance perspective” on financial lines accumulation, systemic risk and catastrophe:</p> <ol style="list-style-type: none"> 1. What is aggregation: accumulation, systemic risk and casualty catastrophe? 2. Is it possible to quantify this exposure? How does aggregation impact pricing? 3. How are analytics, actuarial and other statistical methods used to visualise aggregation? 4. How do [re]insurers protect their balance sheets while maintaining earnings? 5. What next? <hr/> <p>Financial Services Royal Commission: The Game Changer To A New Financial Services Reality? Craig Cloughton, Australian Manager - FINPRO, Marsh Catherine Maxwell, Executive Manager, Policy and Advocacy, Governance Institute of Australia Robin Cooper-Driver, Head of Financial Lines General Insurance, Australia & New Zealand, Zurich Financial Services Australia Limited</p> <p>Moderated by: Jocelyn Alcorido-Ong, Underwriting Manager - Financial Institutions, Financial Lines, Allianz Global Corporate & Specialty - Pacific</p> <p>The Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry has had a bigger impact on businesses this year than anticipated. The panel members will discuss, dissect and assess the impact of the inquiry on the financial services sector so far and consider the wider implications that may flow through the industry at large post Justice Haynes’ tabling of final recommendations in February 2019.</p>
4:00pm - 4:30pm Grand Ballroom 4	Afternoon Tea
4:30pm	<p>Chatham House Rules Kevin LaCroix, Executive Vice President, RT ProExec Alex Manger, Director of Institutional Services & Business Development, Georgeson Catherine Maxwell, Executive Manager, Policy and Advocacy, Governance Institute of Australia</p> <p>Facilitated by: Jeremy Scott-Mackenzie, Head Casualty & FinPro Australia & New Zealand, Director, Corporate Solutions, Swiss Re International SE</p> <p>Join us for what promises to be an insightful wrap up on the day’s sessions. This is an opportunity for open debate on topics that have been raised during the day, with our panellists encouraged to share their experience and opinions. This is an inclusive and interactive session. Be ready to ask our panellists and facilitator the hard questions you’ve been too polite to ask. No media will be present for this session.</p>
5:15pm Grand Ballrooms 1 & 2	Thank You and Closing Address – Aimee Pozoglou, APIG National Conference Committee Chair
5:30pm	Networking Drinks, The Westin
7:00pm	Gala Dinner, The Westin



ABOUT OUR SPEAKERS



**Jocelyn Alcordo-Ong, Underwriting Manager -
Financial Institutions, Financial Lines, Allianz Global Corporate
& Specialty - Pacific**

Jocelyn is the Underwriting Manager - Financial Institutions at Allianz Global Corporate and Specialty (AGCS) Pacific. She has been working in financial lines underwriting for over 20 years. Most of her working career has been in the area of professional risk specialising in the financial institutions sector. Prior to insurance, she has previously worked in the banking sector in Australia. Qualifications: Bachelor of Science in Business Administration



**Craig Cloughton, Australian Manager - FINPRO
Marsh**

Craig is a Managing Director in the FINPRO practice of Marsh Australia with 20 years as an underwriter, both here in Australia and the United Kingdom and 17 years broking with Marsh. Most of his working career has been in the area of professional risks (Cyber liability, Directors & Officers liability and Professional Indemnity). He represents some of Australia's largest public companies and banks in the provision of risk management services and insurance placement. In addition he is responsible for a team of 70 very experienced broking staff that cater for Marsh's largest and most complex clients.



**Quentin Digby, Partner
Herbert Freehills**

Quentin is a partner in the Freehills' Head Office Advisory Team which focuses on corporate governance and related Corporations Act and ASX Listing Rule compliance issues. Quentin regularly advises corporate secretariats, boards and board committees on various aspects of corporate governance, CEO employment and remuneration issues and on market and shareholder communications and disclosure generally. Quentin's areas of expertise include board process and decision making, market disclosure, shareholder engagement and activism and broader stakeholder engagement generally. Quentin's clients span a broad range of industries from ASX 20 resource and financial services groups through to ASX 200 stapled infrastructure trusts and REITs.



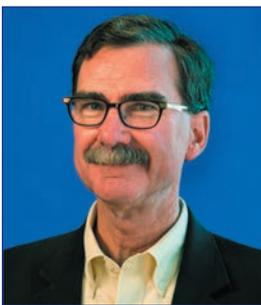
Iain Drennan, Head of Construction
Jardine Lloyd Thompson Pty Ltd

Joining the insurance industry in 2004, Iain has spent his entire broking career focusing on construction insurance. Iain joined JLT's London UK contractor team in 2006 and was responsible for the management of the annual accounts of the largest UK contractor clients including the placements of their major domestic and international projects. In 2011 Iain transferred to JLT's Sydney office focusing on the servicing of JLT Australia's largest contractor clients, their major project placements and also providing insurance advisory services to financiers of major infrastructure projects. As Head of Construction for JLT Australia, Iain manages a national team of 20 construction insurance experts who in turn manage the accounts of some of Australia's leading contracting entities. Iain and his team have also been responsible for placing the insurance programmes for some of the largest construction projects in Australia including Sydney Metro North West, Sydney Light Rail, Parramatta Light Rail and the upcoming WestConnex 3b tunnel.



Warren Dresner, Director – Head of Broking
Willis Re

Warren is Head of Broking at Willis Re. He has over fifteen years' experience in reinsurance across a number of functions including client management, placement, strategic advice and analytics throughout Australia, Europe and USA. Warren has extensive experience working within the reinsurance industry, both as an actuary and as a broker, and advising on many traditional and alternative risk transfer solutions. Warren has significant experience with financial lines and casualty exposures having been a reinsurance broker with these lines of business in Australia for over a decade. Warren holds a Bachelor of Commerce from Macquarie University and is a Fellow of the Institute of Actuaries of Australia.



Kevin LaCroix, Executive Vice President
RT ProExec

Kevin LaCroix is an Executive Vice President at RT ProExec, Beachwood, Ohio, a division of R-T Specialty, LLC. RT ProExec is an insurance intermediary focused exclusively on management liability issues. Kevin is also the author of the Internet weblog, *The D&O Diary*, <http://www.dandodiary.com>, which the *New York Times* called "influential" and the *Wall Street Journal* described as "widely followed." Kevin has been involved in directors' and officers' liability insurance issues for over 35 years. Kevin's comments on D&O liability and insurance issues have appeared in a wide variety of publications, including the *New York Times*, *Wall Street Journal*, *Washington Post*, *Financial Times*, *National Public Radio*, *American Public Media's Marketplace*, *American Banker*, *San Francisco Chronicle*, *Bloomberg*, and the *Dow Jones Newswire*. Throughout his career, Kevin has been active in the Professional Liability Underwriting Society (PLUS), serving on its Board of Trustees from 1999 to 2005, and as its President in 2004. In 2008, Kevin received the PLUS Founder's Award, given annually to the PLUS member who has made "lasting and outstanding contributions" to PLUS. In December 2014, Kevin received the inaugural Person of the Year (USA) award from the insurance information firm, Advisen. This annual award, which is determined by a vote of industry professionals, is given to the "most influential management liability industry professional" in the United States. In 2015, Kevin was selected by industry professionals in Advisen's annual Executive Risk Awards as Industry Legend of the Year. Kevin is a graduate of the University of Virginia and of the University of Michigan Law School.



Avryl Lattin, Partner
Clyde & Co

Avryl regularly advises clients on corporate and international regulatory issues in the context of regulatory investigations and in respect of claims made under directors' and officers' liability insurance policies. Avryl also assists clients to develop internal risk and compliance frameworks to deal with issues such as anti-bribery and corruption, trade sanctions, modern slavery and whistleblowing. Avryl brings significant government experience to her regulatory practice. Prior to joining Clyde & Co in 2013, she worked as a legal and trade specialist with the Australian Department of Foreign Affairs and Trade and was posted as an Australian diplomat to Singapore and Mumbai.



Alex Manger, Director of Institutional Services
Georgeson

Alex specialises in institutional shareholder communications for takeovers, mergers, activist attacks and other extraordinary transactions. Alex has an intimate understanding of the institutional investment industry having worked for shareholder analytics firms as well as Credit Suisse and ABN Amro HG. Over the last 10 years Alex has consulted on a variety of transactions including the Tatts \$11 billion merger scheme with Tabcorp and National Australia Bank's \$3.2 billion demerger of CYBG as well as numerous AGM's for companies such as Woolworths, Santos and BHP Billiton. Alex also has assisted a multitude of shareholder activist campaigns.



Catherine Maxwell, Executive Manager, Policy and Advocacy
Governance Institute of Australia

Catherine is Executive Manager, Policy and Advocacy at Governance Institute of Australia. She was previously Company Secretary at The Cancer Council NSW, NPP Australia Limited and Father Chris Riley's Youth off the Streets Limited. She has a strong background in governance and policy gained as a Senior Manager at the Australian Prudential Regulation Authority (APRA) in the Policy Development area and the APRA Secretariat and as Secretariat to the ASX Corporate Governance Council for the revision of the *Corporate Governance Principles and Best Practice Recommendations*, released in August 2007. She has also held Policy and Governance roles at the Australian Institute of Company Directors and the Financial Services Council. Catherine holds degrees in Arts and Law from the University of Sydney and is admitted as a solicitor in New South Wales, England and Wales and Hong Kong and worked as a lawyer in Sydney and Hong Kong for 10 years. Catherine was the Course Director for Corporate Governance for Governance Institute's Graduate Diploma in Applied Corporate Governance from 2009 to 2017.



Julie Morgan, Head of Technical Claims for General Insurance Zurich Australia

Julie is the Head of Technical Claims for General Insurance with Zurich, Australia. Julie joined Zurich in 2015 and has over 15 years' experience in financial lines claims and insurance litigation. Julie's experience includes managing large and complex financial lines claims. As Head of Technical Claims her principal responsibilities include leading and mentoring across all lines of business in claims handling of Zurich's more complex and severity claims. Julie has a depth of technical expertise, leadership in her oversight of large losses and an industry presence.



Jeremy Scott-Mackenzie, Head Casualty & FinPro Australia & New Zealand, Director, Swiss Re Corporate Solutions

Jeremy Scott-Mackenzie is a leading authority on underwriting and the strategic leadership of liability insurance portfolios, with a particular emphasis on Directors & Officers Liability, Management Liability, Commercial Crime and Employment Practices Liability insurance across Asia Pacific. Jeremy is a passionate advocate for continuing to develop the knowledge and professionalism of the insurance industry, is a regular speaker on issues affecting the financial lines insurance sector, and is regularly published in industry and broader financial media. Jeremy is a Certified Practising Accountant, Registered Professional Liability Underwriter, Fellow of Governance Institute of Australia and a member of the Australian Institute of Company Directors and the Australian Insurance Law Association.



James Sullivan, Executive Director – Broking Willis Re

James is an actuary turned broker. James is responsible for developing and creating new and innovative reinsurance solutions. James has experience in direct and reinsurance markets throughout Asia, Europe and UK. James has extensive experience in pricing financial lines and casualty business having been the Chief Pricing Actuary for one of the largest commercial insurers in London. James has a Bachelor of Commerce, co-op scholar, from University of New South Wales, Sydney. He is a Fellow of the Institute of Actuaries Australia.



Charles Thornley, Partner Lander & Rogers Lawyers

Charles has 25 years' experience in professional indemnity, property damage and product liability insurance for the construction, engineering and energy (power, mining, oil and gas) industries. He has represented principals, contractors and consultants in litigated matters and has worked with a wide range of international insurers and local insurance companies and a number of Lloyd's syndicates. With his experience across the various lines of insurance, his advice on the interaction between different insurance covers in construction projects is regularly sought. He is also regularly requested to advise on complex policy coverage issues and is recognised as having particular expertise in policy wording and drafting. Charles leads a specialised cross-office team dedicated to construction, engineering and energy claims and has been recognised in the 2017 and 2018 editions of Best Lawyers (Australia) for his expertise in the area of Insurance Law.



THANKYOU

We would like to thank the members of the APIG National Committee for their contribution to APIG, and in particular, the APIG National Conference Committee members for their efforts in organising the 2018 Annual APIG National Conference and Gala Dinner.

- Aimee Pozoglou, ProRisk*
- Alana Lathrope, Allianz
- Andrew Moore, Wotton + Kearney
- Crystal Sanders, IAG *
- David Maritz, MDD Forensic Accountants
- Jason Symons, HWLE
- Jeremy Scott-Mackenzie, Swiss Re International *
- Jocelyn Alcordo-Ong, Allianz *
- Julie Morgan, Zurich Insurance Australia
- Katherine Allsop, YPOL*
- Katherine Czoch, Gilchrist Connell
- Katherine Hayes, Carter Newell
- Michael Babington, Chubb Insurance
- Michael Forster, Suncorp
- Paul Ducat, Marsh (APIG NSW Representative) *
- Penny Taylor, Kennedys
- Rehana Box, Ashurst Australia
- Robert Mercer, Liberty International Underwriters*
- Vicky Sheridan, XL Catlin*

*National Conference Sub-Committee Members.

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