

Commercial Risk Europe

EUROPEAN INSURANCE & RISK MANAGEMENT NEWS

Latin
AMERICA

The Programme

LATIN
AMERICA

NOVEMBER 8, 2011
TRYP ATOCHA HOTEL, MADRID, SPAIN

RISK MANAGEMENT AND TRANSFER FOR SOUTH AMERICAN RISKS:

How to achieve cost-effective coverage that complies with fast changing rules

South America has become a highly popular destination for European companies as they seek new markets for their products, alternative production facilities and investment opportunities.

The rapid evolution of the regional economy in recent times, however, presents European and international companies with unique challenges and risks that need to be transferred.

Commercial Risk Europe has teamed up with IGREA in Spain and APOGERIS in Portugal to provide risk managers with a focused seminar that will cover the following key questions:

- What are the main risks faced by corporations that operate in the region and how does this differ from European markets?
- What are the specific risks and insurance challenges presented by large infrastructure projects?
- What does practical experience show is the best way to manage such risks and how does this differ from home markets?
- How can such risks be cost effectively transferred to the local and international insurance markets?
- What are the latest insurance rules and how could and should risk managers ensure that they are compliant when they use global programmes?

REGISTRATION

9.30 am–10.00am

Registration and coffee plus welcome

These core questions will be answered through the following sessions:

PART I—THE RISK LANDSCAPE IN SOUTH AMERICA

- Chaired by **Daniel San Millán**, President of IGREA and Corporate Risk Officer at Ferrovial and **Adrian Ladbury**, Editor *Commercial Risk Europe*

10.00am–10.30am

The evolving South American risk landscape— risks, rules and regulations

SPEAKER—**Jorge Luzzi** of Pirelli and President of Ferma

- What are the main risks that European corporations need to consider when they set up operations in South America?
- Can European corporations rely on local insurance markets in South America to meet their evolving risk transfer needs or must they use international insurers and reinsurers?
- How do insurance rules tend to work in South American countries, what are their core objectives and how do they differ from each other?
- How are companies that operate in South America restricted in the way they can cover their South American risks through insurance and reinsurance?
- What are the key recent changes to local insurance rules in South America—Brazil and Argentina in particular—that risk managers need to be aware of? What about tax rules?
- What could and should the European risk management community through Ferma and other bodies do about protective legislation in countries like Brazil and Argentina and how can ALARYS, the national associations and other interested parties like RIMS improve the situation? What needs to be done?

10.30am–11.00am

The economic outlook and business risk in South America

SPEAKER—Economist/Academic—TBC

- What is the actual state of the South American economy compared to the rest of the world and in particular Europe and the United States?
- What are the key industries and how have they been affected by the global financial crisis and economic downturn?
- What are the growth prospects and forecasts?
- What is the level of investment by European corporations in South America? What kinds of industries are focusing on this region and why?
- How important are infrastructure projects in the region for foreign investors and companies and will recent investment in such projects continue to offer opportunities for international capital in the future?
- What is the comparative investment made by Spanish and Portuguese companies and companies from other European countries?
- Are they buying, setting up or joint venturing with local



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companies? What are the main macro and political risks faced by foreign companies that invest in South America?

- What is the region's ongoing exposure to the debt crisis in Europe and general economic problems in the United States?
- How strong is the local financial industry and is it able to provide effective risk, project and credit finance or do companies rely upon international finance sources?

11.00am–11.15am

The developing insurable risk landscape

SPEAKER—**Juan Jose Gil Sanchez** of Telefonica

- What are the key risks that a risk and insurance manager from overseas needs to consider when their business expands into the South American region?
- How are these risks best identified, measured and managed?
- How does the risk management approach need to differ from that adopted in home territories?
- What are the key asset and insurable risks in the region that a risk manager needs to think about and cover—natural catastrophe, industrial property, liability, fleet motor, marine, aviation and transport?
- Are risk and safety standards lower than in Europe and if so what is being done about it? Are there new standards, building codes, health and safety regulations?
- How does the South American legal system differ to Europe and the United States and how 'suit friendly' is it?
- What are the specific risk management considerations for international companies that are involved in big infrastructure projects?

11.15am–11.30am

DEBATE AND QUESTIONS

11.30am–12.00pm

COFFEE BREAK

PART II—RISK TRANSFER:

AVAILABILITY, QUALITY & GLOBAL PROGRAMMES

- Chaired by **Daniel San Millán**, President of IGREA and Corporate Risk Officer at Ferrovial and **Adrian Ladbury**, Editor *Commercial Risk Europe*

12.00pm–12.30pm

The developing insurance market in Brazil and the wider South American market

SPEAKER—**Bruno Laval**, Regional Manager Iberia and Latin America, XL Insurance

- How adequate is local insurance and reinsurance coverage for large corporate risks in the region? Is it growing?
- How much international coverage is available and how is it typically offered—through local subsidiaries or via international markets such as London, Bermuda and Zurich?
- What do companies that are involved in large infrastructure projects typically do to find adequate coverage?
- Who are the key players and how much capacity is on offer?
- What are the pricing trends for such coverage and how good is local service? What are the main claims handling matters?
- How could and should such risks be best handled through global programmes and what must risk and insurance managers consider to maximise their programme efficiency and effectiveness?

12.30pm–1.00pm

How to most effectively and compliantly include Brazil and wider South American risks in your global programme

SPEAKER—**Victor Garibaldi**, Corporate Clients Director, MDS Brazil

- How are insurance rules changing to help local and international businesses access sufficient capacity?
- Do local rules effectively restrict access to coverage by forcing companies to use inadequate local cover that is insufficiently sophisticated to cover complex large risks?
- What are the implications of recent law changes in Brazil and Argentina?
- What needs to be done to ensure that local and international companies have access to adequate, sophisticated insurance coverage to help them develop and grow their business in the region and continue the overall commercial development of the region?
- How easy or difficult is it to include these risks in global programmes?
- What local fiscal and insurance laws make it tricky and how can they be overcome to deliver consistency of coverage at a cost effective price?

1.00pm–1.30pm

Debate and questions

- The two speakers are joined by **Cristina Martinez**, Corporate Risk Manager, Campofrio Food Group, and **Antonio Fernandes**, Secretary-General of Apogeris

1.30pm–3.00pm—BUFFET LUNCH

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