



REINSURANCE ASSOCIATION OF AMERICA

2007 CURRENT ISSUES FORUM

May 22-24, 2007
Four Seasons Hotel
Four Seasons, Philadelphia, PA

The 2007 RAA Current Issues Forum shines with a roster of renowned speakers and an agenda featuring cutting-edge topics selected by RAA members. Broaden your perspective on issues facing reinsurers in 2007, network with colleagues in a relaxed setting, and hear top-notch speakers on critical issues.

With an eye towards likely trends, our general sessions this year focus on the future:

- Society, Technology and The Future with **Michael Rogers**
- The 2007 Hurricane Season with **Max Mayfield**
- The 2008 Elections with **Terry McAuliffe**

The Forum, a two-day program targeted at senior and mid-level reinsurance professionals, brings together more than 150 industry practitioners and features general sessions and breakout seminars on the industry's hottest topics. The breakout sessions highlight the special interest areas of accounting/tax, claims, and law. A pre-conference session, included in the registration fee, is planned for tax issues.

Topics for the multi-disciplinary program include:

- Climate Change
- 2007 Hurricane Season
- New Financial Vehicles
- Rating Agencies
- Contract Issues
- GAAP Issues and SEC Developments
- Compliance Requirements
- D&O
- Emerging Technology

Choose the sessions that most interest **you**.

We hope you'll join us for an outstanding Forum – see you in Philadelphia!

G E N E R A L S E S S I O N S

Society, Technology and The Future

Speaker: *Michael Rogers, MSNBC and the New York Times Company*

What technologies are on the horizon that could affect the way that we live and do business? Michael Rogers, the Practical Futurist, and Futurist-in-Residence for The New York Times Company, brings his innovative insight to bear on the reinsurance industry.



Michael Rogers

The 2006 Hurricane Season (Was There One?) and a Look Ahead at 2007

Speaker: *Max Mayfield, Former Director, National Hurricane Center*

Was there a hurricane season in 2006? Some may say no – hear the view of one of the pre-eminent experts in the field. The National Oceanic and Atmospheric Administration will issue its forecast for the 2007 Hurricane Season on Monday, May 21. Hear insightful commentary from Max Mayfield just two days later. What does the 2007 season have in store?



Max Mayfield

Climate Change – Opportunities and Risks

Moderator: *Frank Nutter, Reinsurance Association of America*

Hear from a panel of experts from the insurance and securities industries who are looking at both the risks and potential opportunities for their clients as a result of the increased attention on global warming. Should you be developing new products? What investment opportunities are out there?

Politics and The Nation – An Insider’s View and Commentary

Speaker: *Terry McAuliffe, author, chair of the Hillary for President 2008 Campaign, and former Chair of the Democratic National Committee*

Terry McAuliffe provides an insider perspective on the 2008 presidential campaign and the effects of the change in the congressional majority. His candor and witty insights will be particularly interesting as the nation moves closer to the election year.



Terry McAuliffe



Attendees will receive a copy of Terry's bestselling book: *What a Party!: My Life Among Democrats: Presidents, Candidates, Donors, Activists, Alligators and Other Wild Animals.*

A book signing follows his remarks.

2 0 0 7 F O R U M



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WORKING AGENDA

(See www.reinsurance.org/seminars for updates)

TUESDAY, MAY 22, 2007

10:00 - 6:45 pm **Registration**

PRE-FORUM TAX SEMINARS (1:00 - 5:15 pm)

1:00 - 2:15 pm **How to Survive a Transfer Pricing Audit**

Drawing on developments in various jurisdictions, the OECD, and taxpayer experiences, this session will survey techniques for avoiding penalties and enhancing your ability to defend against deficiency assessments.

2:30 - 3:45 pm **Impact of FIN 48 Disclosures on IRS Exams and Administrative Practice**

Although tax directors are now familiar with FIN 48, they need to consider how the information disclosed will affect the examination of their returns.

4:00 - 5:15 pm **What Drives the New Congress?**

Experienced lobbyists review the major tax and insurance issues in the new Congress, and discuss the impact of Democratic control on the agenda and politics in this session. In addition, there will be an update on terrorism insurance (TRIA), optional federal charter, and natural catastrophe legislation.

6:30 - 7:15 pm **Welcome Reception**

7:15 - 9:00 pm **Dinner and Entertainment**

Featuring the *Nightmare Cabaret*. This notorious group of industry satirists has great fun laughing with us and the business we're all in.



9:00 - 10:00 pm **Hospitality**

WEDNESDAY, MAY 23, 2007

7:30 - 8:30 am **Breakfast Buffet**

GENERAL SESSION (8:30 - 11:45 am)

8:30 - 9:15 am **Society, Technology and The Future**

Speaker: **Michael Rogers**, MSNBC and *The New York Times*

What technologies are on the horizon that could affect the way we live and do business? Michael Rogers, the Practical Futurist, will provide his expert insights.

9:15 - 10:30 am **The 2006 Hurricane Season (Was There One?) and a Look Ahead at 2007**

Speaker: **Max Mayfield**, Former Director, National Hurricane Center

NOAA issues its 2007 Hurricane Season forecast on May 21 – don't miss this cutting-edge analysis and commentary from one of the leaders in the field.

11:00 - 12:00 pm **Climate Change – Opportunities and Risks**

A distinguished panel of insurance and securities experts will discuss the issue of climate change, looking at both the risks and potential opportunities for their clients.

12:15 - 1:15 pm **Lunch**

Sponsored by **Sonnenschein**
SONNENSCHN NATH & ROSENTHAL LLP

BREAKOUT SESSIONS (1:15 - 4:15 pm)

1:15 - 2:45 pm **Alternative Financial Solutions**

A panel examines new financial vehicles that have emerged in recent years. What are they? How are they used? What are the positives and negatives? How do insurers, investors and rating agencies view them?

1:15 - 2:45 pm **Contract Issues Panel**

A panel discusses the claims and underwriting implications of various contract issues. Transparency in information/data, privilege, confidentiality, cooperation and common interest to be included.



3:00 - 4:15 pm **Emerging Risks**

Terrorism, nano-technology, electromagnetic fields, pollution, internet exposures – what are the emerging risks for insurers? Experts from a variety of fields will present their views on areas of emerging risks for insurers and reinsurers.

3:00 - 4:15 pm **GAAP Issues and SEC Update**

A look at the current GAAP and SEC developments affecting the reinsurance industry. Topics to be discussed include finite risk reinsurance and insurance risk transfer, uncertain tax provisions, fair value measurement, business combinations and international convergence.

6:30 pm **Dinner**

Enjoy the Four Season's extraordinary cuisine while you connect with colleagues and enjoy an unusual evening of entertainment. Yes, we have something really special planned, and, no, we're not going to tell you!

THURSDAY, MAY 24, 2007

7:30 - 8:30 am **Breakfast Buffet**

BREAKOUT SESSIONS (8:30 - 11:15 am)

8:30 - 9:45 am **Rating Agencies and the New Capital Models: What Do They Mean for Reinsurers?**

A rating agency panel will look at how new capital models are working since implementation. What other changes are coming? What approaches are the rating agencies taking to evaluate company performance?

8:30 - 9:45 am **D&O – Where It Stands Today**

A discussion on the current trends and the future of D&O coverage. A look at option backdating, drop-down settlements, stock repurchasing, market timing and US mutual funds, derivatives, ERISA, Side A only coverage, certification of class, general counsel exposure. How are these developments affecting what we are seeing now and how will these lines be affected in the future?

10:00 - 11:15 am **New Compliance Requirements for Companies**

A look at the myriad of new requirements that companies need to be aware of in a rapidly changing environment - OFAC, e-discovery, records retention, privacy, Foreign Corrupt Practices Act. How can companies comply with often disparate rules when they have international operations?

10:00 - 11:15 am **Emerging Technology and the Insurance Industry**

Keeping up with the changes and trends in technology is a big challenge. Some new areas of emerging technology that could be useful to the insurance industry will be featured.

GENERAL SESSION (11:30 am - 12:30 pm)

11:30 - 12:30 pm **Politics and The Nation – An Insider's View and Commentary**

Speaker: Terry McAuliffe, author, chair of the Hillary for President 2008 Campaign, and former Chair of the Democratic National Committee

Terry McAuliffe provides an insider perspective on the state of the presidential campaign and the effects of the change in the congressional majority. His candor and witty insights will be particularly interesting as the nation moves closer to the 2008 election year.

Attendees will receive a copy of Terry's bestselling book: *What a Party!: My Life Among Democrats: Presidents, Candidates, Donors, Activists, Alligators and Other Wild Animals*. A book signing follows.

12:30 pm **Forum Adjournment**

CONTINUING EDUCATION

Continuing education credits will be granted for participation in the Forum, depending upon the sessions attended and the organizational requirements.

Continuing Legal Education (CLE) credits are authorized by state bar associations. CLE credits are available for most states and may vary according to state rules and regulations. Continuing professional development (CPD) credits are authorized by the CPCU Society.

The Reinsurance Association of America is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses. Complaints regarding registered sponsors may be addressed to NASBA, 140 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org.

Course Objective: To understand current issues which can impact the reinsurance industry.

Course Level: Update and Overview

Credit Hours for Pre-Conference: 4

Credit Hours for Breakout Sessions: 6

Credit for General Sessions: 4

Credit Hours for All Programs: 14

Prerequisites: None

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Register online and receive a \$50 discount at <http://www.reinsurance.org> - click on **Seminars and save!**

Mr./Ms. (Name) _____

Nickname for Badge _____

Title _____

Organization _____

Street _____

City _____ State _____ Zip _____

E-mail _____ Country _____

Phone _____ Fax _____

After attending, I wish to receive continuing education credits for:
[] **CLE** [] **CPE** [] **CPD** in the state of _____.

I do ___ do not ___ plan to attend the Pre-Conference Tax Session.

Enclosed is payment for:

_____ \$ 575 RAA Member Registration

_____ \$ 975 RAA Association Partners

_____ \$1100 Non-member Registration

Payment method:

Check or money order enclosed/payable to the Reinsurance Association of America*

or **Credit Card:** Master Card VISA AMEX

Credit card number: _____
(Please list all digits from your credit card)

Expiration Date: _____

Name on credit card: _____

Authorized Signature: _____

* Payment must accompany registration form and be in US dollars only.

Mail form to Reinsurance Association of America; or fax to (202) 638-0936; or **register online** at www.reinsurance.org. **Online registrants will receive a \$50 discount.** For more information telephone Pearl Watson, (202) 638-3690, or email watson@reinsurance.org.

The conference is for educational purposes and will be held in strict compliance with the RAA's antitrust policy.

Reinsurance Association of America

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Registration: The registration fee includes all program materials, reception and dinner on Tuesday, breakfast on Wednesday and Thursday, breaks and lunch Wednesday, and reception and dinner on Wednesday evening.

Lodging: The Four Seasons Hotel is offering attendees a special rate of \$245 per night. The hotel is located at One Logan Square, Philadelphia, PA. **Please make your hotel reservation by contacting the Four Seasons Hotel at (215) 963-1500, or toll free (866) 516-1100, and mention the Reinsurance Association of America to obtain the special rate (expires April 17).**

Attire: Business casual.

In accordance with the **Americans with Disabilities Act**, we invite you to notify us at (202) 638-3690 if you require any special assistance in order to participate fully in this program.

Cancellation Policy:

RAA Members: Cancellations will be accepted by the RAA without charge up to three business days prior to the meeting (Wednesday, May 16, 2007). Upon receipt of your written cancellation, refunds will be issued accordingly. Through May 16, 2007: Full refund. After May 16, 2007: No refund. Substitutes are welcome.

Non-Members: All seminar cancellations must be in writing to RAA, 1301 Pennsylvania Avenue, NW, Suite 900, Washington, DC, 20004-1701; mail or fax to (202) 638-0936. Upon receipt of your written cancellation, refunds will be issued accordingly. Through May 2, 2007: Refund with \$150 cancellation fee retained. After May 2, 2007: No refund. Substitutes are welcome.

RETURN VIA MAIL OR FAX (202-638-0936)

OR REGISTER ONLINE AT

WWW.REINSURANCE.ORG/SEMINARS