



ASSOCIATION DES PROFESSIONNELS
DE LA RÉASSURANCE EN FRANCE



GENERAL MEETING



Sunday, 8 September 2013

Monte-Carlo

Association of Reinsurance Professionals in France

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ASSOCIATION DES PROFESSIONNELS
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APREF PRESENTATION

September 2013

Association of Reinsurance Professionals in France

APREF was established in 2005 through the merger of three reinsurance associations:

- **APREMAF** (Professional Association of French Market Reinsurers)
- **ARF** (French Reinsurers Association)
- **UREF** (Union of Foreign Reinsurers operating in France)

APREF's underlying **MISSIONS** are to:

- Serve as a **brainstorming laboratory** for all reinsurance issues relating to the activities of the French Market
- Be a **forum for discussion** on topics involving the French reinsurance market and debate with reinsurance industry players
- **Monitor relations** between reinsurers and professional federations, public authorities or any other form of market organisation
- Contribute to the development and enhance the attractiveness of **the reinsurance industry** that make Paris a key reinsurance centre
- Maintain an **international network** of contacts and relationships with organisations or reinsurance centres

APREF works in collaboration with all market professionals

APREF's principal **ACTIONS** within the reinsurance market are to:

- **Bring together** French reinsurance market professionals to analyse legal, financial and technical changes involving the reinsurance industry
- **Contribute to a reflection on market issues** (with insureds, insurers, brokers and public authorities) that impact the industry
- **Work to improve risk assessment** and risk models with a view to developing the insurability of major and emerging risks
- **Further the development of transparency, efficiency, security and competitiveness** within the French reinsurance market
- **Communicate information regarding risk and reinsurance knowledge and expertise** throughout France
- **Maintain relations with parties from other reinsurance centres or foreign associations** to discuss shared issues and best practices

OPERATING PRINCIPLES

APREF:

- **Studies market-related issues in collaboration with members and associate members** within committees, commissions and workgroups formed to address a specific topic or theme
- **Seeks advice from associate members** in meetings with the commissions and work groups
- **Exchanges information with professional organisations and public authorities** on current issues relating to the reinsurance industry

APREF's conducts its operations in strict compliance with fair market practices and regulations

REPRESENTATION

APREF is the representative body of the **French reinsurance industry** with:

- **Approximately forty members and an equal number of associate members:**
 - The professional reinsurance companies operating on the French market
 - Associate members, conducting reinsurance business or providing industry-related expertise in France (brokers, law firms, reinsurance captives, reinsurance cessions, actuaries, run-off managers, consultants, etc.)
- **Close to 95% of all Life and Non-Life premiums** from the French market ceded to professional reinsurers
- **Comparative of APREF with reinsurance associations from other markets.**
 - The highest number of reinsurer members
 - The greatest amount of diversity in terms of associate members
 - More numerous and diverse publications

APREF represents approximately 95% of the reinsurance market in France

ORGANISATION

Management

- The **Institutional Council** is responsible for monitoring and coordinating relations with public authorities and professional organisations
- The **Management Committee** makes decisions relevant to the association's key strategic initiatives and positioning, actions and annual work
- The **Means Commission** implements and supervises the contracting of external services as well as the transition from consulting services to a structure comprised of one or several employees over the long term
- The **Bureau** monitors operations, supervises administration and establishes the annual financial statements
- The **General Delegate**, assisted by the General Secretary, is in charge of the day-to-day management of the association and the coordination of its activities and instances

ORGANISATION

Organisation of work within the association (2013)

- **Five central committees:** Life, Non-Life, Legal & Finance, Communication & International, and Corporate & Industrial Risks
- **Eight topic-specific commissions**
- **Nineteen dedicated workgroups**

APREF works in all areas relating to reinsurance in France



ASSOCIATION DES PROFESSIONNELS
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MEMBERS & STRUCTURE

Association of Reinsurance Professionals in France

MEMBERS

- Include professional reinsurers
- May participate in all association activities
- Vote in the general meetings
- Contribute papers relating to market rates and positions for publication on the APREF website

ASSOCIATE MEMBERS

- Represent all reinsurance-related professions (membership currently expanding)
- May be members of the Communication & International and the Corporate & Industrial Risks Committees as well as the Non-Technical, Catastrophe and broadened Technical Commissions
- Are informed of actions undertaken by the association but are not bound by the association's official positions

APREF membership is available to all reinsurance professionals: reinsurance carriers, brokers, captive companies, pools, run-off specialists, consultants, etc.

Members

ACE TEMPEST RE
ALLIED WORLD
AMLIN RE
ARCH RE
ARGO SOLUTIONS
ASPEN RE
AXIS RE
BERKSHIRE HATHAWAY
CCR
CANOPIUS
CATLIN RE
ENDURANCE
EVEREST RE

GEN RE
HANNOVER RE
HISCOX SYNDICATES
LIBERTY SYNDICATES
LLOYD'S
MAPFRE RE
MS FRONTIER RE
MUNICH RE
MUTRÉ
MCR
NEWRE
ODYSSEY RE

PARTNER RE
QBE RE
RGA RE
R & V
SCOR
SIGNAL IDUNA RE
SIRIUS INTERNATIONAL
SWISS RE
TOKIO MILLENNIUM RE
TRANSATLANTIC RE
VALIDUS RE
XL RE EUROPE

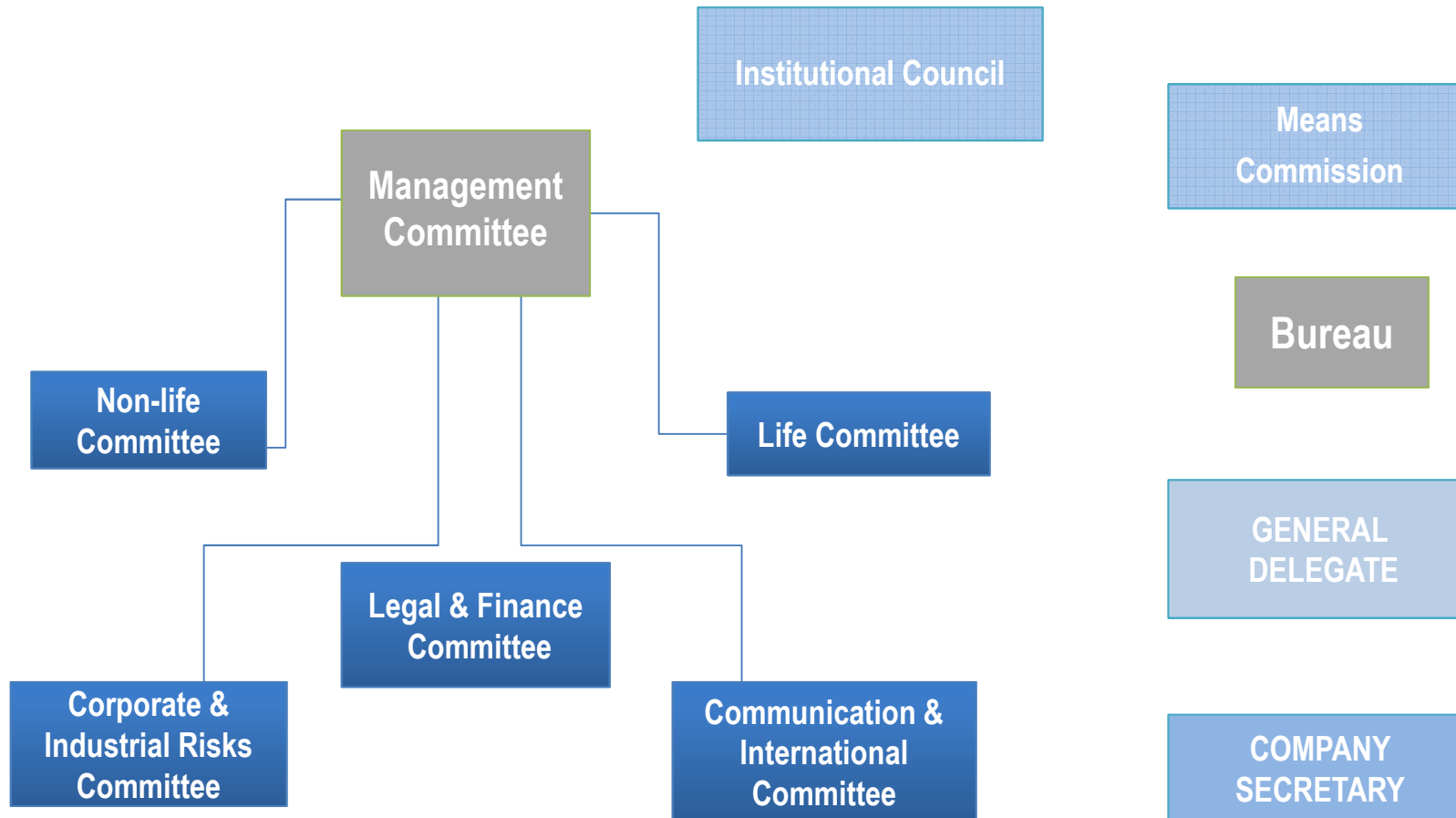
Associate Members

AG2R LA MONDIALE
ALD RE (Société Générale)
AMS RE
AON BENFIELD RE
ASCORA AWAX
ASSURATOME
ASSURPOL
AXA GLOBAL P&C
BOPS AVOCATS
CARE (Crédit Agricole)
CARRAIG (SANOFI)

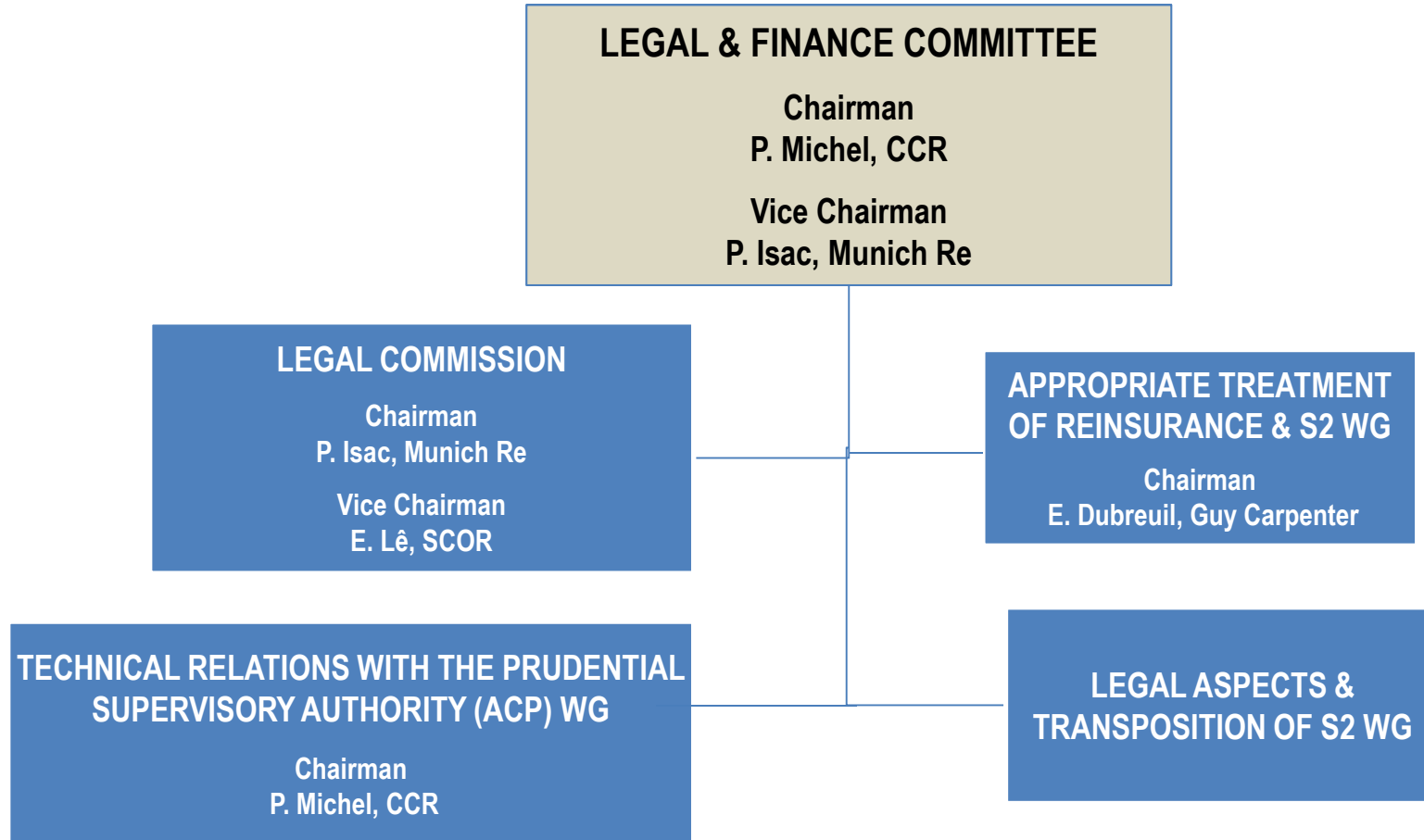
CEFAREA (Arbitration Centre)
CHILTINGTON
CLYDE & CO
CREDIT AGRICOLE CIB
DARAG
DA ROS & CREIS
DES COURTIS
FIXAGE
GOLDBERG SEGALLA
GUY CARPENTER
HMN & PARTNERS
**KRAMER LEVIN NAFTALIS
& FRANKEL**
MAZARS

MDB RE
MILLER
MILLIMAN
NASCO KARAOGLAN
OIRC (TOTAL GROUP)
QBE
SEGS (Run-off syndicate)
SIACI SAINT-HONORE
SOGECORE
STRADA CONSEIL
SURASSUR
TOWERS WATSON
VERSPIEREN GLOBAL
WILLIS RE
WINSTON & STRAWN

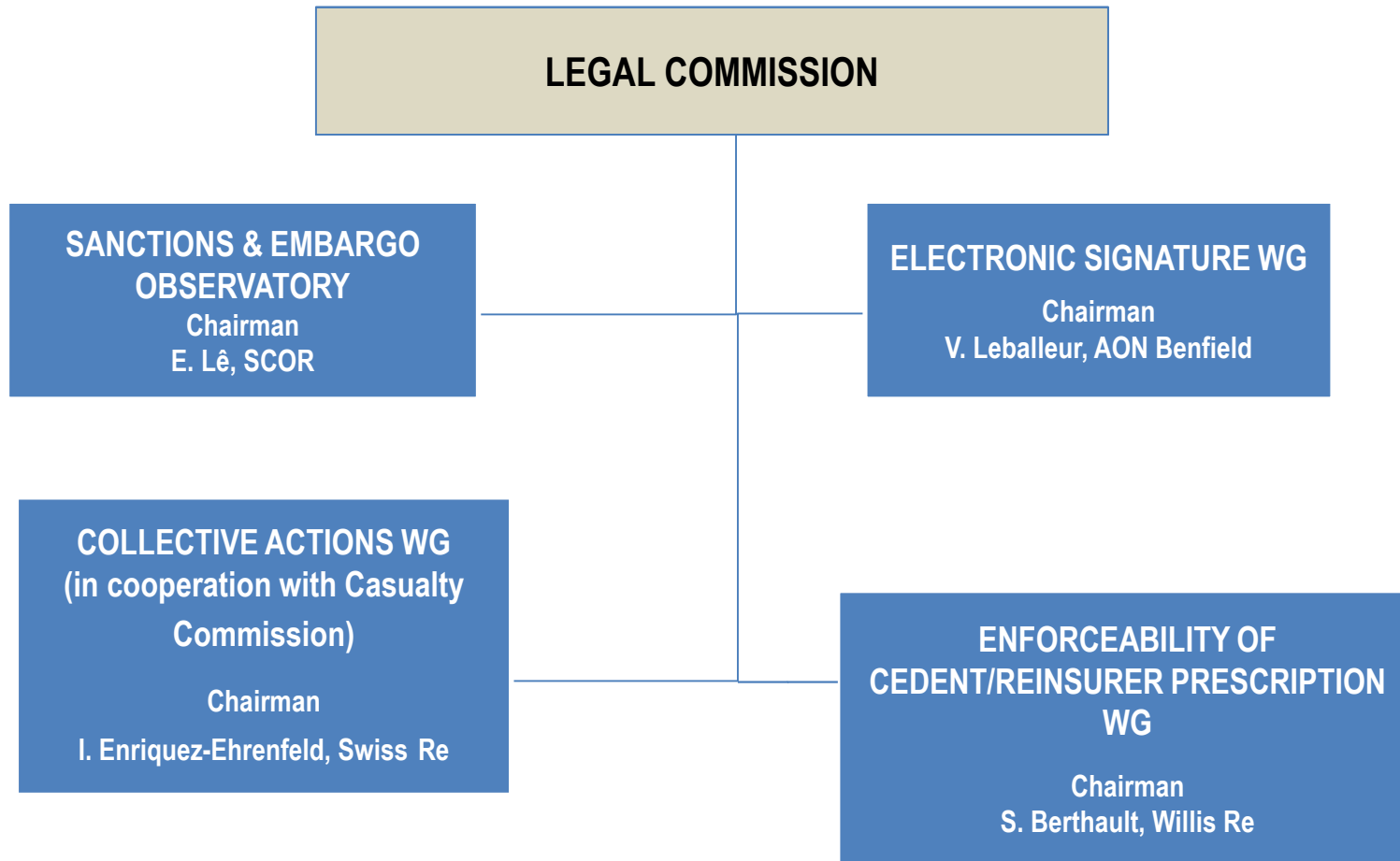
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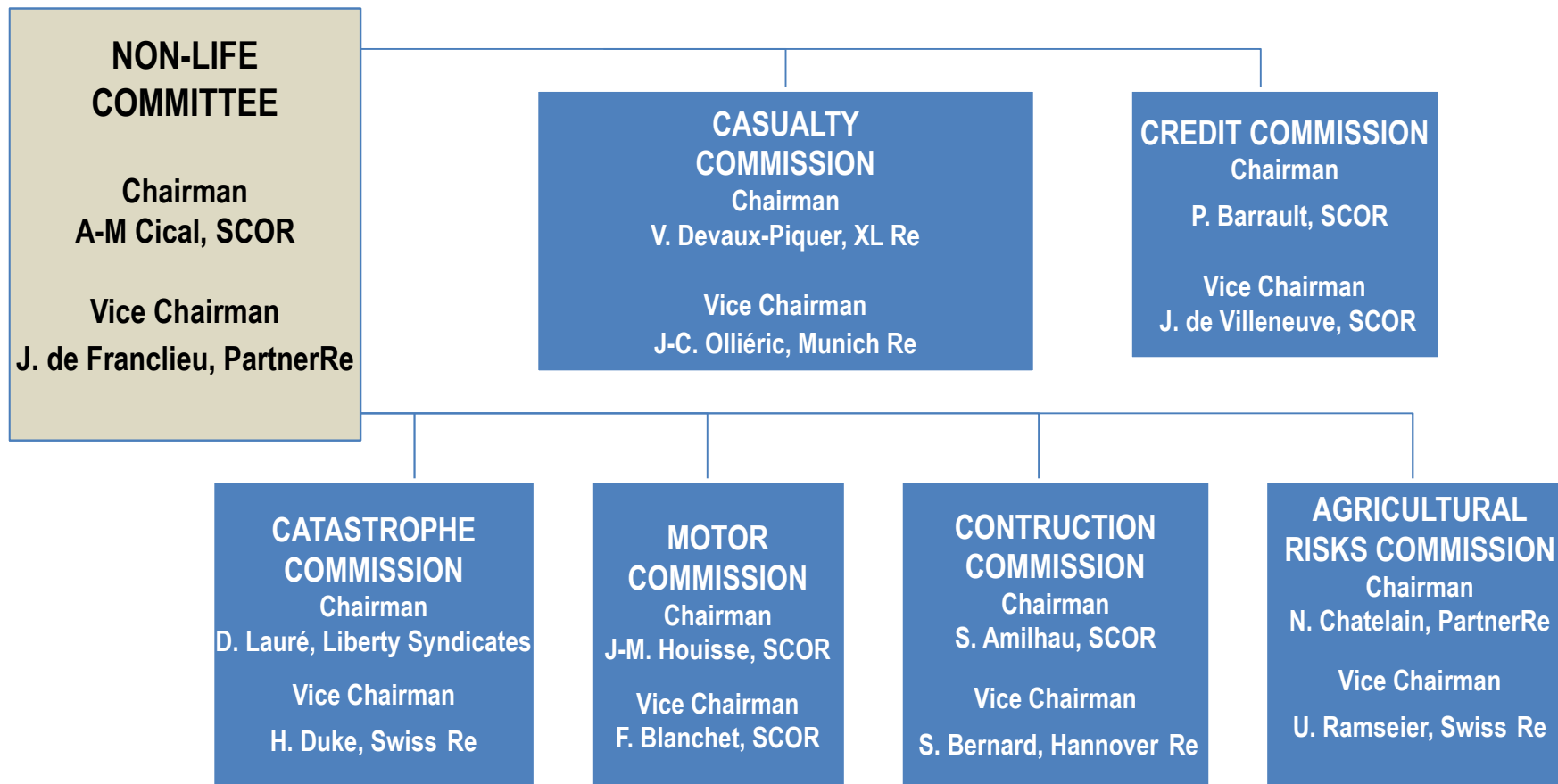
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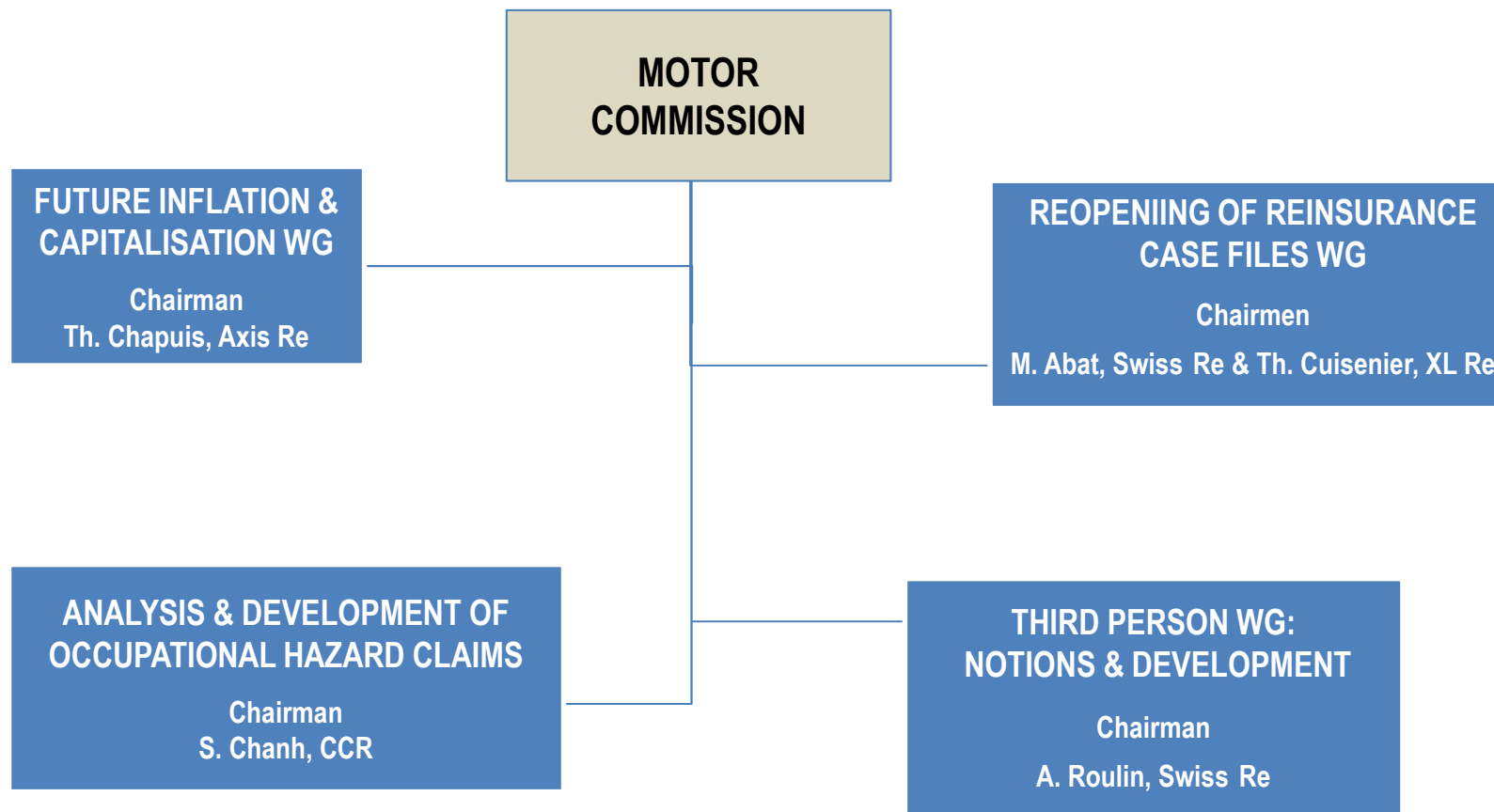
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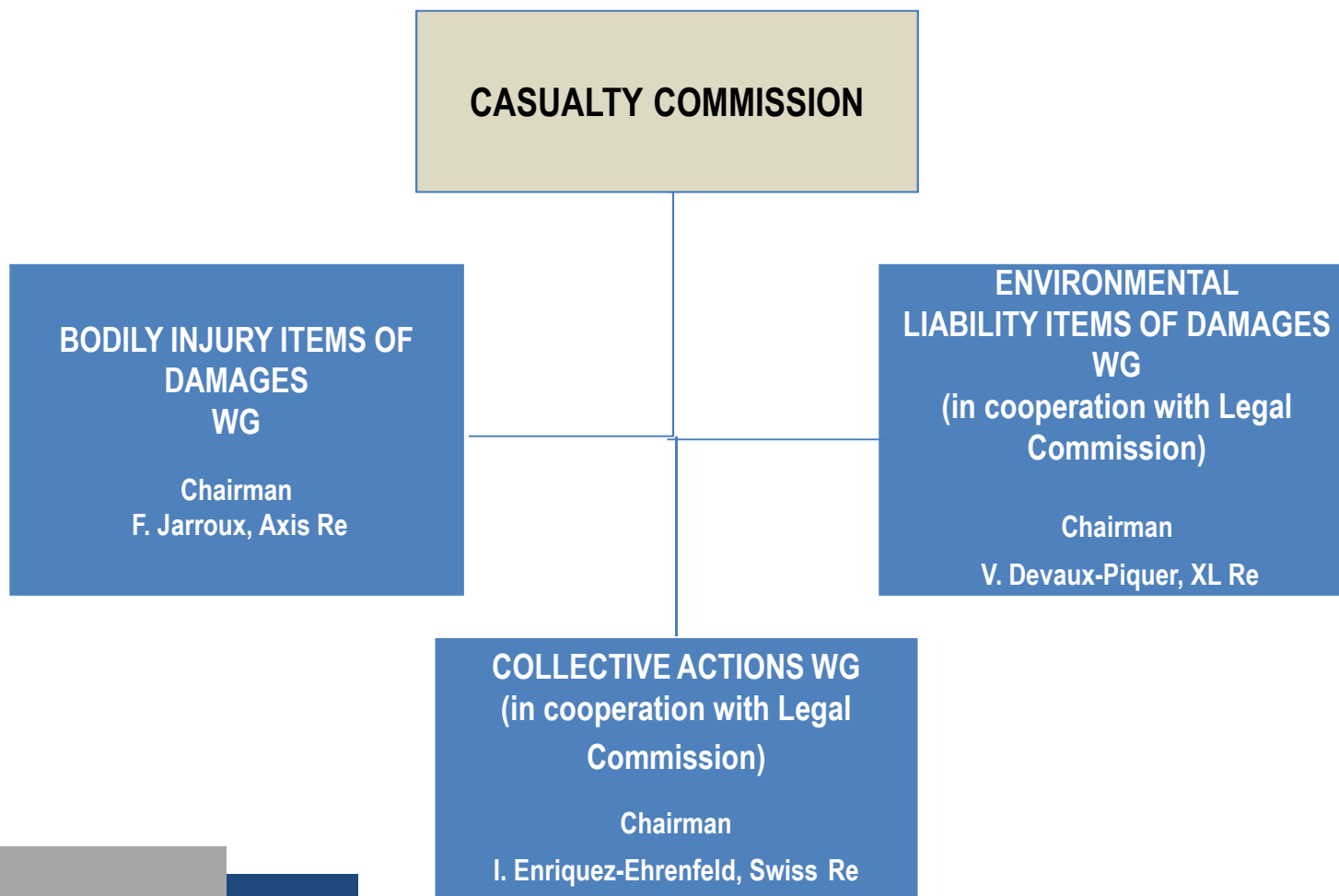
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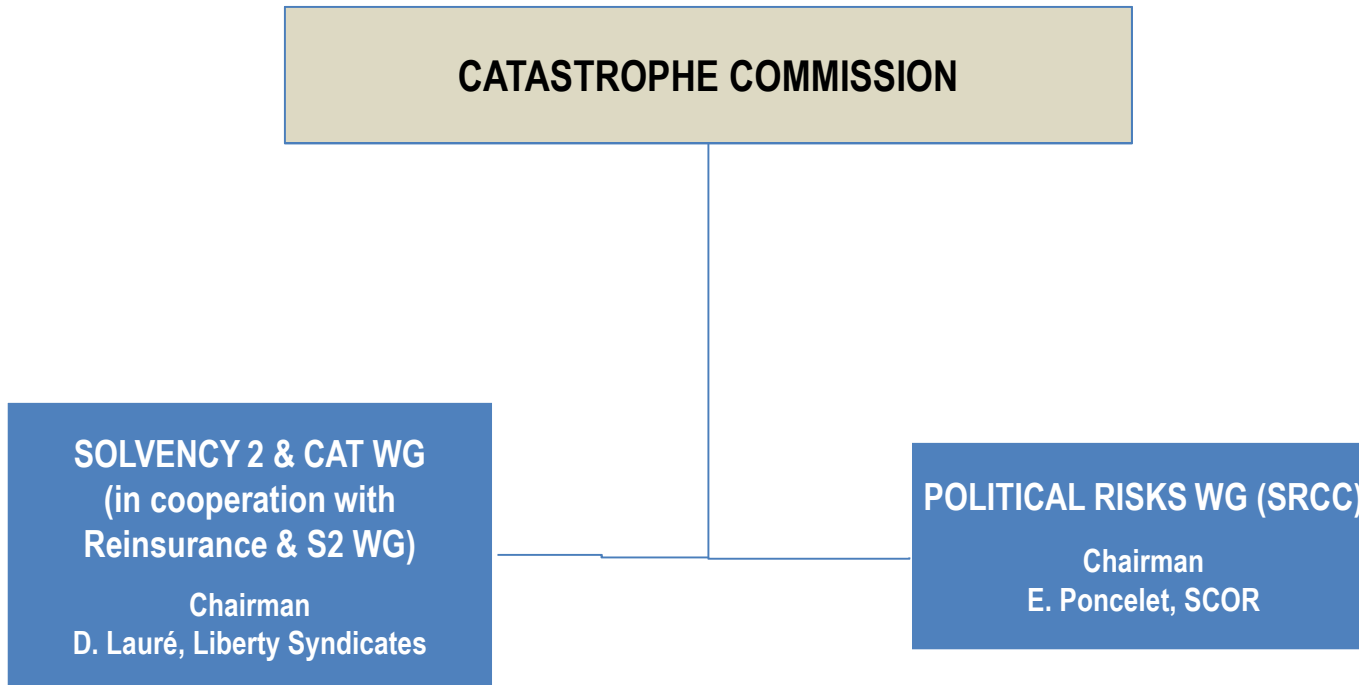
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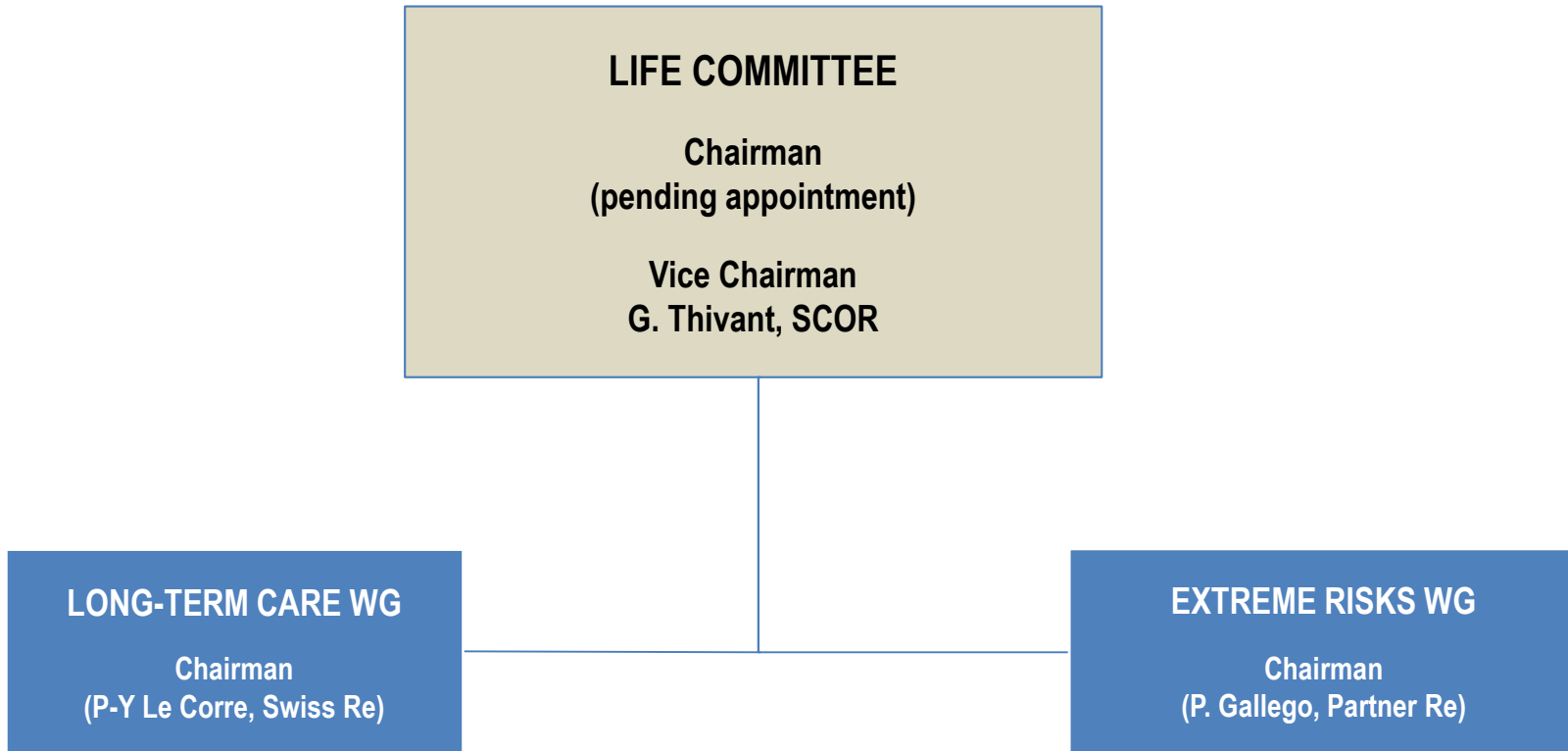
Structure



Structure



Structure





Structure

**CORPORATE & INDUSTRIAL RISKS
COMMITTEE**

**Chairman
G.A. de La Rochefoucauld, Lloyd's**



APREF POSITION – ACTIONS IN 2013

- Discussions with French Treasury and political authorities relating to agricultural risks & European agricultural policy, natural catastrophes, bodily injury claims, credit, nuclear issues, environmental litigation and collective actions, Solvency 2, etc.
- On-going contact with the French Federation of Insurance Companies (FFSA), the French Association of Mutual Insurers (GEMA), the Association for Risk Management and Corporate Insurance (AMRAE), the Prudential Supervisory Authority (ACPR) and others.
- Partner of AMRAE annual meeting; organized Reinsurance workshop, created and operated Reinsurance exhibit at meeting in Lyon France, February 2013
- Monitoring of work performed by the European Insurance and Occupational Pensions Authority (EIOPA)
- Drafting of papers on market-related topics (collective actions, bodily injuries compensation, ecological damage, nuclear liability, political risks, SRCC, etc.)
- Creation of new workgroups focused on technical, legal and communication issues
- Extranet presently in use and new Website under finalization

APREF 2014 PERSPECTIVES

Global risks

- Political risks, world situation full of uncertainties
- Economic risks, less growth, uncertainty of interest rates and monetary policy
- Uncertainty also concerning areas prone to Cat exposures and issues relating to extent of cover (CBI, etc.)

International regulations: a year of transition

- **Post-crisis impacts ;**
 - IAIS/FSB methodology for defining systemic risk and determining large systemic groups, Reinsurance special treatment
 - Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame)
- **Solvency 2**
 - Work on implementation of Directive in France (reporting in particular) and reinsurers' contribution to European works
 - Impact on demand for reinsurance

FRENCH MARKET IN 2014

Issue of the Reinsurance Centre

- Technical aspect: Development of a system for monitoring performance by line of business as well as monitoring exposure
- Legislative aspect: intervention by professionals
- Security aspect: global approach to risk management, improved cover mechanisms designed specifically for a reinsurance centre
- Attractiveness of Reinsurance and development of international industry segments (resources, social environment and taxation)

Partnerships with the State

- Necessity of a centralized approach to risk management
- Incentives on the part of the State and the Market to help improve global coverage (for businesses and individuals)
- Public - Private Partnerships: APREF's contribution to insurability of risk enhancement, and limitation of commitments (solidarity with Europe to be considered)

ACTIONS TO DEVELOP REINSURANCE CENTRE IN 2014

APREF is actively developing its actions, in particular:

- Discussions with and proposals to the French Treasury, French Prudential Supervisory Authority (ACPR) and various governmental departments.
- Consistent efforts and work in concert with professional organisations including European bodies, participation in work of the National Observatory for Natural Hazards (ONRN) and detailed answers to various enquiries.
- Creation of new workgroups addressing up-to-date issues that are technical, financial and legal in nature.
- Communication: increased visibility at the external and international levels based on a new APREF Website, furthered development of the knowledge of reinsurance in France, contacts with other International Reinsurance Centres.

www.apref.org