

# International Life Settlement Conference



Meet the top experts and key players of the industry at this **major european conference** for secondary life insurance markets!

- Learn more about latest trends and developments
- Expand your network at this international symposium

Monday, September 29th, 2014, 9.00 am – 5.00 pm  
“Kuentstlerhaus” located at Lenbachplatz in Munich,  
conference room “Festsaal”

## Agenda



Chairmen and Moderators: Simon Erritt (ELSA Chair) and Christian Seidl (BVZL, Executive Board)

Gold Sponsors



Silver Sponsor



Media Partners



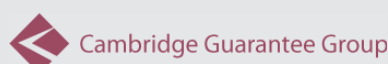
Lunch/Coffee Break Sponsor



Oktoberfest-Event/  
Evening Event Sponsor



Technical Sponsor



**Discuss current topics and trends with experts**

**Challenges, trends and opportunities on international secondary markets!**

Learn how the different secondary markets are developing and get access to important information and latest assessments on regulation and legal issues.

Take advantage of great networking opportunities in a relaxed atmosphere and develop new perspectives for your business.



© Michael Heinrich

**Muenchner Kuenstlerhaus**  
Lenbachplatz 8  
80333 Munich

Phone: +49 (0)89 59 91 84 - 0

Fax: +49 (0)89 59 91 84 - 10

info@kuenstlerhaus-muc.de

www.kuenstlerhaus-muc.de



## Monday, September 29th, 2014

### Time table

- 8:00 a.m.**            **Registration**
- 8:30 a.m.**            **Chairmen Opening Remarks (Official Opening)**  
Simon Erritt (Managing Director, Finance, Coventry Capital Ltd and ELSA Chair)  
Christian Seidl (Executive Vice President Life Bond Management GmbH, BVZL Executive Board)
- 8:45 a.m.**            **Welcome Speech**  
*Dr. Rainer Stinner (Former MP, Former Foreign Policy spokesman of the FDP Parliamentary Group, Management Counsel)*
- 9:15 – 10:00 a.m.**    **“Recycling of German Life Insurance Policies – A Sustainable Approach”**  
*Speaker: Ingo Wichelhaus (Executive Director of Portigon AG, BVZL Executive Board)*
- 10:00 – 11:00 a.m.**    **“The Impact of AIFM, Solvency II and Other Regulatory and Legislative Developments on Policy Investments” (Panel)**  
*Moderator: Gareth Mee (Senior Manager, EMEA Insurance – Risk and Actuarial Services, Ernst & Young LLP and ELSA Deputy Chair)*  
*Panelists: Heleen Rietdijk (Director, Advisory and Global Lead AIFMD, KPMG LLP)*  
*Elliott M. Kroll (Partner, Arent Fox LLP)*

**11:00 – 11:15 a.m.**    **Coffee and Networking Break**

- 11:15 – 12:00 p.m.**    **“Mortality Trends, Longevity and Demographic Change: What’s happening and how does it impact PAYG-Pension-Schemes, the Insurance Industry and Capital Markets?”**  
*Speaker: apl. Prof. Dr. Jochen Ruß (Institut for Finance- and Actuarial Science/ifa)*

**12:00 – 1:00 p.m.**    **Networking / Lunch**

sponsored by

**lifebond** Xchange  
Specialized in Life Settlements



## Monday, September 29th, 2014

### Time table

**1:00 – 2:00 p.m. “Best Practice Standards - What Are They and What Impact Are They Having on Behaviour and Product Design?” (Panel)**  
*Moderator: Beat Hess (Founding Partner, AA-Partners Ltd)*  
*Panelists: Professor Dr. Alexander Braun (Assistant Professor of Risk Management, University of St. Gallen / Switzerland)*  
*Gareth Mee (Senior Manager, EMEIA Insurance – Risk and Actuarial Services, Ernst & Young LLP and ELSA Deputy Chair)*

**2:00 – 3:00 a.m. “The Investors’ View of the Asset Class” (Panel)**  
*Moderator: Jack Kelly, Institutional Longevity Markets Association, Inc. (ILMA)*  
*Panelists: Dan Young, Vida Capital Inc.*  
*Sheri Townsend, Asset Servicing Group, LLC (ASG)*  
*Shana Murray, Wells Fargo*

**3:00 – 3:15 a.m. Coffee and Networking Break**

**3:15 – 4:00 p.m. “Longevity risk transfer”**  
*Speaker: Cord-Roland Rinke (Hannover Rück SE, Managing Director, Head of L&H Longevity)*

**4:00 – 4:15 Summary / Closing Remarks**

**6:30 Octoberfest-Event („Wiesn“) – Special Invitation**

sponsored by



## Hosts / Sponsors / Media Partners at a glance

### Hosts



#### **BVZL International (The German Association for International Secondary Life Insurance Markets – BVZL e.V.)**

The member companies of the BVZL International (The German Association for International Secondary Life Insurance Markets – BVZL e.V.) operate worldwide in secondary markets for life assurance. Since its foundation in May 2004 the association, which currently has some 30 members, has been providing a single representative voice in commercial, legal and political matters. The BVZL is in a constant dialog with

politicians, opinion leaders, the public and other interest groups with a mission to actively support the dynamic development of the industry.

One of BVZL's main targets is to establish industry standards with regard to transparency and comparability of the various investment segments (British, German and US life insurances) and thus to steadily improve the preconditions for successful investment in these different asset categories, which have to be looked at in very specific ways.



#### **European Life Settlement Association (ELSA)**

The European Life Settlement Association (ELSA) was founded in 2009 to set standards for the European life settlement industry. We represent European funding sources, service providers and intermediaries in the life settlement market who are looking to promote transparency by providing accurate, authoritative information to retail and institutional investors, regulatory bodies and the media.

Our focus is on the promotion of best practice and the positive development of the European life settlement industry's reputation amongst all stakeholders. We endeavour to encourage fair competition and investor protection within the European market. Our efforts are organised around 4 main pillars:

1. Encouraging best practice;
2. Educating industry participants, the public, regulators and the media;
3. Developing new and innovative longevity based research;
4. Leading the promotion of life settlement amongst European investors.

ELSA members must comply with the Association's Code of Practice; a comprehensive framework that ensures the highest professional and ethical standards within the industry and protection of the interests of investors in the asset class. Membership is open to capital providers, service providers and intermediaries in the life settlement market.

## Hosts / Sponsors / Media Partners at a glance

### Sponsors

#### Gold Sponsors



#### Coventry

For more than 30 years, Coventry has been redefining insurance. By uniquely bridging capital and insurance markets, we created the secondary market for life insurance and pioneered the resulting life settlement industry, opening a wealth of opportunities for consumers, financial professionals, and institutional investors alike. Our efforts have delivered more than \$3 billion to policyowners and launched a global longevity market.

As the market leader, we continue to drive the industry forward by setting new standards of excellence in everything we do. Our deep experience in life insurance, specialized finance, and capital markets combined with a fierce commitment to consumer rights makes us the clear market leader – a position we use to continually raise industry standards, promote strict regulation, and expand consumer choice.

Today, Coventry is a global financial services company with operations throughout the world's major financial centers. We are committed to establishing a healthy and vibrant secondary market for life insurance. Our global distribution platform and deep structuring expertise offer a range of custom solutions to counterparties worldwide, providing institutional investors with unrivaled access to the US longevity market.



#### Maple Life

##### Why we are different

- We are institutionally owned.
- Agency model origination with a large multi-channel asset aggregation footprint
- Our in-house teams of attorneys, medical underwriters/physicians and financial analysts employ state of the art tools to ensure superior risk assessment on an asset by asset basis.
- All of our clients are institutions.
- Today, our entire infrastructure and all of our 'owners' processes are deployed on behalf of our clients.

##### We believe in what we do

- We have been an active participant in the industry since it first emerged.
- Our in-house compliance experts actively work with state regulators to educate, promote, and establish model practices.
- We are co-founders of the Life Settlement Institute and supporting members of the Life Insurance Settlement Association.
- Our senior team of insurance and financial experts offer industry specific leadership and are frequent speakers, presenters at industry events and authors in industry publications.
- Our educational materials reach more than one million insurance and financial professionals annually.

##### We have the credentials

- Maple Life is a premier brand in the life settlement market.
- We have the necessary regulatory requirements and are able to purchase life insurance in all states where required, except Alaska.

##### We honor our relationships

- We do not interfere with client relationships.

## Hosts / Sponsors / Media Partners at a glance

### Sponsors

#### Silver Sponsor

# lifebond®

Specialists in Life Insurance Markets.

#### Life Bond Group

Life Bond was founded in the summer of 2001. Since then the 100% owner-operated company has been among the market leaders in the conception and management of investments in US-American, British as well as German life insurance policies and has been offering specialized consulting services in all areas related to life insurance markets, investment opportunities as well as the hedging of longevity risks. Our aim is to enable professional, semi-professional as well as qualified private investors to invest in this asset class, in accordance with the investors' individual risk and return profiles. For private customers, Life Bond offers services ranging from the purchase and loaning to the brokerage of German endowment policies. We are the German asset manager for investments in life insurance policies.

In addition to our in-depth knowledge of national and international primary, secondary and tertiary markets for life insurance, we stand out because of our expertise and long-

standing experience in the individual structuring of investment vehicles as well as the successful management of insurance portfolios, starting from choosing the right policies, over their acquisition to maturity or re-sale.

Since its foundation in 2001, Life Bond has specialized in the evaluation and management of biometric risks and has been able to draw on the expertise of its own actuarial and medical expert team. Life Bond manages the investment risks in accordance with the investors' individual risk and return profiles as well as level of liquidity with the help of innovative portfolio and risk management processes and proprietary software tools. Aside from individual single investments we structure clubdeals for the majority of investors. Our highly qualified staff is supported by renowned co-operation partners along the entire value chain. Life Bond currently manages US life settlement policies worth a total face value of approx. USD 600m.

#### Lunch/Coffee Break Sponsor

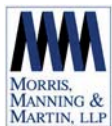
# lifebond Xchange

Dedicated to US Life Settlements

#### Life Bond Xchange

LifebondXchange has been founded in 2012 as the first fully integrated Life Settlement transaction platform. We do not have a fiduciary duty to either party – not to the buy nor sell

side – but rather define ourselves by our dedication to create a functioning tertiary Life Settlement market. LifebondXchange provides benefits to all market participants.



#### Morris, Manning & Martin, LLP

Morris, Manning & Martin, LLP is a full-service civil law firm with a national and international reach. We dedicate ourselves to the constant pursuit of our clients' success. To provide our clients with optimal value, we combine market-leading legal services with a total understanding of their needs to maximize effectiveness, efficiency and opportunity. MMM

enjoys national prominence for its real estate, litigation, technology, healthcare, intellectual property, capital markets, environmental, green industry, insurance, mergers & acquisitions and timberland & forest products practices. MMM has offices in Atlanta, Raleigh-Durham, Savannah, Taipei, Beijing and Washington, D.C. and an alliance with FGCM in São Paulo, Brazil. For more information please visit: [www.mmmlaw.com](http://www.mmmlaw.com)

## Hosts / Sponsors / Media Partners at a glance

### Sponsors

#### Oktoberfest-Event/ Evening Event Sponsor



#### North Channel Bank

**Expert knowledge. Collaborative approach. Secure business.** When you work with North Channel Bank, you're tapping into an exclusive knowledge base in banking and credit, as well as a long-term, first-hand knowledge of the life settlement market. We combine this expertise with a service-centric, collaborative approach that delivers financing solutions to exceed your expectations.

At North Channel Bank, we take pride in being your reliable partner. The bank has authorization to provide all banking and financial services by the Federal Financial Supervisory Authority (BaFin). We are also a member of the Federal Association of German Banks and the German Deposit Protection Fund (GDPF).

#### Technical Sponsor



#### Cambridge Guarantee Group

Founded in January 2007, the Cambridge Guarantee Group companies have become recognised leaders in the longevity/ life settlements market sectors.

The group is led by a highly experienced management team and works with a variety of blue-chip partners to provide a range of products and services including policy valuation and due diligence, portfolio and fund structuring/re-structuring

and software design and development for institutions in the life settlements and alternative assets markets.

The recent launch of the Cambridge Life Analytics policy valuation and premium projection software solutions has been met with much acclaim by leading industry participants.



## Hosts / Sponsors / Media Partners at a glance

### Media Partners

#### **bocquel-news.de**

##### **boquel-news.de**

Ten years ago the online newspaper bocquel-news kicked off its web presence and has long since become an institution with its coverage of hot issues and general news from the world of (re)insurance companies, financial services providers and investors. Among its readers are intermediaries, brokers, consultants as well as other professionals active in the financial services industry – particularly executives and staff of insurance companies. bocquel-news is also read regularly

by the employees of two major corporate law firms based in London and New York.

A small and professionally knowledgeable team of editors continuously screens the industry and publishes the latest news on its website every Monday and Thursday. bocquel-news thinks outside the box and displays this in its reports on Germany, Europe and beyond. [www.bocquel-news.de](http://www.bocquel-news.de) is a free website and gives everyone the chance to explore its wealth of current news and the archive of over 9,000 articles.



#### **Fondszeitung**

##### **Fondszeitung**

Fondszeitung is Germany's magazine for closed-end funds and other alternative investments providing independent reports on partial markets, their products and their makers. In its regular issues of 24-40 pages, Fondszeitung informs quickly and comprehensively, reflects on current topics, establishes detailed contexts and provides background information. As a b-to-be medium, Fondszeitung

addresses the actors and decision-makers in the free capital market. The readers are financial service providers, financial consultants, private customer consultants of banks and saving banks in the German speaking countries, wealth management and family offices, foundations as well as tax advisors, auditors and lawyers. Fondszeitung appears in the IVW approved edition of 10,000 copies. It is personalized for and mailed directly to the reader.



#### **fondstelegramm**

##### **fondstelegramm**

fondstelegramm was established in 2004 to ensure high-quality analyses of closed-end funds and open real estate funds, transparency to assess investment offers, background market evaluations and daily news. 8,500 registered readers use the industry portal for their research,

work and as a decision-making tool. The readers of fondstelegramm are primarily sales organizations specialized on closed-end funds, free service-providers and bankers. Other readers are private investors, tax advisors, auditors and lawyers.



#### **Fonds&Co.**

##### **Fonds&Co.**

Fonds & Co is aimed primarily at financial intermediaries – in other words independent financial service providers, asset managers, structured distributors and bank consultants – and private investors. Fonds & Co. is obtainable both at selected bookstores at railway stations and by

subscription. The broker pool Jung, DMS & Cie. AG, BIT AG and the analysts Scope Group Fonds & Co. send it to their distribution and business partners, to brokers, banks and initiators. More partnership agreements with distributors and banks are in the pipeline in order to provide better cover for financial intermediaries.



**Business  
News & Information  
Networking**

for your company

**Join our  
conference**

**HAPPY  
ANNIVERSARY!**

**CELEBRATE WITH US!**

**10 YEARS BVZL  
5 YEARS IELSA**

For further information  
please visit  
[www.bvzl.de](http://www.bvzl.de) or  
[www.elsa-sls.org](http://www.elsa-sls.org)

## How to register:

I/We will attend:

### International Life Settlement Conference 2014

International Life Settlement Conference 2014, Monday, September 29th, 2014, 9.00 am – 5.00 pm

I can not attend the conference. Please send me the conference documentation at a price of € 195, - excl VAT (incl. postage).

**1** 1st person (contact partner): Last name/first name \_\_\_\_\_  
 Position/Department \_\_\_\_\_

**2** 2nd person: Last name/first name \_\_\_\_\_  
 Position/Department \_\_\_\_\_

**3** 3rd person: Last name/first name \_\_\_\_\_  
 Position/Department \_\_\_\_\_

\_\_\_\_\_

Company \_\_\_\_\_

Street/ P.O. Box \_\_\_\_\_

Zip code /City/Country \_\_\_\_\_

Phone/Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Date/Signature \_\_\_\_\_

BVZL member       ILMA member      Other association \_\_\_\_\_  
 LISA member       ELSA member

#### The attendance fee for the one-day conference is:

- Full rate: 495.- Euro + 19% VAT
- BVZL/ELSA-Member: 295.- Euro + 19% VAT
- Members LISA/ILMA and other associations: 15% Discount of Full rate
- Early bird registration before the end of August: 15% Discount of Full rate
- (Discount max. 15% per ticket!)

Upon receiving your registration, we will send you a confirmation of registration together with your invoice.

**Please note:** If more representatives of your company would like to attend the conference: We offer an additional 10% discount starting with the second attendee.

Registrations may be cancelled free of charge up to four weeks prior to the conference. For cancellations thereafter and no-shows, we will charge the entire fee for the conference. All cancellations must be made in writing. Naturally, the registered attendee may be replaced by a representative. All prices indicated are exclusive of the statutory value-added tax.

#### Further information:

##### Venue

Muenchner Kuenstlerhaus | Lenbachplatz 8 | 80333 Munich  
 Phone: +49 (0) 89 59 91 84 - 0 | Fax: +49 (0) 89 59 91 84 - 10  
 info@kuenstlerhaus-muc.de | www.kuenstlerhaus-muc.de

#### Contact for registration/questions:

BVZL e. V. | Ridlerstraße 33 | 80339 Munich  
 Phone: +49 (0) 89 24 20 37 - 08 | Fax: - 09 | info@bvzl.de | www.bvzl.de