

# Report of the Third International Conference on Risk Management

Eurasia's Third Risk Management Conference was held in Almaty on 26 and 27 April 2007 at the Intercontinental Hotel. The conference this year was attended by over 200 persons from 25 countries (including, Bahrain, Belgium, Czech Republic, Dubai, England, France, Germany, India, Poland, Russia and the CIS, Turkey, Ukraine and the USA) represented by 31 Insurance Companies, 14 insurance brokers, Kazakh Government agencies and many corporate clients from Kazakhstan and the surrounding CIS countries. The increased attendance for this year's Risk Management Conference highlights the growing importance of this event, not only from within neighboring countries, but from Europe which is regarded as the centre of the Insurance Industry. This conference was reported by 26 mass media organization from radio, television, newspapers and magazines, with articles and interviews relating to this conference appearing in Kazakh and CIS countries periodicals.

Topics were very informative and included presentations of the following subjects from specialists in their field;

- Kazakhstan today
- Moody's evaluates risk management frameworks and capital management models of large European insurance groups
- From risk-management to strategic risk-management
- Risk-management sources in legislation of the Republic of Kazakhstan
- Expert Systems' Abilities for Risk-Management Organization within Industrial Enterprises
- Kazakhstan in the world ratings
- Project "Innovation Kazakhstan"
- The EU Sector Inquiry on Business Insurance: the Broker's View
- D&O coverage - What you need to know?
- Phase 2 of IFRS 4 – Business Implications
- Constructing the investment projects risk-management system
- Kazakhstan joining WTO: issues of informational transparency
- Natural Hazards modeling for Reinsurance Purposes and the Assessment of the Earthquake Risk in Kazakhstan
- ERM General Concept in current Insurance Business
- Risk Management and Risk Management and Investment projects
- Experience of Creating a Risk-Management System in an Insurance Group
- Combined Program of Risk and Event on an Excess of loss Basis over Several Insurance Classes
- Ukrainian Insurance Market within International Collaboration: Dynamic and Prospects of Development
- Management Quantitative Risk Measurement
- Business Continuity Management: Simply Good Management
- Underwriting of Commercial and Political Risks at Export Credits' and Investments' Insurance
- A Risk based approach to Business Continuity
- Employees' Training During Implementation of Integrated Risk-Management System
- Enterprise Risk Management and Rating Agenises
- Risk-management: positions of Accountant and Auditor



# The Third International Conference on risk management

**THURSDAY, APRIL 26**

"Intercontinental Almaty" Hotel, Kazakhstan

**8:30**

**Check-in**

**9:15**

**Welcoming Address**

Boris Grigoryevich Umanov, CEO  
"Eurasia" Insurance Company

**9:30**

**Keynote Address**

Karim Kazhimkanovich Massimov  
Prime Minister of the Republic of Kazakhstan  
(Invited)

**9:45**

**Kazakhstan Today**

Akhanov Serik Akhmetzhanovich, Board Chairman  
Financers' Association of Kazakhstan

**10:10**

**Moody`s Evaluates Risk Management Frameworks and Capital  
Management Models of Large European Insurance Groups**

Timour Boudkeev, Vice President/Senior Analyst  
Moody's Investors Service Limited

**10:30**

**Coffee Break**

**11:00**

**From Risk Management to Strategic Risk Management**

Dmitriy Alekseyev, Chief of Strategic Risk Consulting Practice  
"MARSH Insurance Brokers" CJSC

**12:00**

**Kazakhstan in the World Ratings**

Professor Melville Andrey Yuryevich  
Moscow State Institute for International Relations

**12:45**

**Lunch**

**14:00**

**Innovation Kazakhstan**

Konchalovskiy Yegor Andreyevich, film director of TV documentary project  
"Innovation Kazakhstan"



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- 14:40**      **The EU Sector Inquiry on Business Insurance: the Broker's View**  
Jeffrey Manners, Member of European Federation of Insurance Agents (BIPAR),  
Chairman of their Task Force on European Transitional Economies
- 15:15**      **D&O coverage – What you need to know?**  
Maria Bogatyreva, Executive Director  
Willis LTD
- 15:30**      **Coffee Break**
- 16:00**      **Phase 2 of IFRS 4 Business Implications**  
Fikrle Ondrej, Senior Manager  
KPMG
- 16:15**      **Risk Management Sources in Legislation of the Republic of Kazakhstan**  
Nazim Leonidovich Tulchinskiy, Deputy CEO  
"Eurasia" Insurance Company
- 16:30**      **Constructing the Investment Projects Risk Management System**  
Tarassov Igor Anatolyevich, Risk Director  
Valtars Risk-Management" LLC
- 16:45**      **Kazakhstan joining WTO: Issues of Informational Transparency**  
Oleg Alexandrovich He, Editor-in-Chief  
"Business and Power" Newspaper
- 17:10**      **Questions and Answers**
- 17:25**      **Concluding Address**
- 19:00**      **Dinner**



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**9:00**

**Joint Welcome Address:**

Boris Grigoryevich Umanov, CEO  
"Eurasia" Insurance Company

**9:15**

**Joint Welcome Address:**

Arken Kenesbekovich Arystanov, Chairman  
Agency of the Republic of Kazakhstan for  
Regulation of Almaty Financial Centre activity

**9:30**

**Natural Hazards Modeling for Reinsurance Purposes and the Assessment of the Earthquake Risk in Kazakhstan**

Petra Prikrylova  
Benfield Group

**9:45**

**ERM General Concept in Current Insurance Business**

Marek Czerski, CEO  
Polish Re

**10:00**

**Theme (on approval)**

Georgiy Vladimirovich Grishin, Director General  
Oakeshott Insurance

**10:15**

**Enterprise Risk Management and Rating Agencies**

Kuanysh Maratovich Dautov, Head of Risk Management Department  
"Eurasia" Insurance Company

**10:30**

**Coffee Break**

**11:00**

**Companies' Risk Management at IPO**

Adilgerey Tleukhanovich Namazbayev, Head of Business-Risk Service Department  
Ernst & Young

**11:15**

**Experience of Creating a Risk Management System in an Insurance Group**

Vladimir Andreyevich Orlov, Deputy Head of Corporative Reinsurance Department  
"Kapital Reinsurance" CJSC



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- 11:30**                    **Combined Program of Risk and Event on an Excess of Loss Basis Over Several Insurance Classes**  
Alexandre Guerassimenko, Underwriter  
Hannover Re
- 11:45**                    **Expert Systems' Abilities for Risk Management Organization within Industrial Enterprises**  
Andrey Vladimirovich Orlov, Head of Risk-Consulting Department  
Glencairn – Ltd.
- 12:00**                    **Ukrainian Insurance Market within International Collaboration: Dynamic and Prospects of Development**  
Vyacheslav Valeryevich Chernyakhovskiy,  
"PROVIDNA" Insurance Company
- 12:20**                    **Theme (on approval)**  
Michael Hergezell, Director General  
"Insurance Joint-Stock Company "Alliance" CJSC (Allianz Russia)
- 12:45**                    **Lunch**
- 14:00**                    **Business Continuity Management: Simply Good Management**  
Alexandr Kirin, Risk-Consulting Department Senior Risk-Counsel  
"Marsh Insurance Brokers" CJSC (Russia)
- 14:20**                    **Underwriting of Commercial and Political Risks at Export Credits' and Investments' Insurance**  
Galym Tashmukhanbetovich Amerkhodjayev, Chairman of the Board  
"State Insurance Corporation for export credits' and investments' insurance" JSC
- 14:40**                    **A Risk based approach to Business Continuity**  
Pavel Leonidovich Khrapkin, CIS Sales Director  
Symantec



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**15:00**                      **Employees' Training During Implementation of Integrated Risk Management Systems**

Natalia Nikolaeva  
PricewaterhouseCoopers Audit

**15:15**                      **Coffee Break**

**15:30**                      **Risk management: Positions of Accountant and Auditor**

Tikhonovskiy Andrey Vladimirovich, Vice-President  
"FBK" LLC, Moscow

**16:00**                      **Questions and Answers**

**16:30**                      **Concluding Address**

**19:00**                      **Gala Dinner**



# The Third International Conference on risk management

## SPEAKER AND PARTICIPANTS LIST

The Moscow State Institute of International Relations (MGIMO–University)  
Moody's Investors Service Limited  
Financial Institution's Association of Kazakhstan  
European Federation of Insurance Intermediaries (BIPAR)  
Kay International Plc  
Willis LTD  
Willis Insurance Broker CIS Ltd  
Alliance Policy, JSC  
ZAO "PricewaterhouseCoopers Audit"  
Arab Insurance Group  
Eurasian Bank  
"FBK", Moscow, Financial consultants and accountants  
Centras Insurance, JSC  
"Segodnya", newspaper  
Polish Re  
Cooper Gay (Eastern Europe) Limited  
Kapital Reinsurance  
BEST Re Istanbul  
Oakeshott Insurance  
EQECAT  
"Express-K", newspaper  
Embassy of Israel Republic  
KazMunayGas EP  
Transsib Re  
Kapital Insurance  
"Business and Authority", newspaper  
Hannover Re  
General Insurance Corporation of India  
(Gic Re)  
Ernst and Young  
Kazakhstanstrach Insurance Company  
Business Kazakhstan  
Transcom  
Agency of the Republic of Kazakhstan on Regulation of Activities of the Regional Financial Centre of  
Almaty City  
Assistant Professor Bang College of Business, Operation Management and Information  
EOS RISQ Kazakhstan  
ATF–Policy  
KPMG  
"State insurance corporation for the insurance of export credit and investment" JSC  
Avikos



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## **SPEAKER AND PARTICIPANTS LIST**

Global Governance World Bank Institute  
Sosyete de Kurtazh Re  
Mercur Magazine  
Actuarial Centre of the Republic of Kazakhstan  
Benfield Corporate Risk  
Eurasian Development Bank  
Nurpolis Insurance company  
Jardine Lloyd Thompson Ltd  
ZASO "Garantya"  
JSC "Small Entrepreneurship Development fund"  
State annuity company, Kazakhstan  
Eurasian financial and industrial company  
"ROSNO", Moscow  
Kazakhstan representative "ROSNO" Office  
International Herald Tribune  
Moody's Investors Service Limited  
PWS International  
JSC Kommesk-Omir  
JSC Kazkommerts-Policy  
Glencairn LLC  
Glencairn, Broker  
Marsh, Kazakhstan  
ZAO «Marsh Insurance Brokers», Russia  
JSC «Accumulative pension fund «Senim»  
Director of television documentary project "Innovation Kazakhstan"  
Alsford Page & Gems, International Reinsurance Brokers  
Representative of the European Bank for Reconstruction and Development  
SOAO «Russian Insurance Centre»  
ZAO «UASK ASKA»  
«Risk Management», magazine  
«Strana i Mir», republic newspaper  
British American Tobacco  
Eurasia Insurance Company  
Agip KCO  
Insurance specialist  
GNPF, Accumulative pension fund  
Valtars Risk Management  
JSC «Caspian Bank»  
NASCO KARAOGLAN FRANCE  
Trinity Ltd.  
ZAO Providna Insurance Company



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## SPEAKER AND PARTICIPANTS LIST

Kapital.kz, newspaper  
Kapital.kz, The Kazakhstan Monitor  
JSC «Bailyk Asset Management»  
Heath Lambert (CIS) LTD  
«Mir Evrasii», magazine  
Issuing editor  
ZAO "Allianz Russia"  
Respect–Policy  
Respect–ICM  
JSC «Development Bank of Kazakhstan»  
AO «Narodny Bank of Kazakhstan»  
Russian Policy, magazine  
ENRC  
The magistrates of National Bank  
Kursiv, newspaper  
Kazakhstanskay Pravda, newspaper  
TRK «Kazakhstan»  
Rynok strachovanya, magazine  
Expert Kazakhstan, magazine  
"Argumenty i Fakty", newspaper  
"Uspech", magazine  
"Izvestya Kazakhstan", newspaper  
"Vecherny Almaty", newspaper  
Liter, newspaper  
"Republic", Business survey  
Temir Bank  
"Rynok cennykh bumag", magazine  
Kazakh Economic University  
«Novoe Pokolenie», newspaper  
Symantec  
Lemma Insurance Company  
TRK "TAN"  
Ingosstrach  
"Vashi credity, deposity, strachovanie"  
Asset Underwriting Ltd  
Sogaz  
IA «REGNUM»  
JSC "ROSNO"  
Microsoft