

Geneva Association Economic Forum (GAEF) 2023

Coping with Larger, More Interconnected and Complex Risks

Hosted by Vienna Insurance Group
24–25 April
Vienna, Austria

Agenda

(V) = virtual speaker

Conference moderation by *Kai-Uwe Schanz*, Deputy Managing Director and Head of Research, The Geneva Association

Monday, 24 April

19:00–21:30 **Welcome dinner at Vienna Insurance Group**

Location: Schottenring 30, 1010 Vienna

Welcome reception followed by a seated dinner with remarks from **Hartwig Löger**, Member of the Managing Board, Vienna Insurance Group.

Tuesday, 25 April

8:30–9:00 **Registration and welcome coffee**

Location: Schottenring 30, 1010 Vienna

9:00–9:30 **Welcome remarks**

Peter Höfinger, Member of the Managing Board, Vienna Insurance Group

Michael Menhart, Chief Economist, Munich Re and Chairman, GAEF

9:30–10:45 **Session 1: The Macroeconomic Risk Landscape**

Moderator: **Vincent Chaigneau**, Head of Research, Generali Investments

Panellists:

- **Michael Grady**, Head of Investment Strategy & Chief Economist, Aviva Investors
- **Dawid Pachucki**, Chief Economist, PZU

The inflation outlook and, as a result, the future course of monetary policies remain highly uncertain. It is unclear when interest rates will peak. Therefore, recession scenarios at different degrees of severity remain on the cards for 2023. The session will discuss a number of scenarios and also offer a deep dive into the economic prospects for Central and Eastern Europe.

10:45–11:00 **Coffee break**

- 11:00–12:15 **Session 2: The Economics of ESG**
Moderator: **Kai-Uwe Schanz**, Deputy Managing Director and Head of Research, The Geneva Association
- Panellists:
- **Butch Bacani**, Programme Leader, UN Environment Programme's Principles for Sustainable Insurance Initiative
 - **Michael Menhart**, Chief Economist, Munich Re and Chairman, GAEF
- The session will discuss the financial implications of incorporating ESG factors into insurers' investment and underwriting decisions. It will explore the benefits of managing ESG risks and capturing opportunities on the assets and liabilities side of insurer balance sheets. The experts will also address the trade-offs within the ESG framework, for example between environmental and social objectives.
- 12:15–13:45 **Networking lunch**
- 13:45–14:30 **Special address: Harnessing Technology and Data to Support Customer Engagement**
Fabian Rupprecht, CEO International & Member of the Management Board, NN Group
- 14:30–16:00 **Session 3: Insurance – Quo vadis?**
Chair: **Klaus Mühleder**, Head of Group Development & Strategy, Vienna Insurance Group
- Panellists:
- **Ben Coumans**, Group Head of Strategy & M&A, Ageas
 - **Linda Dougherty**, EVP & Chief Strategy and Enablement Officer, Sun Life
 - **Bernhard Kotanko**, Senior Partner & Asia-Pacific Insurance Practice Leader, McKinsey & Company
- The session will discuss various drivers and pathways for future insurance business models, for example the use of data analytics and artificial intelligence to personalize insurance policies, the prospect of transformational efficiency gains through automation, the creation of insurance ecosystems with non-insurance partners and the emergence of larger and less tangible risks such as climate change and cybersecurity.
- 16:00–16:15 **Closing remarks**
Kai-Uwe Schanz, Deputy Managing Director, The Geneva Association