



Insurance Internal Audit Group

Venue

Deloitte, 2 New Street Square,
London EC4A 3TR

Programme Outline

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| 09:30 | Registration |
| 09:50 | Welcome from the iiag Chair |
| 10:00 | Auditing Conduct Risk |
| 10:45 | PRA insights on Data Governance & Data Analysis |
| 11:30 | Coffee |
| 12:00 | How do you effectively audit pensions in a changing world? |
| 12:45 | GPDG update on outsourcing project |
| 12:55 | Open Forum |
| 13:00 | Lunch |

Speaker profiles

Chris Gagg – Director – Deloitte

Chris has over 15 years experience providing assurance and advisory services to the financial services market. Chris is a Chartered Accountant, an affiliate member of the Chartered Institute of Internal Auditors, and holds an honours degree in Business Economics.

Chris Jamieson – Senior Manager – Deloitte

Chris is a market leading conduct expert and leads Deloitte's London Market Conduct services. In the last 18 months he has assisted 16 London market firms to achieve a proportionate solution to conduct risk

Dr Dean Buckner – PRA

Dean has worked in the financial services industry for 28 years (starting work just before the 1987 stock market crash). He has a PhD in philosophy and an MSc in computer science. He worked as a trader and hedge fund manager before moving into risk management and risk systems design. He has had two spells at the FSA/PRA, working in the banking sector on capital model recognition until 2007, and is now working in the insurance sector on Solvency II capital models, looking at data quality and data governance.

Steve Folkard – Director – PwC

Steve is a Director in the Conduct Team in Insurance & Investment Management. His 28 years industry expertise is in pensions and savings marketing and advisory strategy with a focus on conduct of business regulation. Former Chairman of the Government Working Group on Occupational Pension Schemes, the ABI Pensions and Savings Strategy Comm. and CBI Pensions Panel.

iiag Programme

Friday 4 December 2015

- **Auditing Conduct Risk – A guide for Insurance Internal Audit Functions**
Chris Gagg – Director and Chris Jamieson – Senior Manager Deloitte

Conduct transcends the entire business model and is leading to strategic challenges at Board level. Many firms are designing comprehensive conduct risk and control frameworks to help inform decisions. The difficulty many internal auditors face is understanding what conduct means and how the audit approach is best shaped. This session covers understanding conduct risk across 3 themes: establishing an audit benchmark, shaping audit terms of reference and positioning audit work effectively, and reflects on considerations within the areas of consumer, product, and supply chain.

- **Data Governance and Data Analysis – Observations from the PRA**
Dr Dean Buckner – PRA

Dean will cover some of the lessons learned from the PRA deep dives into the scope, design and execution of the PRA 'external reviews' of data governance and data quality. Its aim is to help both internal and external auditors in scoping data audits, and in assessing a level of granularity consistent with the Solvency II emphasis on proportionality. It will also raise the question of life after Solvency II 'day one'.

- **How do you effectively audit pensions in a changing world?**
Steve Folkard Director - PwC

Steve will look at the main auditing challenges being faced in today's dynamic and rapidly changing pensions environment including:

- Common issues for insurers designing, marketing and administering pensions products and schemes
- Issues for insurers providing advisory services to individual clients; and
- Issues faced by trustees of pension schemes in managing increasingly complex risks across portfolios comprising both defined benefit and defined contribution structures.

All of these will be considered against the background of recent regulatory changes, including the new pensions freedoms and also changes anticipated in relation to retirement wake-up packs.

- **GPDG update**

Insights on the Group's work on outsourcing and how to effectively audit it in a consistent manner.

iiag NOTICE BOARD

Dates for your diary in 2016:

- Friday 11 March

- Friday 9 September

- Friday 10 June

- Friday 2 December

Thank you all for your continued support and feedback – a short questionnaire will be circulated to all attendees post event. Please take a few minutes to complete and return it to us as your comments and opinions help to us to plan and determine future events. We look forward to seeing you next at the March Seminar at New Street Square.

Any queries about the iiag and its activities contact please contact the iiag committee members via administrator@iiag.org.uk

Fraser White , Chair

Andrew Gascogne, Secretary

Adrian Herbert, Committee Member

Nousheen Hassan, Committee Member

Graham Ayre, Financial Oversight

Neal Writer, Committee Member

Pauline McNulty, Committee Member