



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 | What Regulators Want From Internal Audit |
| 10:45 | Building an Internal Audit Function under the Regulatory Glare |
| 11:30 | Coffee |
| 11:55 | Behavioural Risk-Aware Working |
| 12:50 | Update from the Good Practice Development Group and IIAG Web Update |
| 13:05 | Open Forum |
| 13:15 | Lunch |

Speaker profiles

Rob Anarfi, Group Head of Internal Audit, Beazley

Rob is Group Head of Internal Audit at Beazley plc - a Lloyd's managing agent. Over the last 13 years, and before his current role, Rob worked in the internal audit departments of Aviva, Zurich Financial Services and Allianz. He recently worked at the FSA for five years, four of which were in the (then) regulator's internal audit division. In his fifth year, he was Head of Department for Regulatory Transactions in the Authorisations Division.

Jeremy Eagles, Group Head of Internal Audit, JLT

Jeremy joined JLT in December 2012 as Group Head of Internal Audit. An accountant by trade (PwC), he has held a number of audit management roles in the UK and in Bermuda over the past 20 years - mainly in the General and Specialist insurance market. This included XL Capital, Aviva and Catlin Group. He supports Crystal Palace (the 'Eagles') but asks for that not to be held against him!

Dr Roger Miles, Risk Counsel

Roger Miles is a specialist advisor on strategic risk, business value and governance. He counsels public- and private-sector organisations at Board level and teaches behavioural risk at two postgraduate schools. He is currently working with Thomson Reuters on new forms of behavioural risk analysis.

Despite having a PhD in Risk, he likes to speak plainly about risk science, publishing jargon-free summaries of his behavioural research findings in *New Frontiers in Operational Risk* (Risk Books), the *Risk Culture* white paper series (Thomson Reuters), and the forthcoming *Welcome Warnings* (RSA). He also contributed cheerful notes on risk culture to the best-seller *Watching The English*. His doctoral research among embattled CROs identified new patterns of corporate misbehaviour ("*uniquely important findings*" - LSE).

iiag Programme

Friday 6 December 2013

■ What Regulators Want From Internal Audit

Rob Anarfi, Group Head of Internal Audit, Beazley

Rob notes that one area that does not seem to have had much coverage or discussion during developing the new CIIA Guidance is the recommendation related to the internal audit function's relationship with regulators. In this session Rob will share his views, mostly based on his experiences both as a Head of Internal Audit and from the five years he spent working at the FSA. This will include:

- Internal audit function's relationship with regulators.
- Regulatory views about its expectations, including how it perceives 'UK FS plc'.
- Practical tips and some potential benefits of having an effective relationship with regulators (or supervisors).

■ Building an Internal Audit Function Under the Regulatory Glare

Jeremy Eagles, Group Head of Internal Audit, JLT

A practitioner's view of building an IA function in the 'new world':

- Managing regulatory scrutiny.
- Clarity of Strategy.
- Linking Strategy to Goals and Functional objectives.
- Implementing the three lines model.
- Engagement principles 'fit for the CIIA'.
- Stakeholder Management and Communication - the 'fast cars model'.

■ Behavioural Risk-Aware Working

Dr Roger Miles, Risk Counsel

How do we explain the frequent gaps between expert-designed risk control systems and the messy reality of "what actually happens"? One reason is that the people who design risk controls - whether they're corporate officers, regulators or governments - seldom give enough thought to real-world human behaviour. Control designs fail when they overlook this.

Looking at examples of these failures, and of how regulated practitioners have "gamed" risk controls, this session will suggest which features of control designs should be avoided; show some key behavioural risk factors and modern approaches to behavioural control; and offer a little (possibly unwelcome) advice to its new regulators.

iiag NOTICE BOARD

Dates for your diary in 2014:

Our regular meetings are planned for 7 March, 6 June, 12 September and 5 December. We are considering holding a conference towards the end of September, in place of the regular meeting.

Thank you all for continuing to send us your feedback and topics for future events and your on-going support. We look forward to seeing you at our next event.

Merry Christmas and Happy New Year from the IIAG Committee

For queries about the iiag and its activities, contact any member of the iiag Committee at Contact@iiag.org.uk or visit our website.

Vicky Kubitschek, Chair

Neal Writer, Committee Member

Pauline McNulty, Committee Member

Graham Ayre, Financial Oversight

Adrian Herbert, Committee Member

Fraser White, Secretary

Andrew Gascoyne, Committee Member



How to Register

Online at:
www.iiag.org.uk

Or :Email: bookings@iiag.org.uk

Enquiries Email: Contactus@iiag.org.uk

**REGISTRATION MUST BE RECEIVED BY NO LATER THAN
 FRIDAY 29 November**

Delegate Rates

NB: We are waiving membership fees this period. Based on your payment method, fees per person are payable in advance, as follows:

Please state your method of payment:

- £ 75.00 if paid by direct transfer to: Insurance Internal Audit Group account at Barclays Bank
 Sort Code: 20-68-79 Account No: 20842028
 Reference: <Your company name> and re **Dec. 2013** meeting

- £ 80.00 if paid by cheque.

Make your cheque payable to the **Insurance Internal Audit Group and post to Theresa Brooks, iiag Administrator, 1 Glebe Road, Burton Latimer, Northants NN15 5QU. Please enclose a copy of the booking form with the cheque so payments can be correctly allocated.**

I wish to register ___ delegate(s) for the IIAG Seminar

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|---------------------|--|
| Contact Name | |
| Company | |
| Address | |
| Postcode | |
| Telephone | |
| Email | |

| | Name of Delegate(s) | Position | Email | Fee £ |
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| 1. | | | | |
| 2. | | | | |
| 3. | | | | |

I confirm my remittance for £ _____ (If paying by cheque, indicate when you banked the cheque). Payment must be received prior to the event to secure a booking.

The IIAG is not a commercial organisation and attendees are required to make their payments at the time of booking to confirm catering orders and minimise administration. The venue may refuse entry to delegates arriving without prior booking or notification.

Signed _____ **Date** _____

Refunds of 80% will be made if written notice (including email) is received by the IIAG at least seven days before the event. Beyond that time no refunds are allowed but a nominee is acceptable. We reserve the right to alter published programmes, speakers, fees or venues without prior notice. We also reserve the right to cancel programmes at our discretion in which case our liability shall be restricted to a refund of any fees paid to us.