

New Money, New Markets Run-Off and London's Future



ARC Discontinued
Business Seminar
and Commutation
C o n g r e s s
27/28 February 2007
Merchant Taylors Hall,
EC3, London, England

Please contact events@arcrunoff.com
for other details or register on line.

The Association


www.arcrunoff.com
of Run-Off Companies Ltd

London has become the world's leading intellectual and commercial centre for handling discontinued insurance business (run-off).

This is partly a legacy of London's historic pre-eminence as a wholesale insurance and reinsurance market, but also a tribute to its inventiveness, energy and unrivalled pool of talent.

However, as its market share of active business declines and new global and local markets assert themselves, will London remain at the forefront of run-off practice, or will its lead in that sector of the market also be eroded?

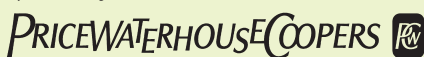
In the new world of hedge funds, cat bonds and sidecars, who will be the new run-off pacemakers – and can the old ones still prosper?

The Seminar will:

- Examine the future of run-off and predict where the 'new run-offs' will come from and how (and by whom) they will be handled.
- Look at the potential for new centres of run-off excellence to develop, e.g. in Bermuda or the U.S.
- Consider the new players on the run-off scene and examine their motivation, ambitions and prospects
- Give an update on latest developments within the UK regulatory field
- Provide the usual up-to-the-minute legal and commercial briefings on progress in the traditional London Market run-off areas, including an update on the tools in the finality toolbox

All prices are plus VAT and all attract a 25% minimum discount for Members.
The Seminar on Day 1 is £325, Commutations Networking Day 2 £140 and £350 for a private booth, with tables at £115.

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New Money, New Markets

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Tuesday 27.02.07 Seminar

Registration and breakfast buffet

Morning Session: Brave New World?

1. Capital punishment – why discontinued business is rising to the top of the strategic agenda

A look at the new drivers of the run-off decision, including: Ratings Agencies – punishing the unmanaged balance sheet; regulators – will Solvency II focus minds; market perception – how does disposing of discontinued books impact on share price?

2. It isn't all bad! – why and how non-distressed business lines can be disposed of

Examining the motivations and targets of acquirers of the new run-offs: who is buying and where are they looking; what mechanisms are available; pricing and other considerations.

3. Equitas and Berkshire Hathaway – losers and winners from the deal of the decade

Getting under the skin of the 'big one': what will it mean for policyholders/cedants; will commutations still happen; will schemes of arrangement become more difficult for companies with Equitas reinsurance asset? Phase 2 – what does the planned Part VII transfer imply for Lloyd's franchise? What about Lloyd's post-1992 open years?

4. Panel discussion – the future of discontinued business

Our expert panel will cast the runes on the prospects for the discontinued sector, including: as the old run-offs expire, who will buy the new ones? What will Europe and the rest of the world do about its discontinued business? Can London retain its pre-eminence in discontinued business management or will others pick up the baton? Will private equity and other speculative capital retain its interest in the sector?

Lunch served in break.

Afternoon Session: Meanwhile, back at the Ranch...

5. Regulatory update – things you should know and do

The traditional update from the FSA on matters of importance to the discontinued sector

6. Long tail claims – something old, something new?

Market-renowned experts will explain and comment on the latest developments in long tail claims, including asbestos in the US and the UK; pollution; and the prospects for other toxic torts, such as lead paint.

7. Schemes and Part VII transfers – taking stock

It has been a busy year for schemes and transfers, so this session will offer a timely review of where we are, including: WFUM – high water mark or bellweather; Part VII – will discontent grow?

The Seminar will end with a light-hearted but informative interactive session: a new departure for the ARC Congress, but one we think you will enjoy.

Evening reception at venue.

Wednesday 28.02.07 Commutation Discussions

This 2nd day allows delegates to arrange meetings, or just talk with other delegates, on the issues of bad debt, commutations, services and market issues. Private facilities and refreshments are available all day with a reception in the evening.