

A gathering of big names in London



This year, the annual insurance seminar of the International Insurance Society (IIS) will be held in London, the founding seat of insurance, from 22-25 June 2014. With more than 600 industry leaders from about 50 countries expected to attend this year's 50th anniversary milestone, **Mr Michael Morrissey** from the **IIS** talks about the stellar group of industry leaders that will be presenting this year with the focus on science and technology among other critical issues facing the industry.

In London this June, the global insurance industry will celebrate a milestone. The occasion is the 50th annual seminar of the International Insurance Society, the world's oldest and largest organisation of industry leaders from top management, regulation and academia.



That this society, devoted to promoting a cross border exchange of ideas and strategies among all the world's insurance thought leaders, has survived the tumult of the industry over a half century is remarkable in itself. That the IIS has become so important in thought leadership, the central meeting place for insurance ideas, is what makes its Golden Anniversary celebration so special.

More than 900 members from at least 90 countries

The Society was founded in America by a prominent insurance and risk management scholar, but has been global in the scope of its research and network from the beginning. At present it has more than 900 members from more than 90 countries, hailing not only from the traditional centres like New York, London, Munich and Tokyo, but also increasingly from emerging places like Brazil, Abu Dhabi, Thailand, Belarus and elsewhere. The need for intellectually objective analysis of the industry's most challenging issues, free of lobbying or policy advocacy considerations, grows ever greater as economic and regulatory pressures besiege insurers large and small.

As befits the momentous 50th annual seminar, presented in the cradle of the modern insurance industry, the 2014 gathering in London will be remarkable in both programme content and opportunities for idea exchange. More than 600 industry leaders from approximately 50 countries are expected to participate. Not just attend, participate, because IIS seminars are known for their candid and congenial exchange of ideas by their multifaceted delegations.

Land → Labour → Capital → Data

The theme of the 2014 seminar is "The Impact of Science and Technology on the Insurance Industry". After consultation with industry leaders over the past year, this theme was selected because of the dramatic increase in importance of these issues to both the life and nonlife sectors of the industry.

For centuries, the world's central economic asset was always land. With the advent of the Industrial Revolution in the 19th century it became Labour. In the 20th century the most critical asset became Capital. Now, in the 21st century, it has become Data.

It is said that 90% of the data that exists in the world today has been generated in the last two years, and its use in the insurance industry will be transformative. The implications of this existential change will be presented in several contexts and discussed at the seminar.

Offering insights into technology and other critical issues confronting the industry will be an exceptional group of speakers. The seminar's Global Leadership Panel will feature Ms Inga Beale, CEO of Lloyd's of London, Mr Nikolaus von Bomhard, CEO of Munich Re, Mr Barry Stowe, CEO of Prudential Asia, Mr Dominic Casserley, CEO of Willis, and Mr Evan Greenberg, CEO of Ace Group.

This stellar group is just the beginning of the seminar's group of presenters. Among the many others are Mr Yoshi Kawai, Secretary General of the International Association of Insurance Supervisors, Mr Greig Woodring, CEO of Reinsurance Group of America, Mr Josef De May, Chairman of Ageas and Mr Albert Benchimol, CEO of Axis Capital.

Taking place in and around Lloyd's, the 326-year old nexus of the global industry, the 2014 IIS seminar will bring together the largest and most diverse group of executives, regulators, scholars and advisors to gain knowledge and mutual understanding of both the challenges and the opportunities that characterise the insurance business today. You really don't want to miss this one! 

Mr Michael Morrissey is President and CEO of the International Insurance Society (IIS), USA.

