



ITALIAN AXA FORUM 2010

the paradigms of value

Future, Finance, Trust, Facts.

Challenges for financial and insurance industry between reality and perception

Rome, 12th October 2010

Auditorium of ARA PACIS
Via di Ripetta, 190

The Italian AXA Forum originates from a joint initiative of 2002 between Montepaschi insurance group and The Geneva Association. In 2005, the National Association of Insurance Companies (ANIA) joined as an organisation partner. From 2010 the AXA MPS Forum turns into the Italian AXA Forum.

The idea is to contribute with greater commitment to further delve into “frontier” issues and open debate upon the key role of insurance and financial institutions in protecting society, dealing and managing medium-long term risks, an approach which is even more important in the current crisis context.

This year edition wants to focus the future insurance scenarios in the new finance era. During the crisis, the insurance sector, thanks to the long-term view underlying its activities and to the integrity of its risk management, has displayed strong resilience confronting the systemic risks which have deeply impacted the financial and real economy. Despite this, the insurance sector has not completely managed to make itself widely known as a mainstay of financial stability in the public opinion nor has it emerged as one of the healthy pieces in a system partially ill.

- How to explain this paradox? Why are insurance activities and the important role that the sector plays for a modern economy still misunderstood by the public, politicians and indeed some non-insurance financial regulators?
- Why are insurance solutions often perceived as a social tax, instead of being considered an important pillar of the welfare system?
- Is it a problem of perception and image? And if so, how to communicate a correct image? Or is it a problem of self-perception that insurers have of themselves?
- Does the low awareness on insurers’ social role derive from a sort of “social myopia”? And if so, what can we do to overcome it?

PROGRAMME/

09.30 Welcome Speech

Frédéric de COURTOIS, CEO, AXA MPS

10.00 Keynote speaker

A vision for the future of finance

Claude BEBEAR, Founder, AXA ; Chairman, Institut Montaigne

10.30 Session one

Beyond the crisis: the challenge of stability, the mirage of growth

- *What went wrong for financial services providers during the crisis?*
- *What lessons should we learn for the future? Are politicians and regulators drawing the right conclusions?*
- *What kind of relations will banks and insurers have in the future? Is the conglomeration model dead? Who will become the prime producer of solutions for long-term financial security?*
- *Will there be continued risk-aversion or will people forget quickly? What does that mean for financial institutions?*
- *Where will the future growth come from and what might threaten it?*

Chairman: **Patrick LIEDTKE**, Secretary General and Managing Director, The Geneva Association

Panelists:

Giuliano AMATO, former Prime Minister and Treasure Minister; Senior Advisor, Deutsche Bank

Silvano ANDRIANI, Chairman, AXA MPS

Fabio CERCHIAI, Chairman, ANIA

Giuseppe MUSSARI, Chairman, Monte dei Paschi di Siena Group; Chairman, ABI Debate

11.30 Coffee Break

12.00 Session two

A battle in the name of trust: insurance between reality and image

- *How was the image of insurance affected by the recent crisis?*
- *Could insurance companies put some distance between themselves and other financial services providers that suffered more during the crisis?*
- *What do customers expect now and for the future from insurance industry? And the other stakeholders? Is the industry delivering on these expectations?*
- *Is trust a function primarily for a specific company or an issue for the whole industry? What needs to be done?*

Chairman: **Riccardo SABBATINI**, Journalist, Il Sole 24 Ore

Intervention: **Monica FABRIS**, Chairman, GPF

The sense of trust within the domain of insurance and banking

Luigi GUISO, Professor, European University Institute

Why (not) trusting insurance companies?

Discussants:

Francesco AVALLONE, Vice National Chairman, Federconsumatori

Maria Bianca FARINA, CEO, Poste Vita

Michala KOLLER, General Manager, CEA

Sandro SALVATI, Chairman, ANIA Foundation for Road Safety

Erik STATTIN, CEO and General Manager, Intesa Vita

Conclusions:

Andrea ROSSI, CEO, AXA Assicurazioni

13.30

Lunch