5th Contractual Savings Conference

Reshaping the Future of Funded Pension Systems


Preston Auditorium, World Bank Headquarters

Agenda

Monday, January 9th 2012

8:00-9:00 a.m.  Registration and Breakfast
Main Complex Front Lobby

9:00-9:20 a.m.  Welcoming Remarks
Preston Auditorium
Introduction: Michel Noel, World Bank
Mahmoud Mohieldin, Managing Director, Financial and Private Sector
Development, World Bank Group
Tamar Manuelyan Atinc, Vice President and Head of Network, Human
Development, World Bank

Crisis
Chair: Heinz P. Rudolph, World Bank
Speakers:
•  Heinz P. Rudolph, World Bank
•  Anita Schwarz, World Bank
Comments by:
•  Agnieszka Chłoń-Domińczak, Warsaw School of Economics, Poland
•  Peter Holtzer, ORIENS Investment Management, Hungary
•  Rafael Rofman, World Bank

11:15-11:30 a.m.  Coffee and Tea Break, Main Complex Front Lobby

11:30a.m.-1:10 p.m.  Session 2: Towards Sustainable Second Pillar Pension Systems
Chair: Sophie Sirtaine, World Bank
Speakers:
•  Building Efficient 2nd Pillars,
  Augusto de la Torre, LAC Chief Economist, World Bank
•  The Experience of Lithuania,
  Vilius Šapoka, Central Bank of Lithuania
Comments by:
•  Arun S. Muralidhar, AlphaEngine Global Investment Solutions
•  David Tuesta, BBVA Research

1:10-2:20 p.m.  Buffet Lunch, Main Complex 12th Floor Gallery
2:20-3:30 p.m.  Session 3: Is the Financing of the Transitional Deficit Relevant?
Chair: Roberto Rocha, World Bank
Speaker:
- Constantino Hevia, World Bank
Comments by:
- Pawel Golebiowski, The Chancellery of the Prime Minister of Poland
- Ángel Melguizo, OECD

3:30-4:00 p.m.  Coffee and Tea Break, Main Complex Front Lobby

4:00-5:30 p.m.  Session 4: Panel Discussion: Are NDC Systems Working Properly?
Chair: Robert Palacios, World Bank
Panelists:
- Edward Whitehouse, OECD
- Mark Dorfman, World Bank
- Lans Bovenberg, Tilburg University, Netherlands
- Asta Zviniene, World Bank

5:30-6:30 p.m.  Cocktail and hors d'oeuvres, sponsored by BBVA
Main Complex Front Lobby
Tuesday, January 10th 2012

8:00-9:00 a.m.  
Registration and Breakfast  
Main Complex Front Lobby

9:00-10:30 a.m.  
Session 5: The Role of Guarantees in Second Pillars: Who Pays the Bill?  
Chair: William J. Price, World Bank  
Speaker:  
- Luis Viceira, Harvard Business School  
Comments by:  
- Sebastian Arslanogullari, Swedbank Robur  
- Peter Penzes, National Bank of Slovakia

10:30-10:45 a.m.  
Coffee and Tea Break, Main Complex Front Lobby

10:45-12:00 a.m.  
Session 6: Risk-Based Supervision of Pension Funds: A Reasonable Approach for Emerging Economies?  
Chair: Rogelio Marchetti, World Bank  
Speaker:  
- Antony Randle, World Bank  
Comments by:  
- Gonzalo Reyes, World Bank  
- José Maria Rabelo, PREVIC, Brazil

12:00 a.m.-1:15 p.m.  
Session 7: Fee Structure: Does It Matter?  
Chair: Michel Canta, SBS, Peru  
Speaker:  
- Heinz P. Rudolph, World Bank  
Comments by:  
- Pedro Ordorica Leñero, CONSAR, Mexico  
- William J. Price, World Bank

1:15-2:30 p.m.  
Buffet Lunch, Main Complex East Dining Room

2:30-3:30 p.m.  
Session 8: Designing the Payout Phase  
Chair: Michel Noel, World Bank  
Speakers:  
- Policy Issues in Designing the Payout Phase  
  Roberto Rocha, World Bank  
- Incipient Lessons from Central and Eastern European Countries  
  John Pollner, World Bank

3:30-3:45 p.m.  
Coffee and Tea Break, Main Complex Front Lobby
3:45-5:00 p.m.  Session 9: Regulating Variable Annuities in Competitive Markets  
Chair: Kivisaari Esko, Federation of Finnish Financial Services

Speakers:
- Policy Lessons
  Dimitri Vittas, World Bank
- Participating Annuities: Lessons from Germany
  Raimond Maurer, Goethe Universitat, Germany

Comments by:
- Olivia Mitchell, The Wharton School of the University of Pennsylvania

5:00-5:45 p.m.  Session 10: Unwinding Longevity Risks in Emerging Economies  
Chair: To Be Determined

Speaker:
- Ivan Zelenko, World Bank

Comments by:
- Henk van Broekhoven, ING
Wednesday, January 11th 2012

8:00-9:00 a.m.                Breakfast
                             Main Complex Front Lobby

9:00-10:15 a.m.               Session 11: Increasing Coverage of Funded Schemes
                             Chair: Mario Mansilla, International Monetary Fund
                             Speakers:
                             • Carmen Pagés, Inter-American Development Bank
                             Comments by:
                             • Solange Berstein, Superintendencia de Pensiones, Chile
                             • Pablo Antolin, OECD

10:15-10:30 a.m.              Coffee and Tea Break, Main Complex Front Lobby

10:30-12:00 a.m.              Session 12: Are Pensions Systems in BRICS Sustainable? Russia in Depth
                             Chair: Michal Rutkowski, Country Director, World Bank
                             Speaker:
                             • Mikhail Dmitriev, Center for Strategic Research Foundation, Russian Federation
                             Comments by:
                             • Charleen Adam Gust, International Monetary Fund
                             • Anita Schwarz, World Bank

12:00 a.m.-1:00 p.m.          Session 13: Pension Developments in East Africa
                             Chair: Antony Randle, World Bank
                             Speakers:
                             • Angsar Mushi, SSRA, Tanzania
                             • Japheth Katto, Capital Markets Authority, Uganda

1:00-1:15 p.m.                Closing Remarks
                             Loic Chiquier, Director, Financial and Private Sector Development, World Bank