

2013 Annual Meeting Agenda

The past two years have broken temperature records, devastated crops, destroyed towns and affected businesses' bottom lines. In 2012 alone over 100bn USD was lost as a result of Mother Nature. This two-day meeting will provide a step by step framework on how to hedge weather risk in a variety of industries as well as what happens when weather risk isn't mitigated properly.

18 September 2013

13:00 - 17:00 **Introduction to Weather Risk Management:** *How it works, Who uses it, Industry Applications*

17:30 – 19:00 **Welcome Reception**

19 September 2013

8:00 – 9:00 Registration and Breakfast

9:00 – 9:10 **Opening Remarks** WRMA President Jens Boening, EDF Trading

9:10 - 9:45 **What's Going On With the Weather?**

A very soggy 2012, an unseasonably cold start to 2013 followed by this year's drier summer is how many British people might summarise their recent UK weather. But just how remarkable were these seasons? Dave Jones will discuss what was going "behind the scenes" meteorologically-speaking and touch on some of the science advances that may help us foresee these seasonal variations with greater confidence in the future.

- Dave Jones, Head of Applied Weather Science, Met Office

9:45 – 10:15 Networking Break

10:15 - 11:00 **State of the Weather Risk Industry**

- Sir Roy Gardner

11:00 – 12:15 **Impact of Recent Extreme Weather Events on Industries**

- *Moderator:* Marty Malinow, Endurance Global Weather
- *Retail:* Steve Sargent, CFO, Aurum Holdings
- *Agriculture:* Ruth Digby, NFU Sugar

12:15 – 14:00 Networking Lunch 1

4:00 – 14:45 **Risk Management in its Many Guises**

Consistency of – or lack of - risk management for different types of risk

- *Moderator:* Phil Ellis, CEO, Global Solutions Consulting Group, Willis Limited
- Simon Sarafian, Head of Wholesale Operations, AGL Energy Limited
- John Windsor, Head of Insurance, Marks & Spencer plc

14:45 – 15:45 **How Can Weather Risks be Managed?** *Solutions for weather risks not covered by traditional insurance*

- Moderator: Ralph Renner, Endurance Global Weather
- Stuart Brown, Swiss Re Corporate Solutions
- Dan Tomlinson, Allianz Risk Transfer

15:45 – 16:15 Networking Break

16:15 – 17:30 **Structuring and Pricing Weather Risk: “Why Does This Thing Cost So Much?”**

- *Moderator:* Stephen Doherty, Speedwell Weather
- *Actuarial perspective:* Dr. Pietro Parodi, Willis
- Daniel Kopf, Munich Re

18:00 **Evening Event** - DoubleTree, Tower of London

20 September 2013

8:00 – 9:00 Breakfast

8:15 – 8:45 **WRMA Annual Business Meeting** *Current WRMA Members Only*

9:00 – 9:05 **Welcome Back**

- WRMA President Jens Boening, EDF Trading

9:05 – 10:15 **Regulatory Updates: Dodd-Frank and the EU Equivalent Updates and Impacts**

- Claude Brown, Partner, Reed Smith

10:15 – 10:45 Networking Break

10:45 – 12:00 **Becoming Bilingual: How the Insurance World and Derivatives world can learn to speak each other's language**

Weather risk can be managed using either financial contracts or insurance contracts. What are the differences? If we want to move toward making the market more accessible, there may be a need to break down some barriers, and to understand the challenges there, the speakers will take the audience through a discussion of the differences between those markets, both from the point of view of legal and regulatory differences and market practice differences.

- *Moderator:* Stuart Brown, Swiss Re Corporate Solutions
- Nick Ernst, Choice Energy
- Steve Forrest, Marsh
- Jonathan Post, Swiss Re
- Tim Short, City Financial Investment Company Limited

12:00 **Meeting Adjourned**