COLLÈGE ROMAND





22nd - 26	5 <sup>th</sup> Ju	lv 2	024
-----------	--------------------	------	-----

	ILS as an investment asset class	ILS for (re-)insurance risk transfer	ILS as sovereign DRF instrument	Visit to Zurich	Visit to Geneva
	Monday, 22 <sup>nd</sup> July	Tuesday, 23 <sup>rd</sup> July	Wednesday, 24 <sup>th</sup> July	Thursday, 25 <sup>th</sup> July	Friday, 26 <sup>th</sup> July
10:00 – 11:20	<b>Toby Pughe</b> Tenax Capital Ltd.	<b>Toby Pughe</b> Tenax Capital Ltd.	<b>Timothy Nielander</b> GP3 Institute	Travel to Zurich	Travel to Geneva
11:20 – 11:50	Coffee break	Coffee break	Coffee break		
11:50 – 13:10	Elia Di Nardo Plenum Investments AG	<b>Henning Ludolphs</b> Hannover Ruck SE	<b>Kirill Savrassov</b> Phoenix CRetro Ltd.	<b>Tanja Wrosch</b> Twelve Capital AG	Ioana Creitaru Tuga Alaskary UNDP
13:10 – 14:10	Lunch	Lunch	Lunch	Lunch	
14:10 – 15:30	Raffaele Dell'Amore SIGLO Capital Advisors AG	<b>Kirill Savrassov</b> Phoenix CRetro Ltd.	<b>Toby Pughe</b> Tenax Capital Ltd.	<b>Alexander Braun</b> I.VW-HSG	City of Geneva guided tour
15:30 – 16:00	Coffee break	Coffee break	Coffee break	Free time in Zurich	Swiss fondue lunch at Geneva lake
16:00 – 17:20	Oleg Kapinos Tokio Marine Asset Management Ltd.	Clive O'Connell McCarthy Denning	Clive O'Connell McCarthy Denning		
Evening	Opening dinner	Free time in Lausanne	Free time in Lausanne	Travel to Lausanne	Travel to Lausanne (optional)

22nd – 26<sup>th</sup> July 2024









**Prof. Dr. Alexander Braun**Director
Institute of Insurance Economics



**Dr. Timothy Nielander, Cert ILS**President
GP3 Institute



**Dr. Raffaele Dell'Amore**Head of ILS Centre of competence
SIGLO Capital Advisors AG

Alexander Braun is Director at the Institute of Insurance Economics of the University of St. Gallen (HSG) in Switzerland, where he also holds the Associate Professorship in Insurance and Capital Markets. During his doctoral and postdoctoral phase, Mr. Braun completed stays at the University of Michigan (US) and the University of Essex (UK). Later he held visiting scholar positions at the Wharton School (Penn) and Fox School of Business (Temple University) in the US. He started his professional career in the Capital Markets Division of Lehman Brothers in London. Natural Catastrophe Risk and Insurance-Linked Securities (ILS) are one of the main focus areas of Mr. Braun. His research and teaching activities have been awarded, among others, by the American Risk and Insurance Association (ARIA), the Asia-Pacific Risk and Insurance Association (APRIA), the Geneva Association, the International Insurance Society (IIS), and the Casualty Actuarial Society (CAS).

Dr. Timothy Nielander's area of expertise is advising public private cooperation initiatives and their financing mechanisms. He has served as international law advisor for African Risk Capacity Ltd, for the CCRIF Central American segregated portfolio, for PCRIC, the Pacificbased sovereign risk pool and for SEADRIF the ASEAN risk pool. He also serves on an advisory team for Asian Development Bank programs relating to the development of risk pools for cities in the Philippines and for a sovereign risk program in the CAREC region. Tim holds an LL.M. from the University of Houston, a Ph.D. in International Law and Global Development from the University of Geneva, Switzerland, and is a Member of the UK's CIARB Chartered Institute of Arbitrators. He is licensed to practice law in the U.S. and as a solicitor in England and Wales. In addition, He is a published author on Global Development PPP's supporting the Sustainable Development Goals.

Dr. Raffaele Dell'Amore is a Partner and the Head of ILS at SIGLO Capital Advisors. Before joining SIGLO in 2020, he was Head of Private ILS Strategies at Twelve Capital, where he was responsible for investment decisions and the strategic development of the asset class ILS. Before that, he was a portfolio manager for liquid and private ILS at Schroders Capital ILS. Raffaele started his career in 2009 at global reinsurer SCOR, where he was responsible for the aggregation and capital allocation of natural catastrophe risks and spent four years at Deloitte, advising (re-)insurance companies on capital requirements for Solvency II and the Swiss Solvency Test. Raffaele holds an MSc in physics from the ETH Zurich as well as a PhD in solid state physics from the University of Zurich. He is a regular speaker at industry conferences dedicated to ILS and alternative investments and contributes as a key note speaker to a number of education programs on alternative investments. In addition, he frequently publishes articles on various aspects and topics of the ILS asset class that are of particular interest to investors.

22nd – 26<sup>th</sup> July 2024









Elia Di Nardo, MBA
Senior Client Director
Plenum Investments AG



Clive O'Connell
Partner, Head of (Re-)insurance
McCarthy Denning



Oleg Kapinos, CAIA
Senior Investment Product Specialist
Tokio Marine Asset Management Ltd.

In his role as Client Director for CAT bond specialist Plenum Investments, Elia looks after professional investors throughout Switzerland. As Deputy Head of Sales & Marketing, he can also contribute his many years of experience in the sale of insurance and investment fund solutions. His career in sales, marketing and training has taken him through various companies such as Allianz, UBS and GAM, where he started with the promotion of ILS solutions. He gained his first in-depth experience in the insurance business at the former Institute of Insurance Economics at the University of St. Gallen, where he co-published articles to insurance products. Elia holds an MBA of the University of St. Gallen, and has recently deepened his knowledge in the field of digital finance.

Clive is the Head of Insurance and Reinsurance at law firm McCarthy Denning. Since qualifying as a Solicitor in 1982, he has specialised in the areas of reinsurance & risk transfer. Over the time, Clive has handled some of the largest and most complicated disputes in the area, many running into hundreds of millions of dollars in a variety of jurisdictions, which made him one of the world's leading (re)insurance legal experts. A former General Counsel of International Insurance Society and Board Member of the New York chapter of the CPCU, Clive is currently a Non-executive Director of one of the largest European ILS investment fund managers as well as non-executive chairman of an InsurTech start up. In 2014, Insurance Day named him as one of the 50 most influential people in the world of insurance; the only lawyer to appear on that list.

Oleg is an investment professional and entrepreneur who spent a large part of his career in Asia. His expertise spans ILS, equities, hedge funds and venture capital. 5 years of his time in Tokyo were dedicated to conducting due diligence and promoting products of the leading ILS investment managers as well as other alternative asset classes at Japan Alternative Investment (now Mitsui & Co. Alternative Investments) where he raised over USD100mln. for 2 highly successful products. Prior to that he was also working on CIS deal origination at Daiwa Securities SMBC (now Daiwa Capital Markets). He has authored articles in Japanese and European professional publications and is a regular presenter at investment conferences across Europe.

22nd – 26<sup>th</sup> July 2024









**Tanja Dominique Wrosch, CFA, FRM, CAIA** Head of Cat Bond Portfolio Management Twelve Capital AG



Henning Ludolphs
MD, Retrocession & Capital Markets
Hannover Re SE



Kirill Savrassov, MSc., LLB (Hons), Cert ILS Global Disaster Preparedness Lead UNDP

Tanja Dominique Wrosch joined Twelve Capital in June 2024. Prior to joining Twelve Capital, Tanja was coheading the ILS Chief Investment Office & Portfolio Management Team at Credit Suisse ILS in Zurich, Switzerland. In this position she oversaw the entire suite of ILS product offerings and acted as fund manager for public ILS funds as well as dedicated mandates. She was a member of the ILS Investment Oversight Committee and lead the ILS platform's ESG investment approach and policy. Between 2013 and 2020, she held various positions along the investment value chain at Credit Suisse, mainly in their ILS department, from Client Advisory to Portfolio Management and Head of Cat Bond Trading. Tanja holds a Master of Accounting and Finance from the University of St.Gallen, as well as the CFA, CAIA and FRM designations...

Henning Ludolphs joined the Hannover Re Group in 1989. His background is mathematics with secondary subjects computer science and economics. Since 1991 he has focused his career on structured reinsurance transactions. In 2002 he took over as managing director for the Irish non-life companies, their flag ship carries for structured reinsurance in those days. 2008 Henning moved back to Hannover in Germany. There he has built up their new insurance-linked securities unit with a focus on the transfer of third-party reinsurance risks to the capital markets and on investing into insurancelinked securities which includes life and non-life business. As of July 1, 2014 he took over responsibility for the new division Retrocessions & Capital Markets. This division is the result of amalgamating the group protections department, responsible for buying retrocessions to protect Hannover Re's balance sheet, and the insurance-linked securities department.

Ms. Ioana Creitaru is Programme Specialist – Early Warning and Preparedness at UNDP Crisis Bureau, and currently leads the global disaster early warning, preparedness and anticipation portfolio on behalf of the Disaster Risk Reduction for Building Resilience Team. loana also serves as the global focal point for disability inclusive disaster risk reduction, having spearheaded the development and launch of UNDP's Policy Brief "A Resilient Future for All: Advancing Disability Inclusion in Disaster Risk Reduction and Recovery for Building Resilience and Leaving No One Behind". Ioana has over fourteen years of experience with UNDP as a climate and disaster risk reduction specialist, is an active SURGE advisor, and holds a PhD degree in development studies awarded for her research on the securitization of climate change.

22nd – 26<sup>th</sup> July 2024

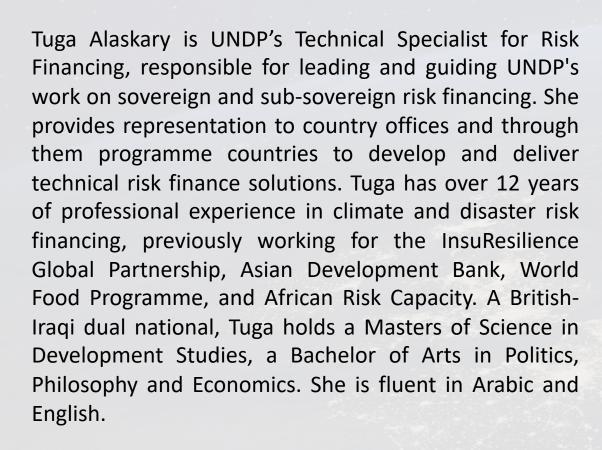








**Tuga Alaskary**Technical Specialist Risk Financing
UNDP





**Toby Pughe, FCIII**ILS Analyst
Texan Capital Ltd.

Toby is a Fellow of the Chartered Insurance Institute (equivalent to an academic Degree in insurance) with a graduation thesis dedicated to ILS. He has written extensively about the use of Insurance-Linked Securities and how they can help bridge the gap between economic and insured losses. He has also written in depth about the opportunities for ILS in a post Covid world, and how climate change will impact financial markets and the industry as a whole. Toby currently works in the ILS team at a boutique hedge fund in London..



Kirill Savrassov, MSc., LLB (Hons)
Chief Executive Officer
Phoenix CRetro Ltd.

With over 25 years of experience in the (re)insurance industry Kirill runs Phoenix CRetro, a specialised full cycle ILS company with a focus on emerging markets. He has extensive connections in CEE, Eurasia, London, Bermuda & the United States at both corporate and government pillars and regularly speaks at international industry events on the topics of Insurance-Linked Securities (ILS), sovereign catastrophe bonds and Alternative risk transfer (ART). Also, he reads Risk & Strategic Management courses at various educational institutions worldwide.

22nd – 26<sup>th</sup> July 2024



