

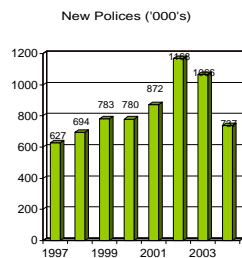
Current Issues in Critical Illness

7 December 2005
Staple Inn

Highlights from last year's seminar

- "Industry bodies":
 - Institute of Actuaries (IoA)
 - Continuous Mortality Investigation (CMI)
 - Association of British Insurers (ABI)
 - Investment and Life Assurance Group (ILAG)
- Technical sessions:
 - Experience trends
 - Guarantees & ICA
- Debate – Future of CI product design

"The year in review" - new business sales slump



Source: Swiss Re Term & Health Watch 2005

- One of the UK insurance industry's success stories
- Appeal:
 - simplicity
 - "perceived" need
 - windfall element
- Currently profitable:
 - robustness of definitions?
 - potential impact of medical advances given that claims trigger is based on diagnosis
- Heavily reinsured

"The year in review" - current drivers

- Reducing reinsurance capacity and support
- Long-term premium guarantees
- Change in capital and solvency requirements
- Potential impact of medical advances
- Robustness of definitions against legal challenges
- Changing consumer attitudes and expectations

The Annual of Pensions
Helping You to Retire in the Future

"The year in review" – highlights of industry activity

- May 2005 – "Fairness of terms in consumer contracts – Statement of Good Practice" (FSA)
- May 2005 – ABI Consultation: "Advice on the treatment of reviewable premiums"
- August 2005 – ABI Consultation: "Review of CI Statement of Best Practice"

The Annual of Pensions
Helping You to Retire in the Future

Programme - morning

- 9:30 – 9:45 Introduction & welcome – Chairman
- 9:45 – 10:45 Keynote speaker – Dr Philip Smalley, RGA Int'l
- 10:45 – 11:00 Morning refreshments
- 11:00 – 12:00 CI Experience update – Dave Grimshaw, CMI
- 12:00 – 12:30 CI & RBC/ICA – Neil Robjohns, Munich Re
- 12:30 – 13:30 Lunch

The Annual of Pensions
Helping You to Retire in the Future

Programme - afternoon

- 13:30 – 14:00 Introduction – Chairman
Keynote speaker – David Keeler, Tillinghast
- 14:00 – 15:30 ABI CI SOBP & Reviewable Premium CP's
- Nick Kirwan, Scottish Widows
- Bernie Hickman, Legal & General
- 15:30 – 15:45 Afternoon tea
- 15:45 – 17:15 Debate – TCF & CI
- Chairman – Mick James, Standard Life
- Claims/Underwriter – Jerry Brown, Swiss Re
- Marketing – Roger Edwards, Bright Grey
- Consumer – Jason Hurley, RGA UK
- 17:15 – 17:30 Chairman's closing remarks

The Annual Meeting
Making the Most of the Year