

OLIS-MII-LIAM 2011 (Kuala Lumpur) Seminar

Report by Takashi Kotoh, OLICD Center

Due to the March 11 Great East Japan Earthquake and the resultant nuclear plant accident, we called off all the seminars originally planned to be held in Tokyo in 2011 and decided to host the seminars outside Japan instead. The 1st OLIS seminar took place in September in Bangkok, Thailand and the 2nd one was held in November in Kuala Lumpur, Malaysia.

- Seminar Title : OLIS-MII-LIAM 2011
Under the joint auspices of Oriental Life Insurance Cultural Development Center (OLIS), Malaysia Insurance Institute (MII) and Life Insurance Association of Malaysia (LIAM).
- Theme : Special Measures taken by Japanese Life Insurers for The Great East Japan Earthquake
- Date : Thursday, November 17, 2011
- Venue : The Kuala Lumpur Convention Centre
- Attendees : 106
from 17 Life Insurers, Bank Negara Malaysia (Central Bank of Malaysia), and Insurance Broker Companies, also including foreign students of MII .
- Program :

	Theme	Lecturer	Title
A M	Great East Japan Earthquake – Measures Taken by Japanese Insurers	Mr.Takashi KOTOH	Deputy Secretary General OLICD Center
P M	FSA's efforts on Risk Management – Including its view on Great East Japan Earthquake	Dr.Nobuyasu UEMURA	Deputy Director Risk Analysis of Insurance Industry Supervisory Bureau Financial Services Agency

- ◆ Mr. Vincent Kwo Shih Kang, Vice President of LIAM, who delivered the welcome speech on the opening ceremony of OLIS-MII-LIAM 2011, expressed his gratitude towards OLICD to bring this seminar to the



region.

- ◆ Mr. Toyoji OKAMOTO, President of OLICD Center, then delivered the address of appreciation to MII and LIAM, along with the introduction of OLICD Center and the aims of OLIS seminars.



- ◆ In the morning session, Mr. Kotoh, Deputy Secretary General of OLICD Center gave his lecture with the title of “Great East Japan Earthquake-Special Measures Taken by Life Insurers.” The lecture began with a series of the incredible pictures of the Tsunami which showed the horrible aftermath of the disaster. And then Mr. Kotoh fully introduced how the Japanese Insurers took care of customers who have suffered from the disaster, as well as providing some more specific illustrations



about the practices of Gibraltar Life, a sponsor of OLICD Center. In the second half of the lecture, Mr. Kotoh explained the Japanese insurers devoted all their strength to pay the claims and completely confirmed the safety of individual customers. The reason behind this was the non-payment problem

exposure in 2006. At Q-and-A session, an interesting question from one of the participants we had was, “ How are Japanese insurers going to handle if their head office buildings turned into dysfunction from the earthquake?” The answer from Mr. Kotoh was, “Each insurer has already drawn up the Business Continuity Plan (BCP) and set up an alternative site to deal with such emergency situations”.

- ◆ After the Lunch break, “FSA’s Efforts On Risk Management- Including its View of Great East Japan Earthquake” was presented by Dr. Uemura, Deputy Director of Financial



Services Agency. The lecture started from the introduction of the impacts on Japanese insurers caused by the Great East Japan Earthquake, and then Mr. Uemura described the update status of Solvency Regulation and the efforts taken by FSA recently, as well as the explanation of ERM in Japan which Dr. Uemura specializes in.

At the lively post-lecture Q-and-A session, participants asked many questions such as direct impact on insurance companies' operations, ERM, matters relating to solvency and so on.

Nevertheless, the hastily-arranged seminar was not given a sufficient amount of preparation, the seminar successfully attracted a lot of participants related to the life insurance industry to attend. We'd like to extend our profound appreciation to all the people from MII and LIAM, who devoted their time, expertise, efforts for the seminar.

