



## New Network Partner in The Netherlands: De Amersfoortse

### ASR Insurance and De Amersfoortse

ASR Insurance (the IGP Network Partner in the Netherlands) offers employers a complete line of insurance and pension products designed to complement the benefits provided by Social Security.

As of January 1, 2011, ASR Insurance's income protection and health insurance policies are offered exclusively through their affiliate De Amersfoortse. ASR Schade (Non-Life) continues to administer, insure and pool its existing IGP pooled non-life contracts.

Already a particularly strong brand name for disability benefits in the Netherlands and the pre-eminent income insurer for business people, De Amersfoortse is the specialist for income protection and health insurance within ASR Nederland's portfolio of brands.

### The "Amersfoortse Company Plan"

Continuity of your employees is important for you as an employer. You therefore want your staff to be fully supported when they become ill or disabled. De Amersfoortse offers a complete solution that arranges for health and disability benefits for your employees in one package, saving you time and money.

By insuring your collective disability and health benefits with one insurer, De Amersfoortse, you will prevent discussions between the different insurers about who should pay which costs when your employees are unfit to work. In addition, De Amersfoortse has in-house specialists that will help your employees quickly into employment again. De Amersfoortse checks and monitors your employees' recovery, which saves time and money for both De Amersfoortse and your company.

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## New Network Partner in The Netherlands: De Amersfoortse

### → SickPay Insurance: Absence has greater impact than you think

An employee out sick for a long time represents a serious cost for you as an employer. With a SickPay insurance, the salary is compensated, but the employee's workload remains to be addressed and you may need to look for a replacement. In other words, **the total cost of absenteeism is a lot higher than just the salary expense for the absent employee.**

According to a study by TNO (an independent research organization), the costs can be 2.2 times higher, even without taking into account the administrative and legal burden that you and your employees face.

De Amersfoortse has a variety of SickPay insurance products in place, tailored to your needs as an employer.

#### *How does it work in practice?*

- **The situation:** Recovered, but still unable to work - An employee of company X was suddenly struck by an epileptic seizure. Following 3 months sick leave, the employee had fully recovered and could resume work. However, he was unable to drive a car for a year. As the employee was living in an area without public transport or nearby colleagues, it was impossible to come to work (working from home was not an option either as the employee held a management position).
- **Conclusion:** The biggest problem was not his health, but the 'impossibility' for him to come to work. As a result, the employer continued to rely on the SickPay insurance for the salary costs (EUR 70,000 per year), but as mentioned earlier, the total cost of the absenteeism is, of course, a lot higher



than just the salary expense.

- **The solution:** De Amersfoortse has a unique department with experienced rehabilitation specialists to examine these issues and look for creative solutions. De Amersfoortse suggested to organise a taxi service between the employee's home and workplace and to reimburse 50% of the cost.

### → Disability Insurance: Modern working conditions for your employees

The income of your disabled employee can decrease significantly. You can offer your employees income-security by ensuring that their income is supplemented in case of disability. By offering this type of benefit, your position in the labour market will improve and you will meet the obligations in many collective agreements, the majority of which have specific rules on providing income for disabled employees.

De Amersfoortse has a wide range of disability products in place, tailored to your needs as an employer.

#### *How does it work in practice?*

- **The situation:** An employee works 40 hours a week and earns EUR 40,000 per year. He becomes 40% disabled but is still 60% "fit for work", which means he could still earn EUR 24,000 per year. He does not find suitable work though and is therefore entirely dependent on an allowance, based on the minimum wage (approximately EUR 5,000 in his case).
- **The solution:** With the Extended WGA Gap Insurance of De Amersfoortse, the income is guaranteed up to 70% of the old salary: EUR 28,000, a difference of EUR 23,000 or more than 5 times the minimum wage.



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### → Health Insurance: Getting to grips with absenteeism

- **Focus on prevention:** To prevent absenteeism due to illness, De Amersfoortse offers exercise programs and preventive medical exams for heart and blood vessels and cholesterol.
- **Care Management:** To get sick employees back to work quickly, it is important that they are treated promptly by the appropriate specialist. De Amersfoortse offers waiting list management, counselling and guidance to good medical care.
- **Extended coverage:** Some people refuse treatment if it is not reimbursed. Your employee will therefore remain ill, and your absenteeism costs continue to rise. De Amersfoortse offers a collective health insurance with broad coverages and benefits.
- **Even more control over absenteeism:** De Amersfoortse also offers modules to help prevent occupational diseases. For the best absenteeism approach, we recommend to choose for a health insurance and SickPay insurance in one single package.

De Amersfoortse has a variety of health insurance products in place, tailored to your needs as an employer.

#### How does it work in practice?

- **The situation:** Knee injury – A mechanic injured his knee whilst skiing. At home, his doctor refers him to a physiotherapist who starts the treatment immediately. After six weeks, there is no improvement whatsoever. The mechanic returns to his doctor for a referral to an orthopaedist in his own hospital, where the waiting period is more than four weeks before being able to take a first consultation.



- **The solution:** The mechanic contacts De Amersfoortse, who schedules the initial consultation appointment within one week at one of the contracted Independent Treatment Centres. The mechanic needs to undergo a meniscus surgery which takes place two weeks after the initial consultation. Through the intervention of De Amersfoortse, the mechanic receives the correct treatment without any further delays and time-consuming referrals.

#### The “Amersfoortse Company Plan”:

- **Integrated products:** You arrange for all your employees’ health and disability in one total package.
- **Individual approach:** You have the security that De Amersfoortse will do everything to make sure your employees remain active.
- **De Amersfoortse has been specialised in prevention and reintegration for more than 20 years.**



## New Network Partner in The Netherlands: De Amersfoortse

### Our Network Partners in the Netherlands: ASR Insurance and De Amersfoortse

With nearly 4,500 employees and having generated € 4.7 billion in revenue in 2010, ASR Nederland is the third largest insurance company in the Netherlands. ASR Nederland offers insurance products, such as pensions, life insurance, non-life insurance, occupational disability and health insurance contracts, to Dutch retail and corporate clients.

ASR Nederland also sells mortgages and provides banking services. Products and services are offered using a distribution model that gives customers a choice of buying insurance contracts from intermediaries or via direct channels, e.g. online, as needed.

ASR Nederland has been an IGP Network Partner since 1991 and exclusively offers IGP Multinational Pooling through their labels ASR Insurance for life and pension benefits and De Amersfoortse Verzekeringen for income protection benefits.

### For More Information...

If you would like to learn more about life, pension or income protection benefits in the Netherlands, please contact your IGP Account Manager or:



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## Hungary: Changes to the Pension System, effective March 1, 2011

### Focus and Background

As of January 1, 1998, the Hungarian pension system was based on three pillars:

- First pillar: state system (pay-as-you-go)
- Second pillar: mandatory private pension fund system
- Third pillar: voluntary pension fund system

Next to the difficulties in financing of the state pension pillar, the Hungarian pension system gave insufficient incentives for voluntary pension savings, resulting in less than optimal accumulation of long-term savings in the voluntary pension funds.

The objective of the comprehensive pension reform is to return to the two-pillar pension system, based on social solidarity on the one hand and voluntary contributions on the other, from the current three-pillar system which is financially unviable in the short and medium term.

### Reformed Two Pillar Pension System

The old three pillar system was cancelled per November 1, 2010 by the Government, aiming to steer as many members as possible from the private pension funds back to the Social Security, with contributions to the private pension funds being suspended in the period between November 1, 2010 until December 31, 2011.

- The first pillar will be managed and monitored by the state and financed from the central budget, as before. The objective is to secure the old age pension of the population by securing adequate living standards and optimal financial security compared to the general living standards and the financial capacities of the country.



The basis of calculating a proportionate and fair old age pension benefit will be individual accounts to be set up in the state pillar on which pension contributions of each employee will be kept.

- The second pillar will be supported by the state and managed by the private sector, which will enable the accumulation of voluntary pension savings. The government intends to stimulate self-provision and consequently boost the long-term savings rate to a greater extent than before, through tax and indirect incentives.

### Consequences

Participation in the second pillar is no longer mandatory and the government now offers a free choice between pension systems:

The members of the no-longer-compulsory private pension funds (former second pillar) were offered the opportunity to opt back to the state pension system (first pillar), while they also could opt for staying in the now voluntary private pension fund system. The decision had to be made by January 31, 2011.

If a private pension fund member voluntarily decided not to opt back to the social security pension system, he/she is allowed to contribute 100% of the employee's pension contribution (10% of gross salary) to the private pension fund system. He or she will not lose the benefits they have already accrued under social security but will not be able to accrue any further social security benefits for future years of service. This is important because additional benefits are linked to the social security pension, such as disability pensions and widow's and orphan's benefits, as well as the old-age pension. By not opting back into the social security pension system, he or she may be denied a disability pension or may not have enough years of service to qualify for an old-age pension or will receive one that is very limited.



## Hungary: Changes to the Pension System, effective March 1, 2011

People who opted back to the state pension system, have their assets accumulated in their private pension fund transferred back to the Social Security and the 10% of their gross wage paid to the same, while retaining the possibility to gain further eligibility to state pensions as well.

As a result of the above choices, 97% of former private pension fund members decided to cancel their memberships and opted for the state pension system.

As of March 1, 2011, a mere 3% of the 2nd pillar membership remained, bringing down the number from more than 3 million to a little over 100,000. The accounts of these members stay in place and the mandatory pension funds have to continue to provide the same services to them. In the meantime, the maximum deductible operational costs have been further decreased from 4.5% to 0.9%, while the deductible asset management fee has been similarly reduced from 0.8% to 0.2%. This foreshadows a significant concentration on the market to allow for benefits of scale. It is quite possible that only two or three providers will remain.

### The IGP Network Partner in Hungary: AEGON Hungary Composite Insurance Company

AEGON Hungary Composite Insurance Company was Hungary's sole insurance company until 1986 and is the successor of the former national insurance company. In 1992, AEGON was acquired by the Netherlands-based AEGON Group. The AEGON Group has roots dating back 150 years and, in previous years, was the world's fifth largest insurance group based on market capitalization.

AEGON is one of the largest institutional investors in Hungary. In 2010, the company managed more than HUF 930 billion (USD 4.5 billion) in assets. Like its parent company, AEGON has a strong and growing presence in the life and pension insurance markets. In 2010, premium income in Hungary from these

lines of business amounted to HUF 421 billion (USD 2 billion). AEGON's share of this market exceeds 10%.

AEGON has been an IGP Network Partner since 1991.

### For More information...

If you would like to learn more about employee benefits in Hungary, please contact your IGP Account Manager or:



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## UK: Removal of the default retirement age – regulations for group risk

### Background

The Employment Equality (Repeal of Retirement Age Provisions) Regulations 2011 have been issued and phase out the default retirement age of 65. There are transitional arrangements for compulsory retirements at age 65; the other elements of the act apply from April 6, 2011 onwards.

Pension schemes that provide retirement pensions, as defined in section 255 of the Pensions Act 2004, have a range of exemptions for age related practices outlined in the Equality Act (Age Exceptions for Pension Schemes) Order 2010. These replicate the exemptions in the original Employment Equality (Age) Regulations. So the status of pension schemes has not changed and they do not need to use the exemption that is provided for group risk, whether the death in service benefits are insured or not.

The wording of the exemption for group risk is quite wide, but lacks clarity. The ACAS (Advisory, Conciliation and Arbitration Service) guidance for handling insured benefits still leaves some questions as well, which means that employers will have to seek their own independent legal advice on what they should do.

### Key concepts

- The current State Pension Age (SPA) is 65 for men and is increasing to 65 for women over the next few years, depending on a person's date of birth. Employers will have employees with different SPAs. Between 2018 and 2020, the SPA will increase to 66. There are plans to increase SPA to 68 and link SPA automatically to increases in life expectancy.
- The minimum cease age for the Group Risk exemption is the greater of age 65 or SPA.



- The level of cover provided by Group Risk schemes can vary by distinct membership categories, but should not vary by a member's age.
- The concept of deferred retirement cover with any restrictions on cover after age 65 no longer applies.
- Occupational pension schemes providing retirement benefits have a range of exemptions from the Equality Act 2010. Where the scheme includes group life benefits, the Group Risk exemption is not required by them.

**The following is Canada Life's commentary on the impact of the regulations for group risk related employee benefits. Independent legal advice should be sought in all cases:**

#### Which insured group risk schemes are covered by the exemption?

- Stand-alone registered group life schemes
- Excepted group life policies, including relevant life policies for individuals
- Group income protection schemes
- Group critical illness schemes

#### At what age can cover cease?

The minimum cease age for cover is the greater of age 65 or state pensionable age. Higher maximum ages are allowable.

#### What is the state pensionable age?

State pensionable age (referred to in the legislation) and state pension age (referred to in government communications) are different wordings for the same thing. SPA will be rising over the next few years. A person's SPA will depend on their date of birth, so Employers will have employees with different SPA's.

## UK: Removal of the default retirement age – regulations for group risk

### What is the cease age for the payment of group income protection benefits?

The problem here is that the state pensionable age (SPA) is changing and that there may be more changes in the future. Therefore, a person's current SPA may change in the future and the legislation doesn't clarify things here. A logical conclusion is to use a person's SPA when they are first incapacitated.

### What happens to existing group income protection claims?

Payments for an existing claim will cease at the current insured cease age. It is not clear whether an employer will have to continue payments to the person's SPA. This may mean that the employer will have an uninsured liability here. For the future it is probably reasonable to fix the SPA at the date a person becomes incapacitated.

### Does the exemption apply to trustees?

This doesn't affect pension scheme trustees as they already benefit from exemptions. For trustees of stand-alone group life schemes, as the exemption applies to '...an employer making arrangements...' it is logical to conclude that where the employer establishes the trust, which is the usual situation for stand-alone group life schemes, one would assume this is OK.

### What about self-insured benefits?

The exemption specifically mentions insured benefits, therefore it looks as though self-insured group risk benefits are not covered, whether these are part of or include all of the benefits.

### Changes to Canada Life's Group Risk Products

With the phasing out of the Default Retirement Age (DRA) and the exemption given for insured Group Risk products, Canada Life is making some changes to its products that will enable employers to meet their responsibilities under the new Act.

- Cover will no longer stop at the 'expected normal retirement age' and instead Canada Life policies will simply have a cease age for cover: this means that a cover cease age which is the greater of age 65 or SPA will be available on all products.
- Deferred retirement cover will no longer be available, but suitable cover cease ages will be available:

When the DRA was in place, the common age at which cover normally ceased was age 65. For members who worked beyond age 65, cover was often extended using deferred retirement cover or extending cover.

This approach will no longer be needed and cover will simply cease at the age agreed and on risk with Canada Life.

- If SPA changes, this will affect temporary absence cover for all types of Group Risk cover and the benefit cease age for Group Income Protection (GIP):

One consequence of changing the cease age to be in line with SPA is that the SPA will be changing over time. Where the cease age is linked to SPA, and a member's SPA changes, cover during temporary absence will continue to their new SPA if they are absent from work as a result of illness or incapacity.

Any Group Income Protection benefit payments will cease at the SPA applicable at the member's date of disability.



**UK:**

**Removal of the default retirement age – regulations for group risk**

- Integrated benefits for GIP or Permanent Total Disability for Group Critical Illness will not be available if the cover cease age exceeds SPA: for Group Critical Illness, Permanent Total Disability currently ceases at age 65 even if there is cover up to age 70.

As cover over SPA must be on the same basis as under SPA, Canada Life can no longer provide Permanent Total Disability as an insured illness if the cease age is higher than 'the greater of age 65 and SPA'.

**For More information...**

If you would like to learn more about employee benefits in the UK, please contact your IGP Account Manager or:

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**Canada Life increases maximum Group Income Protection benefits.**

As National Insurance Contributions (NICs) have risen since April 6, 2011, Canada Life is increasing the maximum amount of GIP employee benefit that can be insured as from April 19, 2011, for both new business and for existing schemes whose rate reviews fall on or after that date. This will enable substantially increased cover to be put in place for high-earning, high value, employees, from that date.

**These increases comprise:**

- Income benefit: now up to GBP 350,000 pa. of income benefit (excluding supplementary benefits), from GBP 250,000 previously.
- Pension scheme contributions: now up to GBP 75,000 pa. from GBP 50,000 previously, providing these don't exceed 35% of salary.

This will enable a total annual benefit of over GBP 472,000 per employee to be covered when employer NICs are included – up from under GBP 334,000 previously.



## **PT Asuransi Jiwa Manulife Indonesia: A Year of Achievement and Recognition**

*IGP's Network Partner for Indonesia, PT Asuransi Jiwa Manulife, has been honored with numerous prestigious awards, reflecting its ability to provide high-quality employee benefits products and excellent customer service.*

PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) was established in 1985 and is one of the largest and strongest life insurance companies in Indonesia.

Since its inception, Manulife Indonesia has been widely recognized for quality service and professionalism and was bestowed with the following awards in 2010-2011:

- Service Quality Award 2011 in the Health Insurance Service category from *Service Excellence Magazine*, *Marketing Magazine* and Carre-CCSL (Center for Customer Satisfaction & Loyalty)
- The "Best Insurance Company of the Year" at the ASEAN Business & Company Awards 2011, which was initiated by the International Achievement Foundation (IAF)
- "Best Life Insurance Company in 2010" by the Association of Insurance & Reinsurance Brokers Indonesia (ABAI)
- "Most Favorite Life Insurance Company in 2010" by the Association of Insurance & Reinsurance Brokers Indonesia (ABAI)
- "Call Center Award for Service Excellence 2010" by *Marketing Magazine* and Carre-CCSL (third consecutive year)
- "Service Quality Award 2010" by *Marketing Magazine* and Carre-CCSL
- "Net Promoter Customer Loyalty Award 2010" from Octovate Consulting Group and *SWA Magazine*
- First Runner Up in the category of "Best Life Insurance Company 2010" from *Investor Magazine* (fourth consecutive year)

Manulife Indonesia is considered a leader in the Indonesian employee benefits market. It offers comprehensive benefits products that include the Financial Institution Pension Fund (DPLK), Group Life and Health (GLH) and the Group Savings Program. Manulife Indonesia currently manages the employee benefits programs of approximately 700,000 employees working at more than 4,700 companies.

Headquartered in Jakarta, Manulife Indonesia provides exceptional service to customers via a network of more than 24 offices located throughout the country.

It is owned by the Manulife Financial Corporation, a leading financial services group serving millions of customers in 22 countries and territories worldwide. Manulife Financial Corporation has a market capitalization of USD 31.9 billion (April 30, 2011), making it one of the largest life insurance companies in the world.

### **For More Information...**

If you want to learn more about employee benefits plans in Indonesia or what solutions PT Asuransi Jiwa Manulife can offer to your local subsidiary, please contact your IGP Account Manager or:

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**Sweden:  
SPP's Unit-link offering praised by Söderberg & Partners**

On March 11, Söderberg & Partners presented their Annual Traffic Light Report. For the third time, SPP won the "Fund Insurance Company of the Year" award. The traffic light report is based on the company's three-step grading scale and is designed to offer investors a unique overview of the Swedish savings market with detailed information on market trends and demand. In addition, the report identifies and highlights the best suppliers in each category in the market and thus encourages participants to develop better products with lower fees.

*"That SPP for the third time has received the prize "Fund Insurance Company of the Year" is proof that we are actually managing to live up to our ambition to be an innovative market leader. That our own fund management company also ended up on a strong second place in the category "Best Fund Management Company of the Year" is fantastic. We should be very proud of both our SPP funds and our unit-link offering"*

Sarah McPhee, CEO of SPP



**IGP Asia-Pacific Seminar  
The Ritz-Carlton Hong Kong  
September 8, 2011**

IGP and our Network Partners in the Asia-Pacific region are pleased to invite you and your colleagues to attend this complimentary one-day seminar designed especially for those involved with employee benefits in this dynamic and vibrant part of the world.

The one-day format provides an excellent opportunity for benefits professionals of all levels to quickly acquire valuable information on issues related to the social security and private employee benefits practice in key countries in the Asia-Pacific region.

During the Seminar, each registrant will be able to attend at least five presentations given by participating IGP Network Partners. Each presentation will cover the social security system and customary employee benefits practice in the Network Partner's respective country.

Depending on the country's employee benefits practice, the presentation will include: an explanation of plan design, funding requirements and legislative updates, as well as a discussion of any recent trends or new products and services.

Before the start of the panel presentations, Peter de Vries, Head of the IGP Network, will give a special presentation highlighting the advantages of multinational pooling.



**Provisional Program Schedule**

<b>8:15</b> am	Registration & Coffee
<b>9:00</b> am	Welcome & Logistics
<b>9:30</b> am	<b>The Advantages of Pooling</b>
<b>10:25</b> am	Break
<b>10:45</b> am	<b>Country Panel Session 1</b>
<b>11:45</b> am	<b>Country Panel Session 2</b>
<b>12:40</b> pm	Luncheon
<b>2:00</b> pm	<b>Country Panel Session 3</b>
<b>3:00</b> pm	<b>Country Panel Session 4</b>
<b>3:55</b> pm	Break
<b>4:15</b> pm	<b>Country Panel Session 5</b>
<b>5:00</b> pm	Close

**Who Should Attend**

The newcomer will acquire a basic working knowledge of employee benefits practice, while the experienced benefits specialist will ensure that he or she remains current on legislative and other developments in specific countries.

Network Partner representatives will be available to answer individual questions and discuss solutions. Attendees will also have ample opportunities to meet informally and network with other participants.



**IGP Asia-Pacific Seminar**  
**The Ritz-Carlton Hong Kong**  
**September 8, 2011**

**Participating IGP Network Partners**

**Australia**

AMP Life Limited

**China**

Taiping Life Insurance Co., Ltd.

**Hong Kong**

AXA China Region Insurance Co., Ltd.

**Indonesia**

PT. Asuransi Jiwa Manulife Indonesia

**Japan**

Dai-ichi Life Insurance Company, Limited

**Korea**

Samsung Life Insurance Company, Ltd.

**Malaysia**

ING Insurance Berhad

**Philippines**

The Insular Life Assurance Company, Ltd.

**Singapore**

Aviva Ltd.

**Taiwan**

Shin Kong Life Insurance Co., Ltd.

**Thailand**

Muang Thai Life Assurance Co., Ltd.

*Whether you need a quick update on changes or new developments in a particular country — or an introduction to typical benefits practice, you will find attending the 2011 IGP Asia-Pacific Seminar to be a valuable experience!*

On-line registration will be available via [www.igpinfo.com](http://www.igpinfo.com) as of **July 8, 2011**. Please register early to avoid disappointment as seats are limited and offered on a first come basis.

The deadline for registration is **Friday, August 5**.

**A Five-Star Location**

The 2011 IGP Asia-Pacific Seminar will be held at:

**The Ritz-Carlton Hong Kong**

International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong  
[www.ritzcarlton.com](http://www.ritzcarlton.com)

T 852-2263-2263 (General)

T 800-96-2064 (Reservations)

T 001-800-2413-3333 (HKTI) (Reservations)

The Ritz-Carlton Hong Kong is the world's tallest hotel and offers breathtaking views of Victoria Harbour and the glittering cityscape. Combining traditional hospitality and grace with modern amenities and elegance, the Ritz-Carlton Hong Kong is a five-star luxury hotel with convenient access to many of Hong Kong's most exciting attractions.

If you require overnight accommodations, please contact the hotel directly.

**For more information on the IGP Asia-Pacific Seminar, please contact:**

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*We look forward to welcoming you and your colleagues to the IGP Asia-Pacific Seminar!*



## 2011 IGP Seminar: A World of Benefits Information in Brussels

On May 18 & 19, the 2011 IGP International Benefits Seminar was held at the Radisson Blu Royal Hotel in Brussels, Belgium.

IGP was pleased that so many representatives of the leading multinational companies and their advisors were able to attend – over 150 representatives from multinational corporations, international advisors and IGP Network Partners exchanged views on international employee benefits around the world.

Over the course of two days, attendees could participate in three training workshops on pooling, captives and reporting, as well as follow six country panel sessions, and two topical special interest sessions:

- Albeit optional and scheduled prior to the official start of the seminar program, the [IGP workshop sessions](#) proved to be very popular to extend attendees' knowledge on pooling or captive reinsurance, how to review the IGP International Experience Reports and how to further develop the international account.
- Following the opening lunch on Wednesday, [Peter de Vries, Head of the IGP Network](#), officially [opened the Seminar](#) by welcoming the attendees and sharing some recent IGP news – an additional Network Partner in France and a new Partner in Chile, the announcement of IGP's geographic expansion in Ukraine, the Gulf States and Saudi Arabia as well as a sneak preview of IGP's renewed website which is to be launched in the summer.
- Our keynote speaker, [polar traveller Dixie Dansercoer](#), gave a thought-provoking presentation on the "Passion to Perform", sharing his passion for excellence, experiences of adversity and the importance of motivation, supported by impressive video footage.



- After the opening presentations, [IGP Network Partners conducted country panel sessions](#) covering the social security and typical private employee benefits practice in their respective countries. Attendees were able to attend up to six country panels, out of a selection of twenty-four. Panels were also held on benefits and programs available for expatriates and third-country nationals.
- The social highlight of the seminar was the "[Belgium By Night](#)" event on Wednesday evening, which was held in Théâtre du Vaudeville, an exceptional location in the historical heart of Brussels. Following a reception at the "Bruxelles En Scène" exhibition underneath the venue, attendees could enjoy a variety of typical Belgian dishes in the beautiful theatre setting. A quiz (a characteristic Belgian activity) and a unique singing/painting act concluded an exciting evening, which was enjoyed by all attendees.
- The Seminar continued on Thursday with another series of country panels as well as [two Special Interest Sessions](#) (out of a



selection of four):

- [Solvency II and its impact on the European insurance and captive industry](#): a guest speaker from the European Council (Karel van Hulle) and the insurance business (Eric Pieper) elaborated on the potential effects of Solvency II on your employee benefits.



## 2011 IGP Seminar: A World of Benefits Information in Brussels

- **Claims Prevention & Management, and Consequent Cost Savings:** Sarah Moise of Schlumberger explained how helping employees establish and maintain healthy lifestyles has significant benefits to both the individual and the organization.
- **Employee Benefits in the Middle East:** An introduction was given by Fadi Ashkar of Aviva, followed by a presentation on how employee benefits plans are handled in the region by Iain Collins of Towers Watson.
- **Taxation of International Pooling Dividends:** How do multinational corporations account for their international pooling dividends? What about taxation? What else do you need to take into account? Stijn Vanoppen, a tax expert from Ernst & Young shared his views and evaluated the results of the December 2010 IGP survey. More details on this session as well as the results of the survey will be shared with you in the next issue of Network News.

During two days, the 2011 IGP Seminar provided a wealth of information on international employee benefits and an excellent forum for the exchange of experiences between HR experts, compensation & benefits specialists, risk managers and other industry professionals.

Testimonies from the attendees were once more overwhelmingly positive – the following are only a few extracts:

*"Well organised as always. Interesting panel and special interest sessions."*

*"Very well organised, good atmosphere and especially good topics."*

*"A fantastic event."*

*"Thanks for this seminar, its perfect organization and the wonderful evening."*

*"A fruitful conference: I learned a lot, gained insights and really enjoyed the evening event."*

*"It was well-organised, had a great mix of presentations and the food and entertaining was excellent."*

*"It was time well spent due to the good organization, the interesting sessions, and the enjoyable social activities. It gave me some interesting contacts, good information and some ideas I will follow up on."*



**We hope to welcome you all next year at the IGP Seminar in Boston, which will be held from September 11-14, 2012.**

**Schedule of IGP Subsidiary Visits**

**An opportunity to have an IGP representative meet with your local subsidiary**

IGP devotes many resources to meeting with your local subsidiaries to inform them about how IGP works and the possible advantages to the subsidiary of IGP participation.

These meetings also enable your subsidiaries to gain market knowledge about what employee benefits plans their competitors are offering and what is typical in their market. It furthermore enables us to gather information on your behalf about your operations' current employee benefits plans and how they are financed.

Staff members from the IGP offices in Boston, Brussels and Singapore travel regularly to participate, together with our Partners, in meetings with subsidiaries of our clients around the world.

If you would like IGP to meet with your local colleagues, we urge you to contact your IGP Account Manager (or the responsible IGP contact for the country or region mentioned below) and provide the contact details of your local representative so that we might set up a meeting.

*Ideally, you should send your local management an e-mail to encourage them to meet with IGP.*

Naturally, we will keep you informed of the results of each meeting and provide you with information on the current employee benefits plan(s) of your subsidiary and on any quotations that ensue.

**The following trips are scheduled during the coming months:**

Month	Dates	Country	IGP Contact
July	18-22	Korea	richard_tan@igp.com.sg
August	29-31	Australia (Sydney/Melbourne)	gregory.delacroix@igpeurope.com
	1-4	Philippines	richard_tan@igp.com.sg
	21-24	Hong Kong	richard_tan@igp.com.sg
September	1&2	Australia (Melb.) & New Zealand	gregory.delacroix@igpeurope.com
	5 & 6	Malaysia	gregory.delacroix@igpeurope.com
	6-10	Hong Kong	richard_tan@igp.com.sg
	13-15	Taiwan	richard_tan@igp.com.sg
	TBA	Turkey	leen.theuwis@igpeurope.com
Any time of the year		France	gregory.delacroix@igpeurope.com
		Switzerland	michael.spincemaille@igpeurope.com



## Seminars & Events

### 2011

September	8	IGP Asia-Pacific Seminar	Ritz-Carlton, Hong Kong
October	25 & 26	IGP Workshop for Multinational Corporations	IGP Europe Office, Brussels
	27	IGP Workshop for International Advisors	IGP Europe Office, Brussels

### 2012

September	11-14	IGP International Employee Benefits Seminar	Boston
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### Argentina

SMG Life

### Australia

AMP Life Limited

### Austria

VICTORIA-VOLKSBANKEN Versicherungs-AG

### Bahrain

Aviva\*

### Baltic States (Estonia, Latvia & Lithuania)

Mandatum Life Insurance Baltic SE\*

### Belgium

AG Insurance

### Brazil

Mapfre Seguros Brazil

### Canada

Manulife Financial Corporation – Canadian Division

### Channel Islands

AXA PPP healthcare  
Canada Life Limited

### Chile

Mapfre Compañía de Seguros de Vida de Chile S.A.

### China (Mainland)

Taiping Life Insurance Company, Limited

### Colombia

Mapfre Colombia Vida Seguros, S.A.

### Denmark

PFA Pension

### Dominican Republic

ARS Palic Salud, S.A.  
Mapfre BHD Compañía de Seguros, S.A.

### Ecuador

Atlas Compañía de Seguros S.A.\*

### El Salvador

Mapfre La Centro Americana S.A.\*

### Finland

Mandatum Life Insurance Company Limited

### France

AXA France Vie  
Quatrem Assurances Collectives

### Germany

ERGO Life Insurance AG

### Greece

The ETHNIKI Hellenic General Insurance Company

### Guatemala

Via Mapfre La Centro Americana S.A.\*

### Honduras

Via Mapfre La Centro Americana S.A.\*

### Hong Kong

AXA China Region Insurance Company Limited

### Hungary

AEGON Hungary Composite Insurance Company

### India

Max New York Life Insurance Company Limited\*

### Indonesia

PT. Asuransi Jiwa Manulife Indonesia

### Ireland

Irish Life Assurance plc

### Italy

Fondiarria-SAI S.p.A.

### Japan

The Dai-ichi Life Insurance Company, Limited

### Korea

Samsung Life Insurance Company, Ltd.

### Kuwait

Aviva\*

### Liechtenstein

AXA Winterthur

### Luxembourg

Fortis Luxembourg-Vie S.A.

### Macau

AXA China Region Insurance Company Limited\*

### Malaysia

ING Insurance Berhad

### Mexico

Seguros Monterrey New York Life, S.A.

### Monaco

AXA France Vie

### Namibia

Via The Old Mutual Life Assurance Company (South Africa) Limited

### Netherlands

ASR Insurance  
De Amersfoortse Insurance



\* Correspondent Network Partner

### New Zealand

TOWER New Zealand

### Nicaragua

Via Mapfre La Centro Americana S.A.\*

### Norway

Storebrand Livsforsikring AS

### Oman

Aviva\*

### Panama

Via Mapfre La Centro Americana S.A.\*

### Paraguay

Mapfre Paraguay Compañía de Seguros S.A.\*

### Philippines

The Insular Life Assurance Company, Ltd.

### Poland

Pramerica Życie TUIR SA\*

### Portugal

VICTORIA-Seguros, S.A.

### Qatar

Aviva\*

### Romania

Aviva Asigurari de Viata SA

### Russia

Aviva Insurance Company, ZAO

### Saudi Arabia

Aviva\*

### Singapore

Aviva Ltd.

### Slovenia

VICTORIA-VOLKSBANKEN Zavarovalniska delniska druzba\*

### South Africa

The Old Mutual Life Assurance Company (South Africa) Limited

### Spain

Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (CASER)

### Sweden

SPP Livförsäkring AB

### Switzerland

AXA Winterthur

### Taiwan (Republic of China)

Shin Kong Life Insurance Company, Ltd.

### Thailand

Muang Thai Life Assurance Company, Ltd.

### Turkey

Yapı Kredi Emeklilik A.Ş. (Life and Pensions)  
Yapı Kredi Sigorta A.Ş. (Health)

### United Arab Emirates

Aviva\*

### United Kingdom

AXA PPP healthcare (Health)  
Canada Life Limited (Life and Pensions)

### Ukraine

Fidem Life\*

### United States

Prudential Insurance Company of America (Life)

### Uruguay

Mapfre Uruguay Compañía de Seguros S.A.

### Venezuela

Mapfre La Seguridad, C.A.\*

## Third-Country National and Expatriate Coverage

AXA PPP International

AXA Winterthur

CIGNA International Expatriate Benefits (CIEB)\*

Nordben Life and Pension Insurance Co. Limited



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