

Preliminary Agenda
XII Technical Meeting of the Actuary and Finance American Commission (CAAF),
Inter-American Conference on Social Security.

"REFORMS, MANAGEMENT OF INVESTMENTS AND LONGEVITY: EFFECTS ON PENSIONS"

Frutillar, Chile. October the 4th and 5th, 2007

Introduction

In a globalized World, managing previsional systems must consider, not only administrative variabilities, but also tendencies and external factors. In one hand, the increment of resources destined to pensions in the short period suffers from investment decisions. On the other hand, in the long term, it is affected by demographic and public policy factors. The results of these events have a negative influence in the continuous stability of macroeconomic variabilities, including those linked to labor market and the development of financial markets, among others.

Not only health and well-being conditions depend of social affairs and national health programs, but also, more and more each day of the capability of managing and organizing the resources destined to these areas with high levels of efficiency. Therefore, one of Social Security's challenges is to develop a mechanism that allows us to prevent these effects in social protection programs, by building strategies and establishing policies oriented to identify the effects of certain scenarios in previsional systems.

As a result of the above mentioned the Actuary and Finance American Commission (CAAF) is pleased to invite you to the XII Technical Meeting "**Reforms, Management of Investments and Longevity: Effects on Pensions**". This meeting will focus in analyzing the different impacts Social Security faces. As well as recommendations and policy making that must be given to governments addressing reform scenarios, changes in the investment sector and increase of longevity.

The meeting will take place in Frutillar, Chile, Tenth Region, October the 4th and the 5th, 2007, our host will be the Caja de Compensación de Los Andes, of Chile.

The preliminary agenda covers the following issues:

- "Investments tendencies in pension systems";
- "Labor market, pensions and social security: A Latin-American View";
- "Longevity impact on prevision";
- "Reform initiatives to key pension models: The Chilean Case".

Preliminary Agenda

XII Technical Meeting of the Actuary and Finance American Commission (CAAF), CISS

"REFORMS, MANAGEMENT OF INVESTMENTS AND LONGEVITY: EFFECTS ON PENSIONS"

Thursday October the 4th, 2007

- 9:00 – 9:30 a.m. Opening Ceremony
- Secretary General, CISS
 - President of the Actuary and Finance American Commission CAAF
 - Intendent of the Tenth Region
- Theme 1: "Investment tendencies of pension systems".
- 9:30 - 10:05 a.m. Key Note Speaker: "Reform to Chile's Pension System", Lisset Garcia,
Undersecretary of Social Prevision, Ministerio de Trabajo y Previsión Social
- Discussion Period.
- 10:05 - 10:35 a.m. Coffee Break
- 10:35 -11:00 a.m. Key Note Speaker: "Long term financial risks and previsional challenges".
Eduardo Walker, Profesor PUC.
- 11:00 - 12:30 a.m. Panel. Recent pension experiences (20 minutes per speaker):
- Argentina: The experience of the AFJP in Argentina during a crisis. Sebastian Palla, Executive Director and President of the Unión de AFJP (To be confirmed).
 - Mexico: 10 Years after the IMSS Reform. Carlos Soto, representing the IMSS (To be confirmed).
 - El Salvador: Investment restrictions and changes in death rates: Effects in the development of the system in El Salvador. Victor Ramirez, Superintendent of Pensions, El Salvador (To be confirmed).
 - Discussion Period.
- 12:30 - 14:30 a.m. Lunch

- 14:30 - 15:05 a.m. Key Note Speaker: "Investments in the Chilean system of previsional: Recent changes and challenges". Fernando Avila, Operations Manager, Asociación AFP, Chile (To be confirmed).
Discussion Period.
- 15:05 - 15:35 a.m. Coffee Break
- Theme 2: "Labor market, pensions and social security: A Latin-American View".**
- 15:35 - 16:10 p.m. Key Note Speaker: "Latin-American experiences in labor and prevision". Fabio Bertranou, ILO (To be confirmed).
Discussion Period.
- 16:10 - 17:30 p. m. Panel. Countries cases (20 minutes per speaker):
- Chile: Labor growth and inflexibility: Is it possible?. German Acevedo, Director of the Centro Laboral y Previsional, University of Chile (To be confirmed).
 - Costa Rica: The continuous experience. Representing the Junta Jubilaciones del Magisterio Costa Rica (To be confirmed).
 - Uruguay: After the Crisis: How to potentialize the relation with Social Security?. Ernesto Murro, President of the Banco de Previsión Social, Uruguay (To be confirmed).
- Discussion Period
- 17:30 p. m. End of activities
- 20:00 p. m. Social Evening.

Friday October the 5th, 2007

Theme 3: "Longevity impact on prevision".

- 9:00 - 9:35 a.m. Key Note Speaker: "Demographic tendencies in Latin-America and the Caribbean: Impact on prevision and health". Sandra Huenchuan. ECLA - CELADE (To be confirmed).
Discussion Period.
- 9:35 - 10:45 a.m. Panel. Countries cases (20 minutes per speaker):
- Paraguay: "Impact of the labor growth in the pay-as-you-go system. Representing the Instituto Paraguayo de Seguridad Social (To be confirmed)
 - Brazil: "Initiatives for the modernization of prevision in Brazil". Representing the Secretaria da Previsión Social (To be confirmed).

- OISS: Bilateral vs Multilateral Agreements: The Social Security Code Project. Hugo Cifuentes, OISS.
Discussion Period

10:45 - 11:15 p. m. Coffee Break

11:15 - 11:45 a.m. Closing Remarks

11:45 - 13:00 p. m. **Closing ceremony.**

President of the CAAF: Social Security in the 21st Century: Challenges and proposals of technical initiatives.

Secretary General CISS: CISS initiatives in actuary and investment.

Undersecretary of Social Prevision, Chile: Integration of Social Protection Policies (To be confirmed).

13:30 p. m. Lunch

15:30 p. m. Social Evening.

Santiago, August, 2007