

# AGENDA

INTERNATIONAL PENSION CONFERENCE OF MONTREAL

21<sup>st</sup> Conference of Montreal

JUNE 8, 2015

ADVANCING  
THE DEBATE **on pensions**



THE CONFERENCE IS AN INTERNATIONAL EVENT ADVANCING THE DEBATE ON PENSION ISSUES AND SOLUTIONS AROUND THE WORLD. IT WILL BE A UNIQUE OPPORTUNITY FOR KEY PLAYERS IN THE PENSION INDUSTRY (POLICY MAKERS AND POLITICAL ADVISERS, FINANCIAL EXPERTS, ACTUARIES, PENSION PLAN ADMINISTRATORS, ETC.) TO MEET AND EXCHANGE IDEAS

DATE: JUNE 8, 2015

WHERE: HOTEL BONAVENTURE, MONTREAL, QUEBEC

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7 A.M. REGISTRATION

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7:30 A.M. WORKING BREAKFAST

## Work-Retirement Transition: New Behaviours, New Realities

The prospect of retirement brings changes in the behaviour of today's workers and consumers who are facing a variety of choices (deferring the retirement age, phased retirement, changing jobs upon retirement, etc.) which affect the social fabric, the composition of the workforce and future retirees' financial situation. What are the main changes in behaviour observed in people contemplating retirement? What impact will these changes have on savings, preparation for retirement and the extent to which retirees will participate in economic activity? What strategies can employers use to adapt to these new behaviours and, accordingly, create value added among their stakeholders?

### INTRODUCTION

**Mario Albert**  
Chief Executive Officer  
Finance Montréal

### MODERATOR

**Denis Latulippe**  
Professor and Director  
École d'actuariat, Université Laval  
Coordinator of the Pole on Retirement  
Applied Research

### SPEAKERS

**James Choi**  
Professor of Finance  
Yale School of Management

**Jim Engle-Warnick**  
Associate Dean Research  
and Graduate Studies  
Faculty of Arts, McGill University  
Vice-President  
Experimental Economics  
CIRANO

**Derek Messacar**  
PhD Student  
University of Toronto

9 A.M.

**INAUGURAL PLENARY SESSION OF THE CONFERENCE OF MONTREAL****Building a Balanced Economy****SPEAKERS****Ian Bremmer**

President  
Eurasia Group  
Editor-at-Large  
TIME Magazine

**Christian Noyer**

Governor  
Bank of France  
Chairman  
Bank for International Settlements (BIS)

**Winnie Byanyima**

Executive Director  
Oxfam International

**Suma Chakrabarti**

President  
European Bank for  
Reconstruction and Development

**Glenn Hutchins**

Cofounder  
Silver Lake

10:30 A.M. **FORUM****Challenges with Decumulation in Defined Contribution Plans**

Several countries and companies have resolutely turned to defined contribution plans over the past few years; in these plans, it is up to members to choose how they will spend the substantial amounts amassed during their working life. What are the recent trends in regulatory matters, products and behaviours when it comes to decumulation? How can we ensure that members in defined contribution plans make the decision that best meets their needs? And what is the role of the State and of industry in overseeing and delivering decumulation solutions?

**MODERATOR****Bernard Morency**

Executive Vice-President,  
Depositors, Strategy and Chief  
Operations Officer  
Caisse de dépôt et placement  
du Québec

**SPEAKERS****Hazel Bateman**

Professor, Head of School  
New South Wales Business School

**Bill Kyle**

Chief Executive Officer  
Irish Life Group

**Moshe Arye Milevsky**

Associate Professor of Finance  
Schulich School of Business,  
York University

**CONCLUSION****Henri-Paul Rousseau**

Vice-Chairman  
Power Corporation of Canada  
Power Financial Corporation

12 P.M.

**OPENING LUNCHEON****Towards a New Manufacturing Era****SPEAKER****Jeffrey R. Immelt**

Chairman and Chief Executive Officer  
GE

15 P.M.

**PLENARY SESSION****A New Threat to Public Finances: Are Healthcare Costs Shaking the Pillars of Pension Systems?**

Retirement systems around the world are built on various pillars, providing a diversification of income sources in retirement which increases systemic resilience and financial security for retirees, with the assumption that the health care system will provide adequate coverage to seniors and their family in the event of a financially debilitating health problem. Is it realistic to assume that health care systems are up to the task? What are the solutions considered, developed, or implemented, by various countries, to mitigate the financial impact of poor health in old age? What is the impact these solutions will have on the financial security of seniors and on public finances?

**CHAIR****Hélène Desmarais**

Chair of the Board of Directors,  
HEC Montréal, Chair of the Board  
and Chief Executive Officer,  
Centre d'entreprises et d'innovation  
de Montréal (CEIM), and President,  
Consultative and Strategic Orientation  
Board, Conference of Montréal

**INTRODUCTION****Tim Welsh**

Director  
McKinsey & Company

**MODERATOR****Diane Brady**

Speaker, Author and Media  
entrepreneur

**SPEAKERS****Michael Decter**

President and Chief Executive Officer  
LDIC

**J. Mark Iwry**

Senior Advisor to the Secretary of  
the Treasury and Deputy Assistant  
Secretary (Tax Policy) for Retirement  
and Health Policy  
U.S. Treasury Department

**Mark Pearson**

Deputy Director, Employment  
Labour and Social Affairs  
Organisation for Economic  
Co-operation and Development  
(OECD)

**CONCLUSION****Jack Mintz**

Director and Palmer Chair in Public  
Policy, The School of Public Policy  
University of Calgary

5:30 P.M.

**OPENING COCKTAIL**