



The Muhanna Foundation in collaboration with



and



Organises the:

16th Regional Conference Pension and Provident Funds

TUESDAY, 8 DECEMBER 2009, 8:30AM – 4:00PM
Cyprus Hilton Hotel ***** , Nicosia – Cyprus

The Demographic Ageing under the Shadow of Economic Crisis: "Employment-Human Resources-Retirement"

**Under the auspices of H.E. the Minister of Labour and Social Insurance
Mrs. Soteroula Charalambous**

«Dealing with Challenges»

**Economic crisis
Population Ageing
Employment
Pensions
Human Resources
Insurance Industry**

Speakers from:

Ministry of Labour and Social Insurance – International Labour Organisation – University of Warwick – University of Berlin – PricewaterhouseCoopers – The Muhanna Foundation – i.e. Muhanna & co Actuarial Services – Xerox Corporation (Netherlands) – Metro Group (Germany) – European Centre (UN) – Marfin CLR – Marfin Global Asset Management – Laiki Cyprialife

CONFERENCE SPONSORS



MARFIN CLR

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30th September 2009

16th Regional Conference for Pensions and Provident Funds
The Demographic Ageing under the Shadow of
Economic Crisis: "Employment-Human Resources-Retirement"

The Muhanna Foundation, in the frame of its efforts for informing social partners and interested institutions regarding the progress in the research and educational activities of the Foundation, organizes the 16th Regional Conference on the 8th of December 2009, with the subject "The Demographic Ageing under the Shadow of Economic Crisis: Employment-Human Resources-Retirement".

For the first time in history, it is expected that by year 2045 there will be more people over the age of 65 relative to people under the age of 15. The population over 65 is expected to triple while persons over 80 are expected to be the most rapidly growing group. Population ageing constitutes a positive development, since we live longer. However, challenges are created. The labour force is decreasing and ageing, creating the imperative need for policies of employment that would promote its efficient use and the training of the workforce. The effect in the economy, the enterprises, the labour and pension costs, will all be discussed in the conference.

The conference will examine the effect of challenges from various angles. In part I we will examine the developments of the economic crisis in conjunction with the effect on employment.

Part II will examine the demographic challenges and employment policies in EU and Cyprus, while Part III will examine the retirement policies for encouraging and prolonging working life and the effect of the labour cost increase in the competitiveness of the economy and in employment.

Part IV focuses in presenting the experiences of international recognized companies and trade unions at a corporate level. The companies will present good practices they adopted which constitute examples of corporate social responsibility for the management of ageing and the development of programs for improving the ability and encouraging workers to remain in employment.

Introductory Speeches

Introductory Speeches will be given by the Honourable Minister of Labour and Social Insurance, the Chairman of Muhanna Foundation, the Executive Director of PWC in Cyprus and the Directors Generals of Marfin CLR and Laiki Cyprialife.

Speakers

Speakers from Cyprus, United Kingdom, Germany, Netherlands and Austria have been invited to present their ideas and experiences in the conference. Trade unions and federations will also participate. The following organisations/companies have agreed to participate in the conference: University of Warwick, University of Berlin (SRH), The European Centre, Ministry of Labour and Social Insurance, Metro Group Germany, Xerox Netherlands, PricewaterhouseCoopers, Muhanna & co, Marfin CLR and Laiki Cyprialife.

Co-organizers

The conference is organized in collaboration with i.e. Muhanna & co and PricewaterhouseCoopers.

Sponsors and Supporters

The Conference Sponsors are: Marfin CLR and Laiki Cyprialife and the conference is supported by the Employers and Industrialists Federation and the Federation of Workers in Cyprus. Media sponsor is the Politis Newspaper.

Participants

Director Generals, Directors, Financial Managers, Personnel Managers, Academics, Accountants, Auditors & Internal Auditors, Chairmen & Members of Committees of Management of Pension and Provident Funds, Social Insurance Schemes, Investment Advisers, Actuaries. Director Generals and Directors of Ministries of Finance, Labour and Social Insurance, of Federations, and other organisations who deal with social policies, as well as other private sector employers and members of Board of Directors.

Translation

For the subjects to be presented in English, there will be automatic translation into Greek.

We look forward to a productive discussion and exchange of opinions with you for meeting the demographic challenges in employment and the role of the retirement system.

Sincerely,
George M. Psaras
Managing Actuary

It is noted that for each participant a certificate of attendance will be provided for the purposes of continuing professional development (CPD).

Conference Programme

6, NICOU GEORGIU STREET, 4TH FLOOR, P.O.Box 24949, 1355 NICOSIA, CYPRUS
TELEPHONE ++ 357 22 456045, FAX ++ 357 22 456046
EMAIL: GEORGE.PSARAS@MUHANNA.COM, WEB PAGE: WWW.MUHANNA.COM

Conference President: Mr George Psaras

Time		Speaker
7:45 – 8:30	Registration, Coffee and Light Breakfast	
8:30 – 8:50	Introductory Speeches	Mrs. Soteroulla Charalambous Mr Ibrahim Muhanna Mr Phidias Pilides Mr Athos Handriotis Mr Polys Michailides
<u>Session I – President: Mr Michalis Antoniou, Deputy Secretary General, OEB</u> <u>Economic Crisis and Human Resources</u>		
8:50 – 9:20	Is the Financial Crisis Over? An Update on the crisis and investment policies	Mr Aristotelis Panayiotakis CEO Marfin Global Asset Management
9:20 – 9:50	Managing tomorrows people: How the economic crisis will affect the future of employment	Mr Philippos Sosilos Partner PricewaterhouseCoopers
<u>Session II – President: Mr Sotiris Fellas, Deputy Secretary General, PEO</u> <u>Demographic Changes and Employment Issues</u>		
9:50 – 10:20	Demographic Developments in the EU and other countries – economic implications of population ageing	Dr Asghar Zaidi Senior Economist The European Centre (UN-affiliated intergovernmental organization)
10:20 – 10:50	Employment Policies in ageing societies	Mr. Bernard H Casey Senior Economist Institute for Employment Research University of Warwick
10:50 – 11:10	Employment and Human Resource Development Policies in Cyprus	Mr Nelsonas Neocleous Employment Manager Ministry of Labour and Social Insurance
11:10- 11:20	Question and Discussion	
11:20 – 11:30	Coffee Break	
<u>Session III – President: Mr Nicos Moiseos, Secretary General, SEK</u> <u>Demographic Changes and Employment Issues</u>		
11:30 – 11:50	Pension Policies as a tool for prolonging working life	Mrs Tassia Tsikkinis Senior Assistant Actuary i.e. Muhanna & co
11:50 – 12:20	Social Insurance: problem or solution?	Proff. Zafiris Tzanatos Labor Economist Ex World Bank Consultant
12:20 – 12:40	Third Pension Pillar as a tool for reducing labor costs – the role of the insurance industry	Mr Chrysostomos Paraskevopoulos Sales Manager Laiki CypriaLife
12:40 – 12:50	Questions and Discussion	
12:50 – 13:00	Coffee Break	
<u>Session IV – President: Mr Philippos Socilos, PriceWaterhouseCoopers, HR Partner</u> <u>Practices of corporate policies of age management in response to the labour force ageing</u>		
13:00 – 13:30	How to organize an employers' network for managing the ageing of the working population: the example of Germany	Dr Victoria Busch Economics and Demography Professor University of Berlin (SRH)
13:30 – 13:50	Metro – Good Practices for Managing the Workforce	Mr Rouben Halajian HR Director Metro, Germany
13:50 – 14:10	Xerox – Good Practices for Managing the Workforce	Mr Jan WG Wijnands HR Manager Xerox, The Netherlands
14:10 – 14:20	Questions and Discussion	
<u>Session V: Closing Session</u>		
14:20 – 14:30	Summary of the Conference	Mr George M Psaras Managing Actuary i.e. Muhanna & co
14:30 – 16:00	Lunch	

WE KEEP THE RIGHT OF CHANGING THE PROGRAMME

Is the financial crisis over?

An update on the Crisis and Investment Policies

Mr. Aristotelis Panayiotakis
CEO Marfin Global Asset Management

Even though the viability problems of the retirement benefit funds are caused primarily by the population ageing, it is considered useful to look over the progress of the recent financial crisis. The erosion of the retirement benefit funds capitals, in combination with the increase of unemployment, intensified the problem of financing pension systems. In what degree the experience from the crisis influenced the investment policies.

Managing tomorrows people: How the economic crisis will affect the future of employment

Mr Philippos Sosilos
Partner, PricewaterhouseCoopers

The recession has encouraged a knee-jerk reaction that concentrates on short-term savings. Human Resources is no exception to this. PWC presents a new report which encourages us to look at the workplace a decade from now, and to think about the implications for our decisions today.

Demographic situation and developments in the EU and other countries – economic effect of population ageing

Dr Asghar Zaidi
Senior Economist

The European Centre, (*UN-affiliated intergovernmental organization based in Austria. They deal with research in all fields of social policies*)

The demographic situation is today characterized by the population ageing in the EU as well as in other countries, because of the falling birth rates and the increasing life expectancy. For the first time in history, it is expected that by year 2045 there will be more people over the age of 65 relative to people under the age of 15. The population over 65 is expected to triple while persons over 80 are expected to be the most rapidly growing group. What is the situation today in the EU? What are the changes in the economic dependency ratio and what is the effect on the economy, productivity, consumption, social expenses, and social services?

Employment Policies in ageing societies

Mr. Bernard H Casey
Senior Economist

Institute for Employment and Research, University of Warwick

The consequences of the population ageing are the reduction of the number of the economically active population and the increase of their average age. How the structure of the labour force affected and what is are the modern policies of employment for encouraging the prolongation of the working life in the EU and in Cyprus? Issues as the increase of the young person's age of entering in employment, the exploitation of the older workforce, the increase of participation of women and the immigration are the focus of modern policies of employment.

Employment and Human Resource Development Policies in Cyprus

Mr Nelsonas Neocleous
Employment Manager
Ministry of Labour and Social Insurance

Which are the employment policies and the related policies of human resource development in Cyprus? What is the role of the Ministry of Labour and Social Insurance and what are its relative programs.

Pension Policies as a tool of encouragement for prolonging working life

Mrs Tassia Tsikkinis
Senior Assistant Actuary
i.e. Muhanna & co

The retirement policies, beyond from their effect in the economic viability of retirement systems, they also influence the age of exit of workers from employment. The age of mandatory retirement, the factor of accruing retirement rights, the regulations for early retirement, the terms of retirement in general are important factors for the participation of elderly in employment. What are the likely solutions and policies that should be followed or are already followed for encouraging the prolongation of the working life?

Social Insurance: problem or solution?

Professor Zafiris Tzanatos

Labor Economist

Former Adviser of the World Bank

The demographic ageing and the subsequent increase of the number of retirees and other social expenses lead to the increase of social insurance contributions. The effect of this increase in the labour cost and in what degree it negatively affects the competitiveness in the economy and in employment, constitutes issues that are always in the agendas.

Third Pension Pillar as a tool for reducing labour costs – the role of the insurance industry

Mr Chrysostomos Paraskevopoulos

Sales Manager

Laiki CypriaLife

The pressure of population ageing in the public and occupational pension systems, and also the sufficiency of pensions, impose the need for development of individual pension insurance, aiming at one hand, the reduction of the Governments' and employers' financing burden, and on the other hand, for guarantying higher levels of pensions relative with the needs of individuals. The situation and the prospects regarding individual retirement plans in Cyprus and the need for policies of encouragement of third pension pillar development, present particular interest.

How to organize an employers' network for managing the ageing of the working population: the example of Germany

Dr Victoria Busch

Economics and Demography Professor

University of Berlin (SRH)

Implementation of an employers' network taking into account the peculiarities of Cyprus, mainly for small and medium sized enterprises. Case study for the operation of this network in Germany.

Good Practices of Managing Human Resources

Mr Rouben Halajian

HR Director

Metro Group, Germany (International Firm of Retail Trade based in Germany)

Mr Jan WG Wijnands

HR Manager

Xerox, Netherlands (International Firm in the filed of documents management and digital printing)

The management of the labour force ageing at a corporate level and the development of programs for improving the ability and encouraging workers to remain at work for a long part of their career, should constitute essential component of policies for prolonging labour life. The good practices that certain enterprises adopted in this sector constitute examples of corporate social responsibility.

REGISTRATION AND PAYMENT APPLICATION

PLEASE RETURN BY 18TH NOVEMBER 2009

FAX: +357 22 456046

16th Regional Conference
The Demographic Ageing under the Shadow of Economic Crisis?
"Employment-Human Resources-Retirement"

Hilton Hotel, Nicosia, Cyprus

TUESDAY, 8 DECEMBER 2009

Registration Fee for each participant: €250+VAT
Does not include Accommodation

ORGANISATION / COMPANY: _____

NAME OF PERSON IN CHARGE: _____

SIGNATURE OF PERSON IN CHARGE: _____

Address: _____ Telephone: _____

Fax: _____ Email: _____

Name of Participant	Title	Email	Translation to Greek/English
1.			Yes / No
2.			Yes / No
3.			Yes / No
4.			Yes / No
5.			Yes / No

Number of Participants _____ X €250+VAT = _____ Total

Terms, Deadline and Method of Payment

The Registration Certificate will be sent after the receipt of your completed application of attendance via fax. The issue and dispatch of invoices will be realised until the 18th November 2009. Please note that cheques should be issued to **I.E. Muhanna & co Ltd** and dispatched to P.O. Box 24949, 1355 Nicosia, Cyprus. The participation fees are payable until 25th November 2009 at the latest. Cancellations should be made even for reservations that have not been paid. In order to get a refund or not be charged, cancellations should be in written form. In the event a written cancellation of attendance has been made before the 18th November 2009, then 50% of the registration fee that has been paid is returned or there will be a charge of 50% of the registration fee that should have been paid. After the 18th November 2009 there is no refund and the conference material will be dispatched.