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A Forum on
Fair Value Accounting Standards
for Life Insurance Contracts
May 16, 2003

Preliminary Agenda

- 8:45 Welcoming Remarks**
Herbert Allison, Chairman and CEO, TIAA-CREF (invited)
- 9:00 Setting the Stage: Why are we here today?**
John Majors, Ernst & Young
- 9:15 Session I: An Accounting Framework for Insurance Companies**
Mary Barth, Graduate School of Business, Stanford University
- 10:00 Session II: Securitization of Life Insurance Contracts**
David Cummins, The Wharton School, University of Pennsylvania
- 10:45 Break**
- 11:00 Panel Discussion: Standard Setters and Regulators**
Moderator: Mary Barth
Wayne Upton, International Accounting Standards Board (IASB)
Bob Herz, Financial Accounting Standards Board (FASB)
Jackson Day, Securities and Exchange Commission (SEC)
- 12:00 Luncheon**
- 1:00 Keynote Address**
The Honorable Paul Volcker, Chairman of the Trustees of the IASB
- 1:30 Session III: The Impact of Fair Value Accounting Standards on the Portfolio Composition of Life Insurance Companies**
Douglas Fore, TIAA-CREF Institute

2:15 Break

2:30 Panel Discussion: The Practitioner Point of View

Moderator: John H. Biggs, former Chairman and CEO, TIAA-CREF

James Renz, American Council of Life Insurers (ACLI)

Godfrey Perrott, Milliman USA

Gerry Dickinson, City University of London

3:30 Concluding Remarks

David Cummins

4:00 Conference Concludes

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TIAA-CREF Institute aims to create new knowledge and foster better understanding, decision-making, and innovation among institutional thought leaders, policymakers, researchers, and financial advisors. With insurance and corporate governance among its primary fields of study, the work of the TIAA-CREF Institute builds upon a long and distinguished TIAA-CREF legacy of commitment to education and independent research. For more information about the TIAA-CREF Institute, visit online at:

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