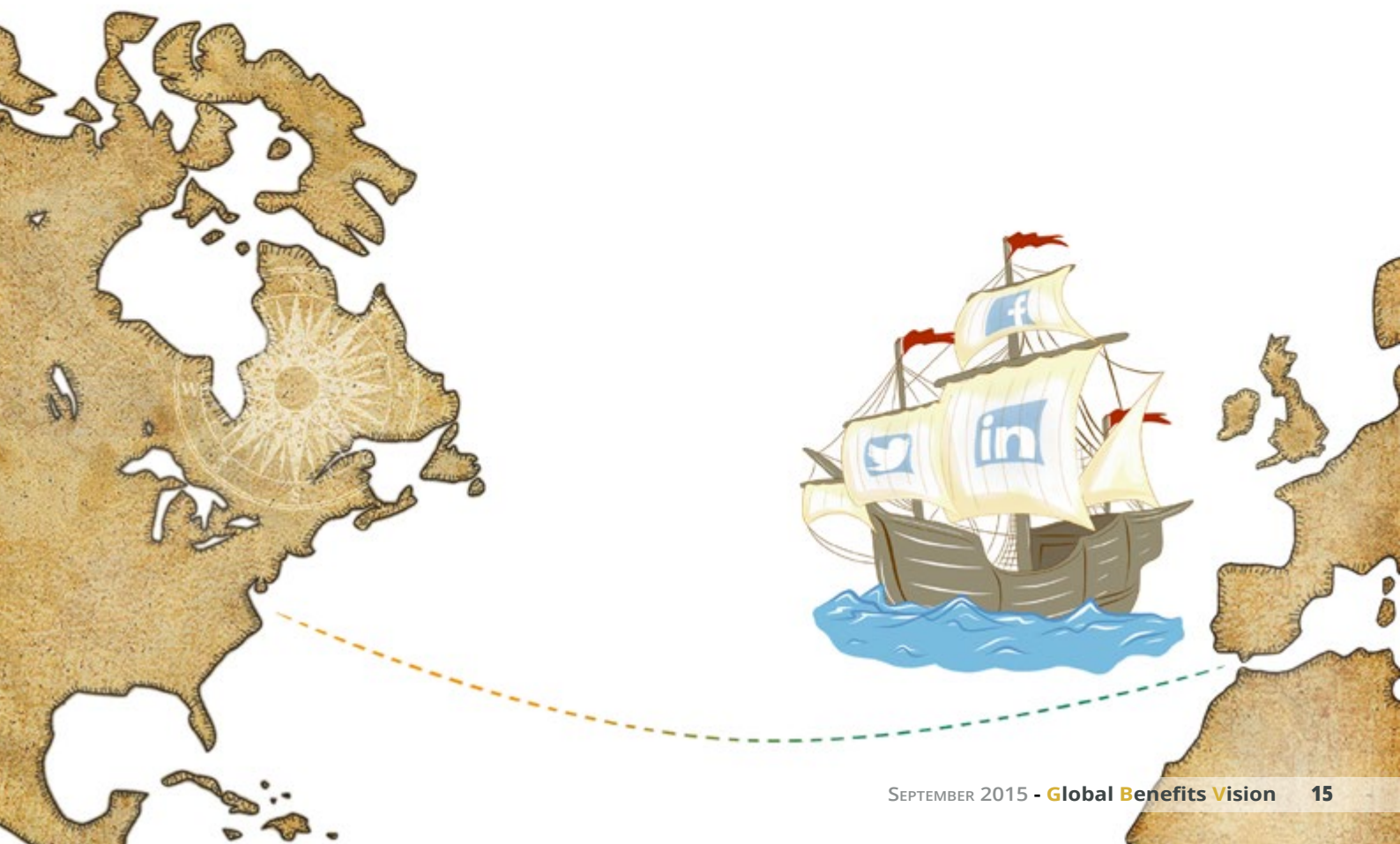


# GOING WEST

## AN INTERVIEW WITH IEBA'S NEW CHAIRMAN MARCO GIACOMELLI



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*As he juggled his full-time position and his new role as chairman of the rapidly-expanding International Employee Benefits Association, Generali's Marco Giacomelli took a few minutes to sit down with the editors of Global Benefits Vision and reflect upon the changing nature of the industry and the association.*

*Here's an edited version of their conversation.*





**Global Benefits Vision:** What is IEBA's mission in the global employee-benefits industry today?

**Marco Giacomelli:** IEBA is an unbiased organization of connected professionals that represents all the stakeholders in the employee benefits sector – employers, providers, and consultants. Our mission is primarily to provide educational opportunities and contribute to the professional development of all our members. Our guiding principles are to facilitate networking among members and to share best practices in the whole employee benefits spectrum across all our members, and to consolidate and share best practices at the global level across all regions, embracing new technologies and making all of these resources available to all our members.

**GBV:** Can you recall for us some of the history of IEBA, when it started and a little about its first years?

**MG:** IEBA is a long-tenured organization that evolved from the Double Century Club, a U.K. association of employee benefit professionals which started 40 years ago. Since then IEBA has developed into a truly multinational organization, with eight local branches, in Belgium, France, Germany, the Netherlands, the Nordic branch, Switzerland, the U.K., and the newest, our U.S. branch, which was founded in 2014.

The Double Century Club included many professionals who had global responsibilities, and who needed a truly international association of professionals in the employee-benefits world that could operate outside of the U.K. In its early stages, IEBA was perceived

as an organization with a strong focus on the U.K. Since it has started branching out in Europe, however, IEBA has taken on a truly international dimension.

**GBV:** Do you envision IEBA becoming a lobbying organization at some point?

**MG:** No. We are not a partisan organization, and we do not lobby on behalf of our constituency. We have a very open relationship with organizations that do lobby, but that is not our role.

**GBV:** What are some of the activities IEBA offers?

**MG:** Our best-known initiative is the IEBA Annual Conference. For the past few years it has been held in Brussels, which is a convenient location for all the members based in Europe and coming from overseas, as well as a recognized business center for international companies. The annual conference is a non-profit, thoroughly inclusive event for the entire employee benefits community; it has no commercial or partisan purposes.

It's very well attended, with high-quality speakers, and we are very proud of it. It has become the benchmark for the employee benefits community, thanks to its academic content and relevance of topics in today's international employee benefits sector, attracting an ever-increasing global audience. Along with the conference, each IEBA branch has a calendar of events at the local level, which typically includes external speakers and topics of interest chosen by the members.

In the context of our primary purpose, which is to provide educational opportunities and continuing professional development, the

flagship initiative we offer is the IEBA diploma program, which we manage and run in cooperation with the UK Pension Management Institute. This diploma is becoming an increasingly valuable credential, especially for young or new employee benefits professionals. The curriculum is constantly updated, and we have a dedicated IEBA committee that oversees all the diploma activities, the curriculum, and the examinations. We recommend it to all IEBA members. It's a fairly demanding course that includes two exams; it's not just something you can do quickly, even with years of experience.

**We want the community to know that there is an organization that is independent and international, that is working hard to help share best practices in the employee benefits sector, and that is not-for-profit and affordable, even for members who are unattached to an employer.**

**GBV:** What can you tell us about your plans as IEBA's chairman for the next two years?

**MG:** I started my tenure as IEBA's chairman by presenting our strategy over the next two years, which is based on three main pillars: Geographic expansion, integration of technology, and professional development. I'll explain them each for your readers.

Pillar 1: Geographical expansion. I firmly believe that for an organization to be truly representative of the global employee benefits community, we need to have an expanded footprint in all markets and an international

mandate. So in addition to our eight branches we will cooperate with local employee benefit communities and support local initiatives, to assess whether there is a specific interest to become represented by IEBA and contribute to its development. We will fully support these local initiatives, ensuring that they are aligned with IEBA's mission and values, with a clear priority focus: we will work first to consolidate our U.S. Branch and its relationship with the American Benefits Council. We will also establish a branch in the Gulf, in the United Arab Emirates, following up on an initiative started by a number of local professionals, and we also are working toward establishing future branches in Italy and in the Asia region. An ever-growing number of local professionals, many of whom are already IEBA members, are becoming the challenges of the global employee benefits sector, and IEBA wants to be the voice of our community, by supporting these local initiatives.

Pillar 2: Integration of technology. The employee benefits sector has been embracing many technologies in all its practices, and our goal is to be current on this trend and make technology available to our members in a selective and intelligent manner, in keeping with our budget limitations and intended purpose. Our goal is to enhance our members' experience by fostering engagement and the sharing of information through technology tools. We plan to create an online forum that will be moderated and arranged by topic, to provide a channel to keep our members more engaged and connected with each other.

We also want to use selected social media tools to promote IEBA beyond any geographic boundaries and to allow all of our members to share their experiences and knowledge in a more informal context. And as more of an internal tool for IEBA members and the committee, we hope to implement some form of CRM software and an integrated database that will allow us to target our initiatives more



**EXHIBIT 1: BRANCHES**

closely to the interests, qualifications, and experiences of our members.

Pillar 3: Professional development and education. Aside from our successful and long-standing relationship with the UK Pension Management Institute, we are in contact with a number of academic institutions that offer either a Master's degree or similar courses that are employee benefit-related or insurance-related. We would like to have them contribute to some of our events and also embed educational events at the branch level, such as organizing seminars that have a clear educational purpose.

**GBV:** How exactly do you propose to accomplish all that, from a resources standpoint?

**MG:** The members of the IEBA committee are elected by their peers in the IEBA community, and we operate on a pro-bono and purely voluntary basis to undertake the various initiatives IEBA offers. To give continuity to our many ambitious plans and ensure delivery within the agreed timeframe and available budget, we organize ourselves through a number of sub-committees, according to our specific expertise. If the task at hand requires

specialized competencies which are typically outside the mandate of an employee benefit professional, we rely on a number of external parties: for example, our technology activities and web development is primarily done through external experts.

**GBV:** Turning to your newest branch in the United States, can you comment on your relationship with the American Benefits Council in the U.S.?

**MG:** IEBA's U.S. branch is co-chaired by two members of ABC, but the two organizations are completely separate in terms of their governance and their purpose. ABC's mission is to lobby with US legislators, as an advocate for employer-sponsored employee benefit plans. Its membership is represented primarily by U.S. benefit specialists, who do not necessarily have international or global mandates. Rather than branching out to become an international organization itself, ABC has decided to facilitate the creation of our U.S. branch, and it has been very supportive of our efforts. IEBA is a truly independent organization that doesn't pursue any commercial or advocacy activity, and this unbiased position makes it a quite attractive and interesting source of knowledge to many

members. The U.S. market is very large and there is quite a lot of interest—IEBA U.S. has 150 members already, and it is one of our fastest-growing branches.

**GBV:** It is clear that IEBA is an association of people, not of corporations. Why is that, and do you see it changing in the future?

**MG:** It's a reflection of the employee benefits industry, in the sense that corporations have turnover, people come and go, and managing a corporation's employee benefit strategy is a very focused aspect of its overall business. So it is difficult to embed in the corporation's culture the need to affiliate with an international organization like ours, especially since we are not a lobbying force. Also, since a large part of IEBA's activity is linked to the diploma, it has an individual connotation that cannot be ignored.

That said, however, we have received a number of requests from members asking about corporate memberships for large companies, and we are considering it very seriously. If we receive strong interest from a member for a corporate membership, we will act on it. We are always prepared to evolve to meet the needs of our community.

### PAST IEBA CHAIRMEN (FROM MOST RECENT):

HUGH GALLAGHER	CHRIS MAYO	JEREMY HILL	TIM REAY	GEOFFREY FURLONGER	NIGEL BATEMAN	SIMON DUDLEY	ALASTAIR HUNTER	ALASTAIR MACCLEAN	MAX LANDER
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**GBV:** Can you tell us a little about your own personal background? Why did you take on the responsibility of being chairman?

**MG:** I've been a member of IEBA for a long time, and when the committee asked me to join back in 2007, I was honored to do so. I gradually became more and more involved with various initiatives and I've done my best to contribute because I see great value in IEBA's purposes and the advantages it creates for members. I've seen the wealth of knowledge members acquire through the courses and the mentoring and networking opportunities.

So when the committee invited me to take up the role of chairman, I felt even more proud of my allegiance to IEBA, and honored to be given the opportunity to follow in my predecessors' footsteps. I have a pretty clear idea of how I would like to see IEBA evolve in the coming years, and I will spare no efforts to make it become an even stronger and more authoritative presence in the international employee benefit world, with the support of the IEBA Committee and its whole membership.

**GBV:** Are we correct in noting that you are the first chairman who does not come from the British Isles?

**MG:** Yes, that's correct, I am, and I hope that this is a further indication of IEBA's truly international vocation.

## 1975

Double Century Club founded in UK – holds regular meetings to discuss matters relating to pensions and life insurance in the EC

## 1994

IEBA founded in UK – main objective is education; also holds annual conferences

## 1996

Diploma in International Employee Benefits launched

## COMMITTEE MEMBERS

## MAIN COMMITTEE MEMBERS

TONY SALTER, *PRESIDENT*MARCO GIACOMELLI, *CHAIRMAN*HUGH GALLAGHER, *VICE-CHAIRMAN*GEOFFREY FURLONGER, *LEGAL SECRETARY*TIM REAY, *TREASURER*

LARS ANDERSSON

PETER DEVLIN

MARK O'BRIEN

ROGER BALSIGER

NORMAN DREGER

PETER RONTAPTAP

NIGEL BATEMAN

CHRISTOPHER MAYO

ISSIAH SAKHABUTH

## SUB-COMMITTEE CHAIRS

OLIVIER VAN DEN EYNDE,  
*BELGIUM BRANCH*GUNNAR NORDHOLM,  
*NORDIC BRANCH*KAREN DE PAOLI,  
*FRANCE BRANCH*ROGER BALSIGER,  
*SWITZERLAND BRANCH*PETER DEVLIN,  
*GERMANY BRANCH*HANS VAN DIJK,  
*NETHERLANDS BRANCH*MARK O'BRIEN,  
*UK BRANCH*

**GBV:** So what's the first thing on your agenda as you step into the role? What do you plan to do in your first couple of months?

**MG:** *The first initiative, which I'm already working on, is the geographic expansion and consolidation. I'm in contact with the U.S. branch and we will shortly hold an event in the United States, most likely on the East Coast, to officially launch the branch and introduce it to the local community. I also have spoken with Asia, Italy, and the Middle East.*

*On the technology front, I've been looking at possible solutions with our tech expert, starting with tools to facilitate online forums. And the committee and I have already started working on the calendar of events for next year, beginning with the annual conference, which will be held in March 2016.*

**GBV:** Any final thoughts you'd like to share?

**MG:** *I'd like to emphasize that our overall objective is to make sure that more and more people, whether they become members or not, know about IEBA, its purposes, and the value it can bring to the employee benefits community. We want the community to know that there is an organization that is independent and international, that is working hard to help share best practices, and that is not-for-profit and affordable, even for members who are unattached to an employer. We welcome you to join us. ∞*

## 2001

First IEBA conference

## 2007

First of IEBA's annual conferences in Brussels

Formation of further branches (Switzerland 2007, Germany 2008, France 2010, Belgium 2012, Nordic region 2013)

## 2011

Membership exceeds 500 for the first time

## 2015

Membership exceeds 700 members

## 2006

First IEBA conference held outside the UK (in Geneva)

Double Century Club becomes the UK branch of IEBA; combined membership exceeds 100

Formation of first branch outside the UK (Netherlands)

## 2014

Cooperation agreement with American Benefits Council to form first branch outside Europe

## Profiles of contributors

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#### GLOBAL BENEFITS VISION

*Editor & Founder*

Eric founded *Global Benefits Vision* and is its editor and CEO. Earlier, he had founded Aquamarine Consulting, a boutique management consultancy providing strategic advice on their global employee benefit activities to insurance companies, mid-sized brokers and others.

He was previously CFO for several AXA divisions and the first CEO of the MAXIS pooling network, an AXA–MetLife joint venture. Mr Müller-Borle has an MSc from HEC Paris business school and is a CFA charterholder.



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### MARCO GIACOMELLI

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**GENERALI GLOBAL HEALTH**  
*Chief Executive Officer*

**IEBA**  
*Chairman*

Marco Giacomelli is an actuary with a 20-year career at Generali in several assignments around the world. He currently holds the position of head of Generali Global Health (GGH), the Generali group's dedicated provider of International Private Health Insurance solutions for internationally mobile individuals and the organizations to which they belong.

Marco joined Assicurazioni Generali S.p.A. in 1994 as a reinsurance specialist in the Life Department of the Generali HO in Trieste, Italy, and in 1996 moved to New York as the technical and actuarial coordinator for all Generali group life companies in Latin America, and technical consultant to the Aetna Generali global benefits network. In January 2000 he relocated to Manila, Philippines, as vice president of Generali Pilipinas Life Assurance Co., and directed the company's bancassurance division and its activity in conjunction with local banking partner Banco de Oro.

He has served as regional director of the Generali Employee Benefits network (GEB) for Latin America, the Caribbean, and the South East US region; manager of GEB's London regional office; director of Generali UK Branch Employee Benefits & Life; technical director at Generali headquarters; COO; and Chief Insurance Officer, with direct responsibility over the network's captive services, reinsurance, multinational pooling, health & wellness, legal, underwriting, actuarial and risk management services.

Marco is a Fellow of the UK Institute of Directors, and in 2015 was appointed chairman of the International Employee Benefits Association (IEBA).

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