

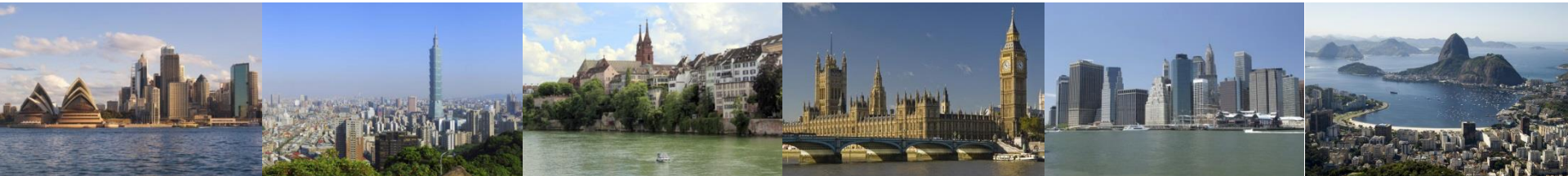


IAIS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

Update of IAIS Activities

Conor Donaldson
Head of Implementation, IAIS



PUBLIC

IAIS Membership

200+

Number of insurance supervisors/
regulators that are
IAIS Members

130+

Number of
countries
represented at the
IAIS

63%

Percentage of
economies
represented at
IAIS classified as
EMDE

97%

Percentage of
global premium
represented by
IAIS Members

Three main workstreams

Policy Development

- Develop principles, standards and supporting material for the supervision of the insurance sector (ICPs, ComFrame, ICS).

Financial Stability

- Contribute to global financial stability.
- Global monitoring exercise and collective supervisory response.

Implementation and Assessment

- Support the implementation and practical application of principles and standards.
- Develop methodologies for the assessment of observance of principles and standards.
- Encourage co-operation among Members to share their experiences and understanding of insurance supervision and insurance markets.

Finalising the Post-Crisis Reform Agenda

ComFrame:

- A set of supervisory requirements (qualitative and quantitative) for the effective supervision of Internationally Active Insurance Groups (IAIGs).

Insurance Capital Standard (ICS):

- Risk-based global capital standard for IAIGs.
- For implementation as confidential reporting to group-wide supervisors during a 5-year monitoring period.

Holistic Framework for Systemic Risk:

- Addressing systemic risk from both collective activities/exposures of insurers at a sector-wide level and the distress/failure of individual insurers.
- Proportionate application of an enhanced set of policy measures to address these activities/exposures, targeted to a broader portion of the insurance sector.
- Currently finalising: 1) details of the supervisory policy measures; 2) framework for IAIS global monitoring exercise; 3) mechanisms to ensure globally-consistent implementation.

Future Priorities of the IAIS

Pivot to Implementation

- Supporting supervisory practices
- Strengthening our implementation assessment work
- Developing strategic partnerships to advance our implementation objectives
- Facilitating supervisory cooperation

Monitoring and responding to risks, trends and challenges that could contribute to financial instability

- Holistic Framework

Supporting dialogue and discussion of emerging risks

- FinTech
- Cyber
- Climate and sustainability
- Conduct and Culture
- Protection gap / financial inclusion / ageing societies

Contact Information

Conor Donaldson

Head of Implementation

International Association of Insurance Supervisors

C/O Bank for International Settlements

Centralbahnplatz 2

p. +41 61 280 86 02

m. +41 76 350 86 02

Skype. conordonaldson