



## Regional seminar for insurance supervisors in Latin America on corporate governance and Enterprise Risk Management (ERM)

Mexico City, Mexico, 5-7 September 2017

### Agenda

#### *Tuesday 5 September*

- 8:30-9:00 Registration
- 9:00-9:15 **Opening remarks**  
*Ms Norma Alicia Rosas-Rodríguez, President, Comisión Nacional de Seguros y Fianzas (CNSF), Mexico*  
*Ms Gunilla Löfvendahl, Senior Advisor, Financial Stability Institute (FSI), Bank for International Settlements (BIS)*
- 9:15-10:30 **International standards, with a focus corporate governance, risk management and internal control**
  - Overview of the relevant insurance core principles (ICPs) of the International Association of Insurance Supervisors (IAIS)
  - Recent standard-setting activities of the IAIS, in particular those related to capital and financial stability
  - Implementation related activities*Mr Conor Donaldson, Senior Policy Advisor, IAIS*
- 10:30-11:00 Coffee/tea break
- 11:00-13:00 **Exercise: assessing the level of compliance**
  - Compliance level of the ICPs on suitability, corporate governance, risk management and internal control in a given example.
  - Outcome of the IAIS self-assessment and peer review*Mr Conor Donaldson, Senior Policy Advisor, IAIS*
- 13:00-14:00 Lunch
- 14:00-15:30 **Sound corporate governance practices**
  - Board structures, and qualities and duties of its members
  - Qualities and duties of the senior management
  - Suitability criteria and how to assess fitness and propriety*Ms Gunilla Löfvendahl*



- 15:30-16:00 Coffee/tea break
- 16:00-17:30 **Regulation and supervision of insurers' corporate governance and risk management practices – country example**
- Regulatory framework
  - Assessing the soundness and relevance of the practices
  - Defining and supervising risk culture
- Mr Gerardo Lozano, Vice President, Institutional Operation, National Insurance and Surety Commission (CNSF) Mexico*

### **Wednesday 6 September**

- 9:00-10:30 **ERM on a group level**
- Key components of an ERM framework and its alignment across the group
  - Decision-making, strategic analysis and risk appetite
  - On- and off-site assessment of risk management systems, including internal models
- Mr Jeff Yong, Senior Advisor, FSI, BIS*
- 10:30-11:00 Coffee/tea break
- 11:00-12:30 **Role of Own Risk and Solvency Assessment (ORSA) within the ERM framework and its supervisory relevance**
- ERM and ORSA in an international context, with country examples
  - Role of ORSA and how it's used internally
  - Supervisory assessment of ORSA
- Mr Jeff Yong*
- 12:30-13:30 Lunch
- 13:30-14:30 **Supervisory reporting and market disclosure of key information related to corporate governance and ERM**
- Requirements on reliable reporting and information disclosure
  - Supervisory review and analysis
  - Role of the external audit
- Mr Gerardo Lozano*
- 14:30-15:00 Coffee/tea break
- 15:00-16:30 **Round table on ERM and ORSA in the region**
- Participants*
- 16:30-17:00 Afternoon snack
- 17:00-20:30 Museum visit
- 20:30-22:30 Dinner



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***Thursday 7 September***

- 9:00-10:30      **Effective risk management and internal controls through the three lines of defence**
- Systems of responsibilities and accountabilities, and checks and balances
  - Role of risk culture and ways to approach it from a strategic as well as supervisory perspective
- Ms Gunilla Löfvendahl*
- 10:30-11:00      Coffee/tea break
- 11:00-13:00      **Group discussions: sound corporate governance and control functions**
- Case discussion and exchange of supervisory experiences
- Ms Gunilla Löfvendahl*
- 13:00-13:15      **Closing remarks and end of seminar**
- 13:15-14:15      Closing lunch