



International Association of Insurance Supervisors

## Press release

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### IAIS establishes Supervisory Forum

The International Association of Insurance Supervisors (IAIS) has established a Supervisory Forum as part of its efforts to strengthen the effectiveness of insurance supervision and to foster convergence of supervisory practices.

The new Forum will provide a platform for insurance supervisors to exchange experiences of supervisory practices. It will focus on large insurers and insurance groups, and will promote:

- discussion of existing and emerging trends and risks;
- the sharing of ideas and experience between supervisors on supervisory methodologies that are applied in practice; and
- evaluation of the potential impact of macroeconomic scenarios on large or complex insurers and insurance groups.

The Supervisory Forum comprises high-level senior supervisors with expertise in supervisory practice and is chaired by Steven P Ferguson (United States). The Forum will hold its first meeting during the IAIS committee meetings that are scheduled in Macau on 15–17 June.

Peter Braumüller, Chair of the IAIS Executive Committee, commented that: “The IAIS is delighted to announce this new initiative. I believe that the Supervisory Forum’s work will provide a valuable supplement to the standard-setting and implementation activities of our Association and significantly contribute to enhancing effectiveness and convergence of supervisory practices globally.”

The Supervisory Forum will collaborate with other IAIS committees, and provide practical input to ongoing IAIS projects.

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**About the IAIS:** The IAIS is a global standard-setting body whose objective is to promote effective and globally consistent regulation and supervision of the insurance industry in order to develop and maintain fair, safe and stable insurance markets for the benefit and protection of policyholders; and to contribute to global financial stability. Its Members include insurance regulators and supervisors from more than 190 jurisdictions in some 140 countries. Its Observers include more than 120 organisations and individuals representing professional associations, insurance and reinsurance companies, international financial institutions, consultants and other professionals.

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