

Newsletter

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Issue 79



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Registration Underway for 25th IAIS Annual Conference in Luxembourg

 Register today for the IAIS committee meetings, Annual General Meeting of the membership, and the IAIS Annual Conference, (open to stakeholders), taking place in Luxembourg from 5-9 November.

Members: To register for the committee meetings, Annual General Meeting and/or the Annual Conference, please click [here](#).

Stakeholders/public: To register for the Annual Conference, please click [here](#).

From the Secretary General

Thank you to all of you who joined us last month in Moscow for our mid-year committee meetings and Global Seminar – it was a very successful and productive week due to the hard work of our host and Secretariat team, the continued active engagement of our Members, and the commitment to open dialogue from our stakeholders.



We achieved several key milestones, including publication of the draft overall [ComFrame](#) and the [ICS Version 2.0](#) consultation documents. These are considerable achievements in the delivery of our part of the post-crisis reform agenda. Moscow also saw significant progress in our response to emerging issues such as FinTech and climate risk, as detailed in this Newsletter.

Equally important for me was the energy and spirit of our discussions – the commitment to active engagement and shared solutions was clearly evident, with even those Members not able to travel to Moscow finding ways to provide their input to our decision-making. There was a sense of very good progress having been made in finalising our current commitments, combined with a fresh energy around the new challenges and opportunities for supervisors in a fast-changing insurance market.

Lastly, we launched a draft of our next five-year strategic plan for comment by our Members. The draft sets out what we see as key issues impacting insurance supervisors in the period ahead and how we hope to support our Members in proactively and effectively responding. If you have not already done so, please share your thoughts by the end of this month.

Jonathan Dixon, Secretary General



For more information or to subscribe to the newsletter and e-mail alerts, please visit www.iaisweb.org. Comments and suggestions are always welcome.

In Focus...**IAIS Concludes Mid-Year Committee Meetings and 11th Annual IAIS Global Seminar**

Week marked by robust dialogue and key decisions on ComFrame, ICS, climate risk and digital technology.

The IAIS has concluded its 11th Annual Global Seminar, following three days of mid-year committee meetings in Moscow, hosted by the Bank of Russia.

“This was a productive week of dialogue between and among IAIS Members and stakeholders on a number of important IAIS initiatives and industry trends”, declared IAIS Secretary General Jonathan Dixon. “With the Executive Committee taking decisions in several key areas, the IAIS continues to provide leadership for the supervision of the global insurance sector”, he added.

The Executive Committee achieved key milestones on several current commitments to the post-financial crisis reform agenda, including approval of the consultation documents for the draft overall [ComFrame](#) (Common Framework for the Supervision of Internationally Active Insurance Groups) and [Insurance Capital Standard \(ICS\) Version 2.0](#) consultation documents. It also approved for public consultation the draft [Issues Paper on the Increasing Use of Digital](#)

“This was a productive week of dialogue between and among IAIS Members and stakeholders on a number of important IAIS initiatives and industry trends. With the Executive Committee taking decisions in several key areas, the IAIS continues to provide leadership for the supervision of the global insurance sector”.

--Jonathan Dixon, IAIS Secretary General

[Technology in Insurance and its Potential Impact on Consumer Outcomes](#). The Executive Committee also adopted the [Issues Paper on Climate Change Risks to the Insurance Sector](#), a seminal work prepared as a joint initiative of the IAIS and the Sustainable Insurance Forum (SIF) to provide supervisory guidance for responding to climate risk (see related article on p 4 of Newsletter).

The Global Seminar featured two days of discussion on a range of current and emerging insurance topics at the centre of IAIS work. These included ComFrame, the ICS and the holistic framework for the mitigation of systemic risk. Also examined were emerging issues such as climate risk and cybersecurity, as well as the role of insurance in promoting inclusive economic development. Executive Committee members fielded questions from stakeholders and solicited feedback on progress with its strategic plan and future priorities during the annual two-hour Executive Committee Dialogue. Here is a brief recap of the panel sessions:

Session 1: ComFrame – Delivering on Current Commitments. During this session, IAIS representatives provided an update of IAIS progress in developing ComFrame, including the risk-based global ICS and, in particular, the consultation package subsequently released on 31 July. Panellists shared their perspectives on selected issues related to the development of ComFrame, including challenges in applying it as a comprehensive framework consisting of both qualitative and quantitative requirements. They also discussed issues related to the ICS monitoring period, such as the relationship between capital requirements currently in place and the remainder of ComFrame. Industry representatives shared their expectations regarding discussions on, and analysis of, the reference ICS and the additional reporting during the monitoring period, and how to ensure efficiency of reporting of the reference ICS. To view the presentation documents, please click [here](#).

Session 2: Progress towards a Holistic Framework for Mitigating Systemic Risk. During this session, IAIS representatives provided an update on progress towards the development of a holistic

framework for mitigating systemic risk. The main elements of the framework were highlighted as were the timelines through to project completion. Discussion also focused on one particular aspect: global monitoring. The IAIS elaborated on what it is already doing in the field of macroprudential surveillance and how that work will evolve. Panellists were invited to comment on the holistic framework, especially with regard to the sources of systemic risk and the questions of scope and proportionality. To view the presentation documents, please click [here](#).

Session 3: Executive Committee Dialogue. This year's instalment of the annual Executive Committee Dialogue with stakeholders featured a panel discussion with representatives from the Dai-ichi Life Insurance Company, General Insurance Association of Japan, Global Federation of Insurance Associations and Institute of International Finance. The IAIS Executive Committee fielded panellist questions in four areas: ComFrame/ICS, financial stability, emerging issues (such as FinTech and climate risk), and implementation. This was followed by an audience question and answer segment. In the second half of the dialogue, IAIS Secretary General Jonathan Dixon turned to the future with a presentation on the current IAIS strategic planning process and emerging IAIS priority themes for the period 2020–2024. To view the presentation document, please click [here](#).

Session 4: Insurance in Support of Inclusive Economic Development. During this session, panellists first examined the relationship between insurance and economic development. Through polling, a majority of the audience felt insurance and economic development complement each other. The panellists discussed gaps that exist, and described the current state of insurance and economic development globally and domestically. The World Bank representative explained the protection gaps evident in both developed markets and emerging markets. Panellists recognised that insurance supervisors play an essential role in promoting insurance market and economic development. They shared perspectives on how the investment strategies of insurers can help boost economic growth, including through infrastructure investments.

Session 5: The Use of Innovation Facilities as a Regulatory Tool. In this session, panellists discussed how innovations can help insurance markets function better and improve customer outcomes. They felt that supervisors can facilitate innovations (eg through sandboxes and innovation hubs), but also must understand the market and regulatory barriers to innovation. In addition, they discussed the need for the insurance industry to understand what customers want and innovate in response to these customer expectations. Panellists had somewhat differing views on the particular role of supervisors. On the one hand, some thought supervisors should not drive innovations, but act more as a referee. On the other hand, some believed supervisors should play a proactive role if the market is not acting. There was agreement that regulations must be principles- and outcomes-based for optimal facilitation by supervisors.

Session 6: Climate Change and Climate-related Risk—What it means for Insurance Supervisors. In this session, the joint IAIS-SIF Issues Paper on Climate Change Risks to the Insurance Sector was presented and discussed. Panellists considered how insurance supervisors and insurers are responding to climate risk from both an investment and underwriting perspective, the ways in which insurers and insurance supervisors can address the growing protection gap and how supervisors can engage different stakeholders in addressing climate risk. Panellists also touched on how the insurance sector is engaging with the recommendations from the Financial Stability Board's Task Force on Climate-related Financial Disclosures.

Session 7: Supervision of Insurer Cybersecurity and Risks Associated with Third-Party Service Providers. This session featured two presentations. The IAIS presented its draft [Application Paper on Supervision of Insurer Cybersecurity](#). The Financial Stability Institute shared preliminary findings from its forthcoming paper on the emerging regulatory frameworks and supervisory practices for dealing with risks associated with technological third-party service providers in the insurance industry. To view the presentation documents, please click [here](#).

News Updates

The IAIS and Sustainable Insurance Forum Release Joint Paper on Climate Change Risks to the Insurance Sector

Intensifying climate risks such as extreme weather events present significant challenges for the insurance sector and warrant “ongoing and intensifying scrutiny” by supervisors, according to a new paper released by the IAIS and the Sustainable Insurance Forum (SIF).

The [Issues Paper on Climate Change Risks to the Insurance Sector](#) marks the first effort by an international financial standard-setting body to assess how climate change risks may affect financial institutions. The IAIS Executive Committee adopted the paper at its meeting on 25 July in Moscow. Victoria Saporta, IAIS Executive Committee Chair applauded the ground-breaking paper: “I am proud that the IAIS is showing leadership by adopting this paper on climate risk issues, which are critically important for our members. Thank you to the SIF for advancing our partnership and showing that this challenging work can be done in a short time. We look forward to working with the SIF to support outreach on this paper”.

The paper sets out a three-pillar framework of observed approaches to address climate change risks, which supervisors may consider in designing and implementing their own efforts. Drawing on an internal survey, the paper sets out state-of-the-art approaches undertaken by SIF members, including Australia, Brazil, France, Italy, the Netherlands, Sweden, the United Kingdom, and the states of California and Washington in the United States.

“The Issues Paper is an important resource and capacity building tool for supervisors and insurance firms alike”.

--Geoff Summerhayes, IAIS Executive Committee Member and SIF Chair

“Climate change is now recognised as a critical emerged risk facing the insurance sector. This paper is an important resource and capacity building tool for supervisors and insurance firms alike. Going forward the SIF will continue to work in partnership with IAIS to help strengthen strategic responses and its leadership on climate risk”, stated Geoff Summerhayes, IAIS Executive Committee member and SIF Chair.

The paper was developed in the seven months since the IAIS committee meetings in Kuala Lumpur in November 2017, where the IAIS confirmed climate and sustainability issues as a strategic priority. It aims to raise insurer and supervisor awareness of the challenges presented by climate change and how to respond.

The IAIS Launches the Public Consultation on Overall ComFrame

On 31 July, the IAIS published the draft overall ComFrame for public consultation. Feedback on this material is invited by 30 October.

ComFrame is built and expands upon the high-level standards and guidance currently set out in the Insurance Core principles (ICPs), which generally apply on both an insurance legal entity and group-wide level. For this reason, the text of relevant ICPs is included in the consultation document. However, the ICP text is not subject to public consultation and is published only for information purposes as context for ComFrame material.

To view the consultation document and cover note, and access the consultation tool, please click [here](#). The cover note includes detailed background information on the content of the material published for consultation and the process of ComFrame development. Please use the consultation tool to record responses. A Word template is also provided should it be useful when developing responses prior to recording them through the consultation tool.

A public background session will be held via teleconference on 29 August to discuss the material published for consultation. Please click [here](#) for additional details and registration.

Public Consultation on Risk-based Global ICS Version 2.0 Underway

The public consultation on the risk-based global ICS Version 2.0 is now underway. Comments are due by 30 October.

The purpose of this consultation document is to solicit feedback from stakeholders on the ICS ahead of the completion of ICS Version 2.0, scheduled for late-2019, before the monitoring period begins on 1 January 2020. This consultation document covers both issues related to the ICS Version 2.0 monitoring period and the technical aspects of the design and calibration of ICS Version 2.0. The IAIS is seeking answers to the specific questions listed in the consultation document and will carefully consider comments from IAIS Members and stakeholders. The feedback received and the analysis of field testing data will be critical in the refinement of ICS Version 2.0 prior to the start of the monitoring period.

A public background session will be held via teleconference on 29 August to discuss the material published for consultation. Please click [here](#) for additional details and registration.

While the ICS is part of ComFrame, the IAIS Executive Committee agreed in June 2017 to adopt ICS Version 2.0 as a stand-alone document in 2019. Therefore, the ComFrame and ICS consultation documents are presented as two separate consultation documents.

To view the ICS consultation document and access the consultation tool, please click [here](#). Please use the consultation tool to record responses. A Word template is also provided should it be useful when developing responses prior to recording them through the consultation tool.

For more information on the ICS, including the 2014 and 2016 ICS consultation documents, and the Field Testing Packages from 2015 through 2018, please click [here](#).

IAIS Consulting on *Issues Paper on the Increasing Use of Digital Technology in Insurance and its Potential Impact on Consumer Outcomes*

The IAIS is seeking feedback through public consultation on its draft [*Issues Paper on the Increasing Use of Digital Technology in Insurance and its Potential Impact on Consumer Outcomes*](#). Feedback on this consultation document is invited by 5 September.

“Digitalisation” or “digitisation” is rapidly transforming and potentially disrupting the insurance business. Examples such as mobile devices, the Internet of Things (IoT), telematics, “big data”, machine learning and artificial intelligence (AI), “chat-bots”, distributed ledger technology, comparators, robo advisors, peer-to-peer and platform business models, have an impact throughout the insurance value chain – from the design, underwriting and pricing of products, their marketing and distribution, through to claims processing and the ongoing management of customers.

The purpose of this paper is to consider the impact of the increasing use of digital technology in insurance. It explores consumer outcomes and discusses what digitalisation means for insurance supervision. The focus is on product design and underwriting along with marketing, sales and distribution aspects of the insurance value chain. Other aspects, most noticeably pricing, will be addressed in other IAIS work.

To view the consultation document and access the consultation tool, please click [here](#). Please use the consultation tool to record responses. A Word template is also provided should it be useful when developing responses prior to recording them through the consultation tool.

Comments Invited for IAIS Public Consultation on Draft Revised ICP 6 (Changes in Control and Portfolio Transfers) and ICP 20 (Public Disclosure)

The IAIS has released draft revised ICP 6 (Changes in Control and Portfolio Transfers) and ICP 20 (Public Disclosure) for public consultation. The IAIS invites feedback on these consultation documents by 28 August.

The draft revisions to ICP 6 streamline and update it to make it more coherent and consistent with other ICPs and provide more helpful guidance.

The draft revisions to ICP 20 substantially restructure it, remove previous overlaps, and strengthen the requirements and guidance material. The draft revisions provide better clarity and flow to ICP 20 and improve the consistency of language and terminology across the ICPs.

To view the consultation documents and access the consultation tool, please click [here](#). Please use the consultation tool to record responses. A Word template is also provided should it be useful when developing responses prior to recording them using the consultation tool.

Stakeholder Engagement

Plan to Participate in the Upcoming Stakeholder Meeting on Recovery Planning and Resolution

On 12 September in Basel, the IAIS will hold a stakeholder meeting on recovery planning and resolution. The meeting will provide Members and stakeholders with the opportunity to discuss revisions to supervisory material on recovery planning in ICP 16 and the

ComFrame material integrated therein, as well as on the ComFrame material integrated into ICP 12 (as revised, Exit from the Market and Resolution) ([link](#)).

There will also be an opportunity for stakeholders to provide inputs for the development of an *Application Paper on Recovery Planning*, for which a public consultation document is scheduled to be released in November. This event will take place between 10.30 and 18.00 CEST (Basel time) on 12 September, at the Bank for International Settlements (BIS Tower) in Basel.

Additional background information on this event, including a more detailed agenda and an initial draft *Application Paper on Recovery Planning*, will be shared closer to the date.

Presentations by stakeholders are very much welcomed. If interested in making a presentation, please contact the IAIS Secretariat by sending an e-mail to iais@bis.org.

**Meetings and
Events****Upcoming IAIS Meetings: August – September**

All of the following IAIS meetings will be held in Basel unless otherwise noted. Members should visit the IAIS website at www.iaisweb.org for more information on a specific meeting and to confirm dates and locations.

Date	Group
30 August	Macroprudential Committee (via teleconference)
4 September	Executive Committee (via teleconference)
4 September	Standards Assessment Working Group
6 September	Task Force on Banking and Insurance (Frankfurt)
11-12 September	Governance Working Group (London)
11-13 September	Resolution Working Group
12 September	Resolution Working Group stakeholder meeting
12-13 September	Accounting and Auditing Working Group
13-14 September	Market Conduct Working Group (London)
17 September	Macroprudential Committee
17-18 September	Strategic Planning and Financial Outlook Task Force
18 September	Executive Committee
25-27 September	Financial Crime Task Force (Washington, DC)

Stakeholder Meetings

For information about any planned stakeholder meetings, please visit the Stakeholder Meetings page of the IAIS website by clicking [here](#).

Committee and Subcommittee Activities

Committee Activities

Executive Committee

The Executive Committee met on 25 July in Moscow. At its meeting, among other items, the Committee:

- Approved the release of the draft overall [ComFrame](#) for a 90-day public consultation;
- Approved the publication of the [ICS Version 2.0](#) consultation document for a 90-day public consultation;
- Approved the [Issues Paper on Climate Change Risk to the Insurance Sector](#);
- Approved for public consultation the draft [Issues Paper on the Increasing Use of Digital Technology in Insurance and its Potential Impact on Consumer Outcomes](#);
- Approved the mandate of the FinTech Forum;
- Discussed the status of the 2018 G-SII Data Collection Exercise;
- Discussed progress on the development of a holistic framework for the mitigation of systemic risk in the insurance sector;
- Discussed progress on the draft 2020-2024 Strategic Plan and Financial Outlook and approved a draft strategic plan to be released for Member comment; and
- Discussed numerous initiatives underway within the Implementation and Assessment Committee and received reports from the Audit and Risk Committee, Budget Committee,

Coordination Group, and host of the 2019 IAIS Annual Conference.

Secretariat Support: malene.duncan@bis.org

Implementation and Assessment Committee

The Implementation and Assessment Committee met on 24 July in Moscow. The Committee discussed several topics and implementation activities, including ongoing IAIS implementation assessments, the Financial Stability Board Assessment of G20 financial regulatory reforms, development of application papers and issues papers and the Core Curriculum refresh project.

Secretariat Support: carole.lin@bis.org

Macroprudential Committee

The Macroprudential Committee met on 24 July in Moscow. During the meeting, members discussed, among other items, the progress towards the development of a holistic framework for the mitigation of systemic risk. The main elements of the framework were highlighted as were the timelines through project completion.

Secretariat Support: andrei.radu@bis.org

Policy Development Committee

The Policy Development Committee met on 23 July in Moscow. The Committee agreed to recommend the following items to the Executive Committee for approval for public consultation:

- Draft [*Issues Paper on the Increasing Use of Digital Technology in Insurance and its Potential Impact on Consumer Outcomes*](#);
- Overall ComFrame for a 90-day public consultation; and
- ICS Version 2.0 consultation document, along with the 2018 Field Testing Package.

The Committee also agreed to publish a summary of the main comments from the public consultation launched in November 2017 on ComFrame material in ICPs 8, 15 and 16 and the resolution thereof.

Secretariat Support:
yukiko.kamegawa@bis.org

Subcommittee Activities

Capital, Solvency and Field Testing Working Group

The Capital, Solvency and Field Testing Working Group held a conference call on 2 August to discuss proposed revisions to ICP 15 (Investment) and 16 (Enterprise Risk Management for Solvency Purposes) as a result of the public consultation in November 2017. Parent committees will discuss revisions to ICP material at upcoming meetings in November. The revisions made to ComFrame material in ICPs 15 and 16, as a result of the November 2017 public consultation, were part of the overall ComFrame consultation released at the end of July for a 90-day consultation period. At the same time, the ICS Version 2.0 consultation document was also published for a 90-day consultation period. Materials for both consultations are available [here](#) with comments due by 30 October.

The deadline for submission of the 2018 ICS Field Testing Template and Questionnaire, and the Aggregation Method additional data collection is 31 August. The Field Testing Analysis Team will begin data analysis in September. The focus of the first two weeks of data analysis will be on verifying the data and sending questions to Volunteer Groups to confirm the data submitted. The Team will continue to meet monthly through January 2019. The Working Group will next meet in Basel from 16-19 October to discuss preliminary results from 2018 Field Testing.

Secretariat Support: romain.paserot@bis.org
and danita.pattimore@bis.org

Standards Assessment Working Group

The Standards Assessment Working Group will hold its first meeting on 4 September in Basel. The Working Group has been established for the purpose of overseeing the assessment of IAIS supervisory material. Working Group members will discuss current assessment projects of the IAIS and the Working Group's future work plan.

Secretariat Support: daisuke.hirose@bis.org

Access to Insurance Initiative (A2ii) Report



The Access to Insurance Initiative (A2ii) is a unique global partnership that inspires and supports insurance supervisors in promoting access to insurance for underserved and low-income populations. It is the IAIS implementation partner on financial inclusion.

Recent Events

IIS Global Insurance Forum, 9-11 July, Berlin, Germany

From 9-11 July, the International Insurance Society (IIS) brought together the leaders of the global insurance community in Berlin. The third day focused on the topic “Insurance for Global Development and Resilience” with the aim to develop a roadmap for the UN Secretary-General’s Climate Summit in September 2019 and the IIS Global Insurance Forum in Singapore in June/July 2019.

Discussions focused on the role and potential of climate and disaster risk finance and insurance to build resilience in developed and developing countries as a contribution to economic and social prosperity. Keynote speakers included Joaquim Levy, Managing Director and World Bank Group Chief Financial Officer; Achim Steiner, Administrator, United Nations Development Programme; Denis Duverne, Chairman, AXA and Deputy Co-Chair, Insurance Development Forum; and Ingrid Hoven, Director-General Global Issues, German Federal Ministry for Economic Cooperation and Development.



One high-level panel was devoted to “Regulatory Reflections on Insurance Development”. In the opening keynote, Jonathan Dixon, IAIS Secretary General, underlined the importance of disaster risk insurance to close the protection gap and the need for more collaboration between regulators, the insurance industry and entities like InsuResilience Global Partnership and the Insurance Development Forum. Stefanie Zinsmeyer of the A2ii Secretariat talked about the important role insurance supervisors play in providing access to low-income and vulnerable consumers and in creating awareness and maintaining trust, and that insurance supervisors should be integrated early on in pilot schemes and dialogues around disaster risk management.

National Council of Supervision of the Financial System meeting, 17 July, San Jose, Costa Rica

At this meeting, A2ii’s Regina Simoes gave a presentation on inclusive insurance in which she highlighted its importance for the development of the economy in a country like Costa Rica.

The National Council of Supervision of the Financial System in Costa Rica is responsible for the standardisation and integration of regulatory and supervisory activities. It will also be responsible for approving the future inclusive insurance regulation once it is finalised.

SUGESE-IAIS-A2ii workshop “Inclusive Insurance – regulatory challenges in the face of mass distribution”, 18 July, San Jose, Costa Rica

This workshop focused on the opportunities and risks involved in the provision of inclusive insurance through mass distribution channels. The event was organised to help inform the development of a new inclusive insurance regulation by the Superintendencia General de Seguros de Costa Rica (SUGESE) – the Costa Rican insurance supervisory authority. Key stakeholders from Costa Rica participated in the meeting including representatives from SUGESE, the National Council of Supervision of the Financial System, the telecommunications supervisor (SUTEL), the Attorney General's Office, members of the judiciary and representatives of the defense and consumer support bodies, along with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, industry, brokers and insurance intermediaries (retailers).

Two round tables took place: one on inclusive insurance business models with a particular focus on mass distribution channels, where A2ii's Regional Coordinator Regina Simoes presented, and the other on risks and challenges associated with the conduct of business in inclusive insurance. A panel of supervisors presented emerging solutions in Brazil, El Salvador and Guatemala, whereas in the interactive group session the discussions focused on measures to mitigate risks and motivate the industry and on challenges in implementation. The SUGESE also presented the proposed rule for the regulation of inclusive insurance in Costa Rica.

The workshop was attended by 90 participants.

IAIS-A2ii Consultation Call on Supervisory Responses to Fraud, 19 July (Webinar)

On this consultation call, several jurisdictions shared their experience with fraud and discussed the kind of measures they have put in place to identify and mitigate fraud. These included the Bank of Russia, the Polish supervisory authority (KNF), the Guernsey Financial Services Commission, the Moroccan

supervisory authority (ACAPS) and the Brazilian insurance federation (CNseg).

The A2ii will develop a report based on the content of the presentations on the call and will share it on the [A2ii website](#) once published. The report will be available in English, French and Spanish.

Upcoming Events**Inclusive Insurance Innovation Lab 3rd National Workshops, 4-11 September, Albania, Mongolia, Ghana and Kenya**

Lab participants are meeting in their respective countries to agree on plans for implementing the ideas developed during the lab process. The meetings will be used to draw new stakeholders on board to help support the implementation of the projects. For more information about the lab, please visit the website by clicking [here](#).

IAIS-A2ii Consultation Call on Risk Talk, 20 September (Webinar)

Risk Talk is an interactive community tool linking climate risk experts and stakeholders (including supervisors), developed by the InsuResilience Global Partnership. Experts from the InsuResilience team will give an overview of this promising tool for supervisors, and be available to answer any questions. More information on the tool can be found [here](#). Registrations will launch in the coming weeks.

**First Impact Insurance Academy, 10-14 September, Turin, Italy**

The International Labour Organisation's Impact Insurance Facility, its International Training Centre and partners including the A2ii are excited to announce the launch of the first Impact Insurance Academy! This is a unique opportunity to learn from a decade of experience of the Facility in inclusive insurance.

The one-week Academy will take place at the International Training Centre of the International Labour Organisation in Turin, Italy, from

September 10-14. It will combine plenary discussions with elective workshops, peer-assist sessions, real case studies and networking opportunities to offer an inspiring and dynamic learning environment. The A2ii will be running afternoon breakout sessions on inclusive insurance regulation and supervision.

Click [here](#) to visit the website and learn more about the Academy and its programme.

Inclusive Insurance Training Programme for Supervisors in Central and Eastern Europe and Transcaucasia, 12-16 November, Vilnius, Lithuania

The Inclusive Insurance Training Program is jointly organised by the Bank of Lithuania, the A2ii, the IAIS and the Toronto Centre. For more information on the event, please click [here](#).

If you are a supervisor from the CEET region and interested in attending the training programme, please complete the online registration form by 11 October ([link](#)).

About the IAIS

The International Association of Insurance Supervisors (IAIS) is a voluntary membership organisation of insurance supervisors and regulators from more than 200 jurisdictions. The mission of the IAIS is to promote effective and globally consistent 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.

Established in 1994, the IAIS is the international standard setting body responsible for developing principles, standards and other supporting material for the supervision of the insurance sector and assisting in their implementation. The IAIS also provides a forum for Members to share their experiences and understanding of insurance supervision and insurance markets.

The IAIS coordinates its work with other international financial policymakers and associations of supervisors or regulators, and assists in shaping financial systems globally. In particular, the IAIS is a member of the Financial Stability Board (FSB), member of the Standards Advisory Council of the International Accounting Standards Board (IASB) and partner in the Access to Insurance Initiative (A2ii). In recognition of its collective expertise, the IAIS also is routinely called upon by the G20 leaders and other international standard-setting bodies for input on insurance issues as well as on issues related to the regulation and supervision of the global financial sector.

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