

# Newsletter

May 2017

Issue 64



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## Calendar Notes

### Register Now for IAIS Global Seminar



If you have not yet done so, please make plans to attend the 10th Annual IAIS Global Seminar in Old Windsor, United Kingdom on 29-30 June. For IAIS Members, the Global Seminar will be preceded by committee meetings from 26-28 June.

To register: For IAIS Members, click [here](#). For Public/Stakeholders, click [here](#).

For more information or to subscribe to the newsletter and e-mail alerts, please visit [iais@bis.org](mailto:iais@bis.org). Comments and suggestions are always welcome.

## From the Secretary General

Dynamic organisations are continually evolving. With this in mind, it is again time for the IAIS to review its organisational structure to make sure it corresponds to current priorities and activities. The Executive Committee plans to discuss the IAIS structure at its June meeting.

It has been nearly three years since the IAIS last reviewed its organisational structure. In this time, our work program has grown and changed.

First, IAIS standard setting remains a major organisational priority. Work on ComFrame and the Insurance Capital Standard (ICS) has not only continued but intensified.

Second, the IAIS is contributing to global financial stability through its systemic risk assessment activities and the G-SII identification process. This too remains a major priority of the IAIS and is consuming a significant share of resources.

Third, the IAIS has increased its focus on emerging markets and promoted regional activities, implementation of standards, assessment of standards implementation and the enhancement of supervisory practice. The Executive Committee also recently established a small group of Executive and Implementation Committee members to develop a more comprehensive emerging markets strategy for Executive Committee consideration in June.

Fourth, more linkages are occurring across the many IAIS workstreams. For example, upgrades to Insurance Core Principles (ICPs) are increasingly linked to standards assessment and peer review.

When considering where we are today, it is clear that the time is ripe for a thorough review of our organisational structure.



**In Focus...****Revised Draft of Reinsurance ICP Planned for June Consultation**

As part of its ongoing programme to periodically review the ICPs, the IAIS has turned its attention to updating ICP 13 relating to reinsurance and other forms of risk transfer.

In the lead up to formal drafting, ICP 13 underwent a Self-Assessment and Peer Review (SAPR). The SAPR provided the Reinsurance Task Force (ReTF) with concrete proposals for improvement. Efforts were made to refine the existing text and generally tighten language to improve understanding from the 2011 version. Focus was also centred on aligning ICP 13 more efficiently with other ICPs regarding the supervision of reinsurance strategy and reinsurance programs of firms. There was an increased focus on risk management systems and controls as well as attempts to strengthen supervisory recognition, reflecting the global nature of the reinsurance business.

The ReTF was also mandated during its review to make allowances for recent developments – in particular, market developments. To reflect this, the ReTF expanded upon the ICP's standards and guidance to allow for developments in capital market practices while also taking into consideration micro- and macro-prudential risks arising from reinsurance localisation trends, in a context of increased protectionist practices worldwide. Additional guidance has been added with regard to stress on critical parts within the business due to geographical diversification.

The draft will be put out for public consultation for 60 days and will be available on the IAIS website on 1 June. A public background session will be held on 5 June, with details available by clicking [here](#).

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**News  
Updates****Romain Paserot Named Head of Capital and Solvency for the IAIS**

IAIS Secretary General Yoshihiro Kawai is pleased to announce the selection of Mr Romain Paserot as the new Head of Capital and Solvency. In this capacity, Mr Paserot will lead and manage the

Secretariat Members working on the development of the global Insurance Capital Standard, support the development and maintenance of capital-related supervisory materials (eg Insurance Core Principles, ComFrame, G-SII Policy Measures) and continue to serve as Deputy Secretary General of the IAIS and as a member of the IAIS Secretariat management team.

Since March 2017, Mr Paserot has served as Acting Head of Capital and Solvency for the IAIS, while simultaneously serving as Deputy Secretary General with responsibility for internal management and operations of the Secretariat.

Prior to joining the IAIS, Mr Paserot held a number of senior management positions at the Autorité de Contrôle Prudentiel et de Résolution (ACPR), France, including Director of International Affairs and Director of Insurance Supervision. He is also a fully certified actuary.

The IAIS engaged in an extensive global recruitment process based on the approach endorsed by the IAIS Performance and Compensation Committee in January 2016.

Mr Paserot will assume this new role beginning 1 June 2017.

**Stakeholder  
Engagement****IAIS to Hold Public background Session on Reinsurance ICP**

The IAIS will hold a public background session on revisions to the reinsurance ICP (ICP 13) on 5 June at 14:00 CEST (Basel time). The consultation documents will be released and posted on the IAIS

website on 1 June.

The purpose of the public background session is to:

- Provide background information on the documents specified in this notice.
- Outline how the project has progressed and highlight key aspects in the material that is being presented for consultation.
- Describe specific issues for which the IAIS is seeking targeted input.
- Answer questions from stakeholders that are related to the consultation.

Dial-in details are available on the IAIS website or by clicking [here](#).

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**IAIS Accounting and Auditing Working Group Invites Stakeholder Participation in Upcoming Teleconference**

Interested stakeholders are invited to participate in a teleconference on Thursday 8 June from 9:00 to 9:45 (U.S. Eastern Daylight Time) during the Toronto meeting of the Accounting and Auditing Working Group (AAWG). The purpose of the teleconference will be to update interested stakeholders on the current status of AAWG work activities and plans going forward, as well as to gather feedback from interested stakeholders on various matters of mutual interest. Topics of particular interest to the AAWG continue to be:

- Implementation considerations regarding IFRS 17;
- Insurer public disclosures/transparency as a regulatory tool; and
- Initiatives to enhance insurer external audit quality.

To gauge the approximate number of callers the teleconferencing facilities will need to accommodate, interested stakeholders planning to participate should notify the IAIS via email to [mark.causevic@bis.org](mailto:mark.causevic@bis.org) by 18:00 CEST (Basel time) Friday 26 May. Participants will be provided with the call-in number and access code prior to the teleconference.

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**Meetings and Events****Upcoming IAIS Meetings: May – July 2017**

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

Date	Group
23-24 May	Financial Crime Task Force (Paris)
30 May-2 June	G-SII Analysts Working Group
5-9 June	Capital, Solvency and Field Testing Working Group (Rome)
7-8 June	Accounting and Auditing Working Group (Toronto)
12-16 June	G-SII Analysts Working Group
13-14 June	Supervisory Material Review Task Force (Washington, DC)
15-16 June	Governance Working Group (Washington, DC)
22-23 June	Macroprudential Policy and Surveillance Working Group (Chicago, IL/USA)
24 June	Financial Inclusion Working Group Index-based group (Kampala)
26 June	Systemic Risk Assessment Task Force (Old Windsor, United Kingdom)
26-28 June	IAIS Parent Committee Meetings (Old Windsor, United Kingdom)
29-30 June	IAIS Global Seminar (Old Windsor, United Kingdom)
5-7 July	G-SII Analysts Working Group
17-18 July	Insurance Groups Working Group (Hamilton, Bermuda)
17-21 July	G-SII Analysts Working Group
24 July	Financial Stability and Technical Committee
25-26 July	Systemic Risk Assessment Task Force

**Stakeholder Meetings**

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

**Seminars****Recent: Conference on Opportunities and Challenges for the CEET Region  
17 May 2017, Ljubljana, Slovenia**

This conference brought together a select community of international experts to discuss the role of Inclusive Insurance and Microinsurance in the insurance sector and the importance it has for the society. It has shown remarkable results in various parts of the world and now is the time for Central and Eastern Europe and Transcaucasia regions to benefit from Inclusive Insurance and Microinsurance. The conference was divided into four parts, each covering important issues related to Inclusive Insurance and Microinsurance. The aim of the conference was to create a forum for sharing worldwide experience.

## Committee and Subcommittee Activities

### Committee Activities

#### Budget Committee

The next meeting of the Budget Committee will take place on 26 June, as part of the committee meetings in Old Windsor, United Kingdom.

Secretariat Support: [peter.cooke@bis.org](mailto:peter.cooke@bis.org)

#### Executive Committee

The Executive Committee met via teleconference on 28 April to receive an update on progress towards the July release of ICS Version 1.0 for extended field testing. Following a report from the Acting Chair of the Financial Stability and Technical Committee (FSTC) on its meeting earlier that week (see summary of FSTC activities immediately below), the Executive Committee agreed with several FSTC recommendations, with Version 1.0 for extended field testing on track for its planned release.

Secretariat Support: [andrew.stolfi@bis.org](mailto:andrew.stolfi@bis.org)

#### Financial Stability and Technical Committee

At its meeting on 24-25 April 2017, the FSTC endorsed an approach to the 2017 Quantitative Field Testing Exercise. In doing so, the FSTC discussed a number of issues related to preparation of the field testing exercise (launched in May 2017) and ICS Version 1.0 for extended field testing. The FSTC discussed some high-level issues related to ICS Version 1.0 for extended field testing and agreed on a number of recommendations of the Capital, Solvency and Field Testing Working Group (CSFWG) covering issues such as: Margin Over Current Estimate (MOCE), Interest Rate Risk, Non-Life Risk, Catastrophe Risk, Life

Risk, Credit Risk and recognition of risk mitigation.

The FSTC also discussed integrating the ICS and other parts of ComFrame. These discussions, which included the chairs of relevant working groups developing parts of ComFrame, were a direct result of comments made at the Stakeholder Meeting in La Jolla in January. The discussions were early and exploratory in nature, with initial communication about this issue expected to be made at the same time as the publication of ICS Version 1.0 for extended field testing.

The FSTC also approved revised ICP 13 (Reinsurance and Other Forms of Risk Transfer) to be presented to the Executive Committee for public consultation.

Secretariat Support: [grzegorz.komarnicki@bis.org](mailto:grzegorz.komarnicki@bis.org)

#### Implementation Committee

The Emerging Markets Small Group met in London on 8-9 May 2017. In addition to discussing several high level issues and the structure of the Coordinated Implementation Framework, it also discussed the way to leverage and enhance the existing assessment programme.

The aggregate report of the thematic SAPR on Market Conduct (ICPs 18 and 19) has been published. The report contains the assessment results and analysis of the Expert Team's findings. It is available on the IAIS public website ([link](#)).

Secretariat Support: [conor.donaldson@bis.org](mailto:conor.donaldson@bis.org)

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## Subcommittee Activities

### Accounting and Auditing Working Group

The next in-person meeting will be held in Toronto on 7-8 June. The agenda includes:

- Dialogue on the IFRS 17 (Insurance Contracts) standard and IAASB's ISA 540 exposure draft;
- Discussion of audit quality matters, including the results of the recent report of the International Forum of Independent Audit Regulators and current initiatives of the Monitoring Group; and
- Consideration of current work plans, including for updating ICP 20 (Public Disclosure).

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### Capital, Solvency and Field Testing Working Group

The CSFWG reached a significant milestone on 7 May with the release of the Technical Specifications for the 2017 Quantitative Field Testing Exercise (the technical specifications) to Volunteer Groups. This document will be made available publicly to all stakeholders in July when ICS Version 1.0 for extended field testing is published.

The CSFWG met in Seoul from 8-12 May 2017 to discuss the ICS Version 1.0 for extended field testing document and finalise the Questionnaire for 2017 Field Testing. The Questionnaire will be provided to Volunteer Groups at the same time as the field testing template in June 2017. The Questionnaire aims to collect qualitative information to support the analyses of quantitative data.

The CSFWG continues to work on revisions to ICP 15 (Investment) and ICP 16 (Enterprise Risk Management for Solvency Purposes) including relevant ComFrame Elements with a view to consulting on these in late-2017. Part of this work is relevant to the discussion in FSTC about the integration of ICS and other parts of

ComFrame. In Seoul, the CSFWG also discussed priorities for integrating the ICS and other parts of ComFrame at the meeting.

The CSFWG will finalise ICS Version 1.0 for extended field testing document in Rome from 5-9 June 2017. This document will be subsequently submitted for approval by the parent committees at their meetings in late June.

The 2017 Field Testing Workshops for Volunteer Groups will be held in Rome on 7 June, Washington, D.C. on 20 June and in Tokyo on 23 June. These Workshops are open only to Volunteer Groups which have formally committed to field testing. IAIS Members are currently in discussion with a number of potential new Volunteer Groups for 2017 Field Testing. It is important for new Volunteer Groups for this year to register for at least one of these Workshops.

Secretariat Support: [peter.windsor@bis.org](mailto:peter.windsor@bis.org) and [danita.pattemore@bis.org](mailto:danita.pattemore@bis.org)

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### Financial Crime Task Force

The Financial Crime Task Force will meet in Paris on 23-24 May. It will focus on the revision of ICP 21 (Countering Fraud in Insurance) and ICP 22 (Anti-Money Laundering and Combating the Financing of Terrorism). It will also continue its work on an Application Paper(s) on Cybersecurity.

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### Financial Inclusion Working Group

The Financial Inclusion Working Group met on 16 May in Ljubljana and discussed progress on drafts of an Application Paper on Product Oversight in Inclusive Insurance and an Application Paper on the Use of Digital Technology in Inclusive Insurance. It also had an initial discussion on work in 2018.

Drafting groups for both Application Papers have been meeting and are working towards drafts for a future public consultation.

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## **Market Conduct Working Group**

The Market Conduct Working Group met on 27-28 April. The main items discussed were:

- The updating of ICPs 18 (Intermediaries) and 19 (Conduct of Business). It is anticipated that these revised ICPs will be released for public consultation at the end of June.
- Preliminary work on an Issues Paper on the Increasing Use of Technology and its Impact on Consumer Protection and Conduct Supervision.

As part of the work on the Issues Paper, the working group received two presentations related to digital technology – one from a consumer representative; the other from a member of the Global Insurance Accelerator, an organisation that fosters innovation in the insurance industry by supporting start-ups.

The working group also received updates on conduct-related developments in member jurisdictions.

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## Access to Insurance Initiative (A2ii) Report



*The Access to Insurance Initiative (A2ii) is a unique global partnership which 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

**ASSAL Conference on “Pension System: Challenges and Perspectives” and ASSAL-FSI-IAIS High-Level Meeting on “Global Insurance Standards and Supervisory Priorities in the Americas”, 17-20 April 2017, Santiago, Chile**

On 17-18 April, the A2ii attended a conference on “Pension System: Challenges and Perspectives. The role of Pension Fund Managers and Insurance Companies”. The conference was jointly organised by the Association of Latin American Insurance Supervisors (ASSAL), the International Association of Pension Fund Supervision Agencies and the IAIS. The event looked at challenges and perspectives relating to pension systems, such as mechanisms for mitigating the longevity risk and adjustments to current parameters of pension systems, among other topics.

In the context of the ASSAL Conference, the Financial Stability Institute (FSI), jointly with ASSAL and the IAIS, organised a “High-Level Meeting on Global Insurance Standards and Supervisory Priorities in the Americas” on 20 April. Besides presentations and discussions of insurance regulatory reforms and implementation within the region, the seminar tackled specific topics of particular relevance for Latin American countries such as insurance capital standards for internationally active insurance groups, reinsurance supervision and InsurTech. Nearly 50 insurance supervisors from Latin America attended the seminar.



### **Increasing Women’s Financial Protection: What Can Insurance Do?, 20 April 2017, Washington D.C.**

At a side event to the 2017 World Bank Group-IMF Spring Meetings on “Increasing Women’s Financial Protection – What Can Insurance Do?”, insurance supervisors, industry representatives, development partners and civil society organisations discussed the role of the insurance industry and its stakeholders in increasing financial protection for women through targeted approaches. The event marked the launch of the publication [“Mainstreaming Gender and Targeting Women in Inclusive Insurance: Perspectives and Emerging Lessons – A Compendium of Technical Notes and Case Studies”](#). The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) prepared the publication on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ), International Finance Cooperation, Women’s World Banking and A2ii. During the event, these organisations committed to continuing their collaboration, under the umbrella of the G20 Global Partnership for Financial Inclusion (GPFI), to build evidence for the business case, engage stakeholders and enhance knowledge sharing to stimulate the market development of women-targeted inclusive insurance. The GPFI, established in 2010, is the implementation arm on financial inclusion for the Group of 20 (G20).

More information on the event, including a link to the recording, can be found here: <http://live.worldbank.org/womens-financial-protection>.



***Responsible Finance Forum VIII on "Opportunities and Risks in Digital Financial Services - How do we Best Protect Consumers and their Privacy", 27-28 April 2017, Berlin, Germany***

On 27-28 April, the A2ii attended the 8th Responsible Finance Forum. The Forum discussed Opportunities and Risks in Digital Financial Services and how to protect consumer data and privacy. This year's Forum was hosted by the BMZ, preceding the Forum and Plenary of the G20 Global Partnership for Financial Inclusion on 2-4 May 2017 in Berlin. The Forum was co-organised by The Better Than Cash Alliance, Consultative Group to Assist the Poor, GIZ, International Finance Cooperation (IFC), United Nations Capital Development Fund (UNCDF) and the World Bank.

Digital Financial Services hold enormous potential for financial inclusion, having enabled 700 million adults access to financial services between 2011 and 2014. At the same time, digitization in the financial sector raises new challenges related to data protection and privacy. These specific challenges are particularly related to the usage and (often automated) processing of alternative data or Big Data for decision-making processes in the financial services. The event aimed to identify areas for action and investment to advance responsible finance.

Jonathan Dixon, Chair of the IAIS Implementation Committee; Chair of A2ii and Deputy Registrar at the Financial Services Board, South Africa; spoke about the opportunities for insurance, how having more risk information can support underwriting and how efficiency can be improved. He noted that digital financial services can create incentives for consumers to change their behaviour. He also spoke of the consumer protection risks and the risk of financial exclusion for vulnerable customers and the new players that emerge in the market. According to Dixon, supervisors need to ensure the fair treatment of customers. Dixon concluded that supervisors need to better understand the risks. He emphasized that public-private cooperation between the regulator and the industry is important.

Peter van den Broeke from the IAIS Secretariat highlighted the need for cooperation between the insurance supervisor, the data protection

regulator and other regulators. Insurance supervisors need to look at what data is collected and how it is used to calculate premiums. To support insurance supervisors, the IAIS recently published a report entitled "[FinTech Developments in the Insurance Industry](#)". It is currently developing an Application Paper on the Use of Digital Technology in Inclusive Insurance. As a member of the IAIS drafting group, the A2ii supports the development of this Application Paper.

***Global Partnership for Financial Inclusion (GPII) Forum and Plenary, 2-4 May 2017, Berlin, Germany***

Approximately 250 participants gathered to discuss digital financial inclusion at the recent GPII Forum on May 2nd and 3rd in Berlin. The meeting was hosted by the German G20 presidency and welcomed delegates from government authorities and development agencies, along with a number of academics from around the world. The conference explored the key priorities of the German GPII presidency, namely: Africa, excluded groups (ie women, youth and forcibly displaced persons), small and medium-sized enterprises (SMEs), de-risking and digital financial inclusion.

The A2ii presented on a panel entitled "Balancing Innovation and Risk to Achieve Digital Financial Inclusion – New Business Models, New Risks". The panel discussed the results of the recent Responsible Finance Forum on data protection challenges of digital financial inclusion and also a draft report on "Alternative Data Transforming SME Finance".

As the only representative of the insurance sector on the panel, the A2ii highlighted the more recent growth of InsurTech relative to longer established digital innovations in the banking sector, with the majority of insurance initiatives occurring around mobile insurance.

With respect to potential data protection concerns, the A2ii highlighted the risk of financial exclusion arising from the greater availability of data resulting in more granular risk pooling and thus low income consumers being priced out of the market; added to this, the potential for data being used to micro-target potential insurance consumers with products

only being offered to more profitable target groups was also noted.

The IAIS, alongside representatives from the Financial Stability Board and Financial Action Task Force, participated in a panel exploring the link between financial stability, integrity and financial consumer protection. Panelists agreed on the mutually supportive nature of financial stability and financial inclusion and highlighted the need for a proportionate, risk-based approach to supervision with careful consideration of the impact of regulatory reforms. Implementation and capacity building were highlighted as common challenges to supervisors across all sectors.

Overall, the key recurring themes of the Forum were the incredible potential of digital financial inclusion, the need to act on this potential now and the need for capacity building among all of the key stakeholders and, in particular supervisors, to ensure these digital innovations occur in a safe and sustainable manner for the benefit of all.



The Forum was then followed by the GPFi Plenary on May 4. This meeting was restricted to delegates from G20 government authorities, the GPFi, implementing partners and affiliated members such as the A2ii. It welcomed around 60 participants. Importantly, the Forum also provided the GPFi with an opportunity to exchange with other key G20 work streams including Sherpas Track, Finance Track and Business 20> This enabled the GPFi to ensure its work is well coordinated and has maximum impact.

## Recent Publications

### ***Mainstreaming Gender and Targeting Women in Inclusive Insurance: Perspectives and Emerging Lessons***

A collection of notes and case studies, “Mainstreaming Gender and Targeting Women in Inclusive Insurance: Perspectives and Emerging Lessons”, covers a number of themes related to the demand and supply of insurance products for women, with a focus on the inclusive insurance market.

The publication highlights how the insurance needs of women are different from those of men: women are more at risk of losing their income because of pregnancy, divorce or separation, and constraints imposed by society and laws. The insurance industry can play a major role in increasing financial protection for women—including those from low-income levels—through approaches targeting their specific needs. Insurance companies can design coverage for illness, pregnancy, and assets, while protecting savings to cope with financial challenges.

The compendium also emphasises the role of insurance industry stakeholders in bringing a women-oriented focus to inclusive insurance. In particular, insurance regulators and supervisors can play an important role in promoting inclusive insurance for women by removing regulatory barriers hindering women’s access to insurance, gathering and analysing sex-disaggregated industry data on access and usage of insurance by diverse product types, and adapting complaint infrastructure to ensure it is accessible and responsive to women’s needs to address the consumer protection concerns of women.

This publication was developed as part of a collaborative effort between GIZ’s Sector Initiatives Social Protection and Global Initiative for Access to Insurance on behalf of the BMZ, International Finance Corporation, Women’s World Banking, the Access to Insurance Initiative, and the Self-Employed Women’s Association.

Download the compendium here. The A2ii’s contribution on [“The Role of Insurance Regulation in Promoting Inclusive Insurance for](#)

[Women](#)” is available in English, French and Spanish.

### **Spanish reports of the 17th, 18th and 19th A2ii-IAIS Consultation Calls**

The Spanish reports from Consultation Calls 17-20 are now available. Please see below for details on each report.

#### **17th A2ii-IAIS Consultation Call on “Experiences in implementing regulatory frameworks for inclusive insurance” 21 July 2016**

Download the report here:  
<https://a2ii.org/en/consultation-calls/17th-iais-a2ii-consultation-call-experiences-implementing-regulatory-frameworks>

#### **18th A2ii-IAIS Consultation Call on “How supervisors can help enable access to insurance for migrants”, 22 September 2016**

Download the report here:  
<https://a2ii.org/en/consultation-calls/18th-iais-a2ii-consultation-call-how-supervisors-can-help-enable-access-insurance>.

#### **19th A2ii-IAIS Consultation Call on “Data protection challenges in mobile insurance”, 24 November 2016**

Download the report here:  
<https://a2ii.org/en/consultation-calls/19th-a2ii-iais-consultation-call-data-protection-challenges-mobile-insurance-24>.

#### **Report of 20th A2ii-IAIS Consultation Call on “Reinsurance”.**

The report from the 20th Consultation on “Reinsurance”, which took place on 26 January 2017, is now available in French and Spanish. The topic of the call was selected in response to requests from the IAIS Executive Committee and Latin American supervisors. It welcomed a record number of participants. To read more about discussions and content please click here: <https://a2ii.org/en/consultation-calls/20th-a2ii-iais-consultation-call-reinsurance-26-january-2017>.

## **Announcements**

### **Call for applications: Inclusive Insurance Innovation Lab**

Applications are now open for insurance supervisors to apply to participate in the Inclusive Insurance Innovation Lab (Lab).

This unique new A2ii capacity building tool has been developed in partnership with the Global Leadership Academy (GLAC). The Lab is a sequence of national and international workshops for insurance supervisors and other key stakeholders in a country to work together to learn from international peers and develop innovative solutions that will increase uptake of insurance in their country.

The Lab will bring together four country teams from different world regions, consisting of around eight senior insurance stakeholders each. In addition to the insurance supervisors, country teams will likely include the main supply- and demand-side stakeholders in a country.

Guided by experienced change facilitators, the four country teams will initially explore what the barriers are to greater inclusive insurance market growth in a particular country. In a second step, the process will enable teams to develop innovative solutions that can increase the uptake of insurance by vulnerable people and businesses.

Insurance supervisors will take the lead in applying for the Lab. The deadline for applications is 20 June 2017. Once selected, the supervisors will coordinate the selection of the country team.

For more information on the Inclusive Insurance Innovation Lab, please visit [www.a2ii.org](http://www.a2ii.org) or contact [anke.green@a2ii.org](mailto:anke.green@a2ii.org) (Tel: +49 6196 792612).

## **Upcoming Events**

**10<sup>th</sup> Consultative Forum on “Scaling up agricultural index insurance in Africa: building disaster resilience of smallholder farmers”, 24-25 May 2017, Kampala, Uganda**

The African Insurance Organisation, IAIS, the Microinsurance Network and the A2ii will hold its 10<sup>th</sup> Consultative Forum on “Scaling up agricultural index insurance in Africa: Building disaster resilience of smallholder farmers” on the afternoon of Wednesday, 24<sup>th</sup> May and morning of Thursday, 25<sup>th</sup> May 2017 in Kampala, Uganda.

This Forum will focus on the challenges and opportunities of agricultural index-based insurance and explore how the various stakeholders – insurance supervisors, the industry, policymakers and donors – can cooperate and align their respective roles to achieve sustainability and scale while ensuring fair treatment of smallholder farmers.

The Consultative Forum takes place alongside the 44<sup>th</sup> AIO Conference and General Assembly (more information can be found here: <http://www.african-insurance.org/newsevents-eventitem.php?intID=457>). Supervisors, policymakers and industry players are highly welcome to attend.

Further information and the draft agenda are available here: <https://a2ii.org/en/event/10th-consultative-forum-topic-scaling-agricultural-index-insurance-africa-building-disaster>

To register, please click here: <https://a2ii.org/en/form/registration-form-10th-consultative-forum-24th-25th-may-2017-kampala-uganda>.

For queries please contact A2ii Sub-Saharan Africa regional coordinator Janice Angove ([janice.angove@fsb.co.za](mailto:janice.angove@fsb.co.za)).

**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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The publication is available free of charge on the IAIS website ([www.iaisweb.org](http://www.iaisweb.org)).

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