



May 2025 | Issue 142

Newsletter

From the Secretary General



The strength of the IAIS lies in the diversity of our membership, where markets of all sizes and differing perspectives come together in a global dialogue to address the challenges and opportunities facing the insurance sector. We remain steadfast in our commitment to serving the diverse

supervisory objectives of our members – ranging from financial stability and consumer protection to market development and financial inclusion – ensuring that our work reflects the rich, multi-dimensional perspectives and circumstances of our global community of supervisors.

Next month provides an opportunity to put this into practice once again. On 19 June, the IAIS Executive Committee (ExCo) will hold its Strategic Retreat, to reflect on the progress made during the first six months of implementing the IAIS' [Strategic Plan 2025-2029](#) and to already start discussing priorities for next year's work programme – including how we best serve the diverse needs of our broad range of members.

The Retreat will include a discussion on IAIS' strategic themes – particularly the role of insurance in serving societal needs, as this is the newest amongst our three strategic themes. At its essence, insurance exists to build

societal resilience by offering risk management, pooling and diversification of risk, and mitigation of adversities. Insurance needs to deliver on this purpose, especially for vulnerable elements of society, through inclusive insurance markets characterised by product design, distribution and servicing that meets consumers' needs, addresses protection gaps and treats customers fairly.

Our work to date on the role that insurance supervisors can play in addressing natural catastrophe (NatCat) protection gaps has been particularly impactful – last year it fed into the G7 High-Level Framework for Public-Private Insurance Programmes against Natural Hazards, and this year we have provided input, together with the World Bank, to the G20 on multi-party efforts to address NatCat insurance protection gaps.

Serving the diverse needs of our members is at the heart of the IAIS' mission as a membership association. At the ExCo Strategic Retreat we will also discuss a major project to be undertaken over the next year to evaluate the value the IAIS delivers to its members through our various outputs and activities. Through this project, we seek to understand how IAIS work products are accessed and used by our members, whether they effectively meet the needs and priorities of our diverse membership, and how the IAIS can continue to improve these outputs. Over the coming months, members will be invited to provide input, helping to shape this effort to ensure the IAIS' work and activities continue to deliver maximum impact.

Finally, the Strategic Retreat will include a review of the IAIS' current governance arrangements. This exercise aims to identify potential adjustments that ensure our governance framework remains closely aligned with the association's strategic objectives and helps improve inclusion, simplicity and effectiveness.

Apart from these strategic reflections, ExCo will also meet, on 18 June, to advance several key projects that support the IAIS’ core objectives and strategic themes.

To support members in implementing sound supervisory practices, ExCo will look to finalise supervisory guidance on topics such as: the use of artificial intelligence in the insurance sector; achieving fair treatment of a wide range of consumer needs; and transitioning to risk-based solvency regimes. ExCo will also review draft guidance on the supervision of operational risk in the insurance sector – specifically, to sign-off on a draft application paper on operational objectives and a toolkit, for public consultation.

Aligned with our objective to monitor and respond to key risks and trends in the global insurance sector, ExCo will review the initial results of the 2025 Global Monitoring Exercise (GME) and agree the themes and individual insurers in scope of supervisory discussions planned at the September IAIS meetings. An interim update will be provided in the 2025 mid-year Global Insurance Market Report (GIMAR), due to be published shortly after the meetings. Additionally, ExCo will finalise the triennial GME methodology review for public consultation.

Lastly, in line with the objective of assessing the consistent implementation of global standards, ExCo will review the high-level principles that will guide the implementation assessment methodology for the Insurance Capital Standard. ExCo will also consider the individual jurisdictional reports from the second Targeted Jurisdictional Assessment (TJA) of the Holistic Framework supervisory material, covering six jurisdictions: Australia, Bermuda, Italy, Singapore, South Africa and Spain.

In short, the June ExCo meeting and Strategic Retreat mark another important moment for the IAIS to assess progress, refine strategies and ensure our work continues to meet the diverse and evolving needs of our global membership, advancing effective insurance supervision worldwide.

Jonathan Dixon, Secretary General

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In Focus

Strengthening operational resilience in the insurance sector

Maintaining operational resilience is critical for the global insurance sector to effectively support policyholders. As insurers' operations grow increasingly complex, interconnected and dependent on technology and third-party service providers, the likelihood and impact of operational disruptions have risen. Addressing these risks through strengthened operational resilience is essential to maintaining trust in the insurance sector.

The IAIS identified operational resilience as a key priority in its [2025-2026 workplan](#). Through its Operational Resilience Working Group (ORWG) the Association is working on a set of resources to support supervisors worldwide.

Artificial intelligence and third-party risk

The Insurance Core Principles (ICPs) require that insurers maintain “at least the same degree of oversight of, and accountability for, any outsourced material activity or function” as they do for non-outsourced activities or functions (ICP 8). Supervisors therefore need to consider the steps insurers take to manage third-party relationships effectively.

The increasing use of artificial intelligence (AI) in the insurance sector has also heightened supervisors' focus on third-party providers that supply AI models, and the cloud computing infrastructure needed to support these activities.

In July, the IAIS will publish the final version of the [Application Paper on the supervision of AI](#) that considers how these risks should be addressed, consistent with the ICPs.

This issue is also being explored in the annual Global Monitoring Exercise, with supervisors providing an assessment of the risks they see from increased use of third-party AI model providers by insurers.

Establishing objectives for operational resilience

Last year, the IAIS issued a consultation on [operational resilience objectives](#) for the insurance sector. These objectives provide a sound and consistent foundation to support supervisors in developing and strengthening their operational resilience practices. Importantly, the objectives are outcomes-based and do not introduce new requirements. Instead, they clarify the application of existing ICPs. The objectives address:

- The relationship between operational resilience, governance and operational risk management;
- Key elements of a sound approach to operational resilience that encourage the effective and holistic management of insurers' people and processes; and
- Objectives for insurance supervisors to guide their own oversight efforts.

A toolkit of supervisory practices

Following the public consultation, the ORWG conducted a survey of its members to identify existing practices. This effort fed into a toolkit that supports the objectives.

The toolkit outlines practices that supervisors could adopt to achieve – or work toward achieving – the stated objectives. These practices are designed to consider how operational resilience can be integrated into existing risk management and governance frameworks in light of the requirements set out in the ICPs.

IAIS research highlights a convergence in supervisory practices for governance and management of operational resilience, as many jurisdictions have embedded these elements into existing governance and risk management frameworks. However, variations in practices exist for specific elements of operational resilience regimes, reflecting differences in local market context and risks.



Draft Application Paper and toolkit for consultation

The objectives and toolkit work in tandem: the objectives provide the basis for a high-level framework for meeting the ICPs, while the toolkit provides supervisors with practical implementation approaches that will naturally evolve as risk management practices mature (in general and for a given insurer) and new risks emerge.

The Draft Application Paper, combining both the operational resilience objectives and the toolkit, will be published for consultation in July.

For more information, contact Joe Perry at joe.perry@iais.org

News

EVENTS

Registration open for IAIS Global Seminar



We invite all members and stakeholders to join us online for the IAIS Global Seminar 2025.

This virtual event will take place on 8, 9 and 10 July, with daily sessions starting at 13:00 CEST and lasting up to two hours. The [programme](#) is now available online.

The Global Seminar provides a unique opportunity to engage with IAIS leadership and stakeholders, offering valuable insights into key issues that are top of mind for insurance supervisors and industry professionals.

- **8 July:** The IAIS' Executive Committee leadership dialogue will provide an update on key projects to ensure fair, safe and stable insurance markets planned for 2025 under the new Strategic Plan. The dialogue will also include insights into the implementation assessment plans for the Insurance Capital Standard (ICS).

- **9 July:** Three consecutive 25-minute sessions will be held with committee chairs to discuss and engage on their ongoing work.
- **10 July:** Two panel sessions will focus on global risks in the insurance sector and protection gaps related to natural catastrophes.

Register [here](#).

For more information, contact IAIS Events at events@iais.org.

CONSULTATIONS

Public consultation closing soon

The [public consultation](#) on the draft Issues Paper on structural shifts in the life insurance sector is open until **Monday, 2 June at 24:00 CEST**. If not already submitted, please share your feedback using the [consultation tool](#).

The Issues Paper focuses on the insurance sector's increasing allocation to alternative assets and the rising adoption of cross-border asset-intensive reinsurance (AIR). The paper provides a comprehensive analysis of these shifts, exploring emerging trends in greater detail and offering a framework for understanding their macroprudential and financial stability implications.

Read more about the public consultation [here](#).

Thank you to our members and stakeholders who have already submitted feedback.

For more information, contact Videshree Rooplall at videshree.rooplall@iais.org.

Event Spotlight

CRO Roundtable | Virtual | 8 May

The IAIS hosted its annual virtual Chief Risk Officer (CRO) Roundtable discussion on 8 May. This engagement provides valuable input to the IAIS' annual Global Monitoring Exercise (GME). Under Chatham House rules, members of the IAIS Executive Committee, the Macprudential Committee and more than a dozen CROs of international insurance groups discussed how insurers are responding to current risks.

The roundtable offered a productive exchange between risk managers from the industry and supervisors, facilitating a comprehensive discussion on key risks facing the insurance sector amid the current macroeconomic and geopolitical environment. Participants also explored the role and impact of artificial intelligence as well as structural shifts in the life insurance sector.

The discussions underscored the importance of robust risk management practices and international collaboration in navigating a rapidly evolving environment.

For more information, contact Marie Therese Bitterlich at marie-therese.bitterlich@iais.org.

Reuters Future of Insurance Europe | Amsterdam | 8 May



Hanne van Voorden, IAIS Head of Supervisory Practices and Operations, participated in the [Reuters Future of Insurance Europe](#) event in Amsterdam on 8 May. Over the course of several sessions, she led discussions on resilient risk strategies, addressing key trending topics such as natural catastrophe protection gaps, InsurTech and generative artificial intelligence. These are critical areas of focus for both supervisors and insurers alike as they navigate an evolving insurance landscape.

For more information, contact Melanie Clowes-Haug at melanie.clowes-haug@iais.org.

Forum Updates

Forums provide an ongoing and flexible platform for technical experts to share insights and discuss developments in a specific area relevant for insurance supervision, including supervisory practices, cross-cutting topics and emerging trends.

FinTech Forum | Virtual | 7 May

At its meeting on 7 May, the FinTech Forum discussed comments received as part of the public consultation on the [Application Paper on the supervision of artificial intelligence \(AI\)](#) and explored how supervisors can

balance the benefits of AI use cases, allowing for better underwriting practices, and the possible impact of such activities on protection gaps.

Forum members then discussed updates on the three workstreams:

- The AI workstream facilitated an update from the Financial Stability Board (FSB) on a note regarding third-party dependencies and service provider concentration within the AI supply chain. Members acknowledged the growing role of third parties, as markets for AI models and cloud computing increasingly intersect, leading to concentration risks due to the limited number of infrastructure providers;
- The supervisory technology (SupTech) workstream provided an update on a member survey examining the use of technology by supervisors. It was noted that there is a significant focus on the use of SupTech tools for supervisory reporting and that approaches to the use of AI vary markedly between jurisdictions; and
- During the monitoring workstream session, members received an update from the India InsurTech Association on developments in the Indian insurance market. It was highlighted that innovation has evolved from being primarily focused on expanding distribution to becoming central to business models for some (often newer) insurers.

The Forum also agreed to undertake a member survey on insurer underwriting and investment activities related to crypto assets, as an update to a similar survey that was conducted last year.

The FinTech Forum will next meet from 29-30 October in Amsterdam.

For more information, contact Joe Perry at joe.perry@iaais.org and Shunsuke Tani and shunsuke.tani@iaais.org.

Risk-based Solvency Implementation Forum | Virtual | 12 May

The Risk-based Solvency Implementation Forum (RBSIF) met virtually on 12 May to exchange insights on the implementation of insurers' Own Risk and Solvency Assessment (ORSA) as part of risk-based solvency (RBS) regimes. The discussion covered:

- Member updates on their experiences with implementing ORSA requirements, focusing on critical aspects such as the frameworks, tools and guidance provided by supervisors to insurers to ensure consistent and effective implementation,

and the monitoring of ORSA reports. Discussions also touched on how these reports inform potential adjustments to solvency frameworks;

- Presentations on jurisdictional examples of ORSA implementation, from the Superintendencia de Banca, Seguros y Pensiones del Peru (SBS), the United States National Association of Insurance Commissioners (NAIC), and the Zimbabwe Insurance and Pensions Commission (IPEC). These presentations explored the components and objectives of the ORSA, the adaptation of ORSAs to local contexts, and each jurisdiction's journey from design to implementation. Presenters highlighted challenges, lessons learned and insights from both insurers and supervisors; and
- A progress update on the development of the public version of the Guidance on transitioning to an RBS regime and the development of two member-only thematic notes on the implementation of ORSA and the implications of International Financial Reporting Standards (IFRS) 17 for RBS regimes.

The RBSIF will meet next on 7 October in Basel to, amongst other items, discuss the implications of IFRS 17 for RBS regimes.

For more information, contact Carlos Lopez Moreira at carlos.lopezmoreira@iaais.org and Tom at tom.wicling@iaais.org.

Financial Crime Forum | Virtual | 21 May

The Financial Crime Forum (FCF) met virtually on 21 May to:

- Share jurisdictional updates relevant to topics of financial crime (money laundering, terrorist financing, proliferation financing, and sanctions and fraud in insurance);
- Share recent relevant activities of the Financial Action Task Force (FATF), including the changes to the FATF standards regarding a risk-based approach and financial inclusion as well as the relevant public consultation conducted by the FATF to support the implementation of the changes; and
- Share the French approach to sectoral risk assessment presented by a French member and discuss relevant approaches and practices in other members' jurisdictions.

The FCF will next meet virtually on 26 November.

For more information, contact Ayana Ishii at ayana.ishii@iaais.org.

Supervisory Forum | Virtual | 22 May

The Supervisory Forum (SF) met virtually on 22 May and hosted two panel discussions to foster information exchange amongst supervisors on challenges and ongoing initiatives relevant to insurance protection gaps:

- The first panel, dedicated to inclusive insurance, included a progress update from the workstream lead for the draft IAIS Application Paper on the topic. The session also featured perspectives from Mexico and Namibia, highlighting their respective domestic experiences; and
- The second panel, moderated by the Secretariat, offered a high-level summary of the IAIS' ongoing work on natural catastrophe and climate protection gaps. Additional insights were shared Australia, Bermuda and Namibia.

The SF will next meet virtually on 2 July.

For more information, contact Ruby Garg at ruby.garg@iais.org.

Retirement Income and Pensions Forum | Virtual | 28 May

The RIPF met virtually on 28 May and discussed:

- A report from the International Monetary Fund on risks in the pension sector;
- Developments in the long-term care market and the trends different jurisdictions are seeing in this business line;
- Research on the impact of the pension freedoms implemented ten years ago in the United Kingdom and the impact this had on the delivery of pension advice and adequacy; and
- The impact of technology on delivery pension advice and developments in the Netherlands on these issues.

The RIPF will next meet virtually on 14-15 October.

For more information, contact Joe Perry at joe.perry@iais.org.

Capacity Building

UPCOMING

FIRST ONE Programme | Virtual | 26 August-30 October

The 11th edition of the FSI-IAIS Regulatory and supervisory training (FIRST ONE) online course will run from 26 August to 30 October. Designed as a combination of FSI Connect self-study tutorials and live webinars, this online course is aimed at entry-level supervisors and experienced professionals who are new to insurance supervision.

The FIRST ONE curriculum builds on IAIS supervisory material, including the Insurance Core Principles (ICPs), and addresses fundamental insurance concepts and the building blocks of insurance supervision, covering both the prudential and conduct aspects, and considering emerging risks.

All IAIS members have been invited to nominate up to five staff members to join the course. Kindly complete the registration by 31 July 2025.

For more information, contact Carlos Lopez Moreira at carlos.lopezmoreira@iais.org.

Meet our Staff

Each month get to know one IAIS staffer and the projects they are working on.

Staff evolution



Name: Joe Perry

Current role: Senior Policy Adviser

Time with the IAIS: Since November 2020

Last employer: Financial Stability Board (FSB)

Joe joined the IAIS Secretariat in 2020 and spent his first four years supporting the IAIS' stakeholder engagement and institutional relationships, developing the Association's stakeholder engagement plan and expanding our stakeholder events, including leading planning and execution of the Global Seminar and Annual Conference. In mid-2024, Joe joined the supervisory practices team. In this new role, he supports several key workstreams, including:

- **FinTech Forum:** Joe provides the overall lead on for Forum's work, including its work on artificial intelligence, SupTech and the analysis of the impact of digital innovation on the sector;
- **Retirement Income and Pensions Forum:** This forum brings together more the 30 jurisdictions to explore issues related to retirement products;
- **Operational Resilience Working Group (ORWG):** Joe took on responsibility for the ORWG in early 2025 where he is currently working on the [Application Paper on operational resilience objectives and toolkit](#); and
- **Climate Risk Steering Group:** Joe supports the workstreams focussed on data/metrics and knowledge sharing.

Read about Joe's previous portfolio in the [November 2022](#) edition of the IAIS Newsletter.

Appointments

The Executive Committee (ExCo) has recently made the following appointments:

- Vera Carspecken (FINMA, Switzerland) and Beom-joon Kim (FSS, Korea) as ExCo members; and
- Suzanne Smith (APRA, Australia) as a member of the Performance and Compensation Group.

Committee and Subcommittee Activities

Committee Activities

IMPLEMENTATION AND ASSESSMENT COMMITTEE

The Implementation and Assessment Committee (IAC) met in Basel on 6 May to discuss:

- The report from the Chair of the Standards Assessment Working Group;
- Next steps for the Insurance Core Principles (ICP) Self-Assessment Tool;
- Progress monitoring for the implementation of Holistic Framework supervisory material, including process and timeline;
- The report from the Risk-based Solvency Implementation Forum;
- The report from the Financial Inclusion Forum;
- An update on insurance protection gaps work; and
- Supervisory capacity building opportunities at Frankfurt School of Finance and Management.

On the same day, the IAC and the Policy Development Committee held a joint meeting to discuss:

- The post-consultation version of the draft Application Paper on fair treatment of diverse consumers;
- An update on the draft Application Paper on the supervision of artificial intelligence;
- An update on the draft revised Application Papers on recovery and resolution;
- The draft Application Paper on operational resilience objectives and toolkit;
- Insurance Capital Standard (ICS) implementation assessment; and
- Priorities for implementation assessment for 2026-2029.

The next IAC meeting will take place virtually on 5 June.

Secretariat support: carlos.lopezmoreira@iais.org, shunsuke.tani@iais.org and aurelie.landauerostermann@iais.org

POLICY DEVELOPMENT COMMITTEE

The Policy Development Committee (PDC) met in Basel on 6-7 May, including the joint meeting with the IAC on 6 May. For details of the joint meeting, please refer to the IAC section directly preceding.

At its meeting held on 7 May, the PDC discussed:

- High-level principles for the ICS implementation assessment methodology;
- ICS-related standards for supervisory reporting and public disclosure;
- An update on other ICS-related activities;
- Updates on the new project of the Market Conduct Working Group regarding value for insurance customers and a webinar promoting conduct and consumer themes; and
- An update on the new project of the Governance Working Group focused on creating practical supervisory guidance for interactions with insurers on the effectiveness of their governance and risk-management.

The PDC will next meet virtually on 4 June.

Secretariat support: ayana.ishii@iais.org and can.zhou@iais.org

Subcommittees Activities

ACCOUNTING AND AUDITING WORKING GROUP

The Accounting and Auditing Working Group (AAWG) held a virtual meeting on 19-20 May to discuss:

- Preparations for the upcoming FSB Roundtable on external audit with emphasis on reflections on the International Financial Reporting Standards (IFRS) 17 implementation journey;
- A Global Public Policy Committee representative, joined the meeting to discuss their upcoming update of audit challenges with IFRS 17 implementation to the FSB Roundtable on external audit;

- The Risk-based Solvency Implementation Forum update on work being done on the IFRS 17 thematic note;
- IFRS 17 replacement metrics for gross written premiums;
- Updates from members on external meetings they attended on behalf of the IAIS. These included updates from the Monitoring Group meeting and Stakeholder Advisory Council meeting;
- The International Forum of Independent Audit Regulators (IFIAR) Chair joined the meeting to provide an update on their latest report on use of technology in external audits;
- Jurisdictional supervisory activities; and
- Update on the development of ICS ComFrame standards on supervisory reporting and public disclosure requirements.

The AAWG will next meet on 18-19 September in Warsaw, Poland.

Secretariat support: lydia.kimumwe@iais.org

CAPITAL AND SOLVENCY WORKING GROUP

The Capital and Solvency Working Group (CSWG) held an in-person meeting on 21-22 May in Tokyo. During the meeting, the group discussed:

- The development of high-level principles for the ICS implementation assessment methodology; and
- The development of standards for ICS supervisory reporting and public disclosure.

The CSWG will next meet in-person on 24-25 September in Bermuda.

Secretariat support: aurelien.cosma@iais.org and lazhare.bouldi@iais.org

MARKET CONDUCT WORKING GROUP

The Market Conduct Working Group (MCWG) met virtually on 21 May with the consumer-representing stakeholders who participate in the IAIS' consumer engagement programme. The topics discussed centred upon insurance customers receiving fair value from insurance products and whether more transparency over claims handling statistics and disputes can drive better claims handling practices and more informed customer purchasing decisions.

The MCWG will next meet virtually on 18 September.

Secretariat support: lauren.eckermann@iais.org

OPERATIONAL RESILIENCE WORKING GROUP

The ORWG met virtually on 20 May to discuss the following:

- Steps to finalise the draft [Application Paper on operational resilience objectives and toolkit](#) for public consultation in July;
- A roundtable on current developments on operational resilience, including updates from members on current initiatives; and
- Plans for the ORWG's future work.

Secretariat support: joe.perry@iais.org

Calendar of meetings and events

The following groups are scheduled to meet between June and July 2025.

For the full IAIS calendar, visit our [website](#).

Date	Group	Location
June 2025		
2	Standards Assessment Working Group	Virtual
3	Strategic Plan and Financial Outlook Task Force	Virtual
3	Macroprudential Monitoring Working Group	Virtual
4	Policy Development Committee	Virtual
5	Climate Risk Steering Group	Virtual
5	Implementation and Assessment Committee	Virtual
5	Macroprudential Supervision Working Group	Virtual
10	Signatories Working Group	Virtual
16	Audit and Risk Committee	Basel, Switzerland
18	Macroprudential Committee	Zurich, Switzerland
18-19	Executive Committee (including Strategic Retreat)	Zurich, Switzerland
19	Budget Committee	Zurich, Switzerland
July 2025		
2	Supervisory Forum	Virtual
2	Macroprudential Supervision Working Group	Virtual
8-10	Global Seminar	Virtual
16	Macroprudential Supervision Working Group	Virtual

Financial Stability Institute (FSI) Report

Financial Stability Institute |  BIS

The Financial Stability Institute (FSI) was jointly created in 1998 by the Bank for International Settlements and the Basel Committee on Banking Supervision to assist supervisors around the world in improving and strengthening their financial systems.

FSI Connect

In May 2025, the FSI published the following two new tutorial suites that are relevant for insurance supervisors:

- Climate Risks in Insurance: Market Conduct – this tutorial covers issues related to greenwashing and natural catastrophe products based on the IAIS [Application paper on the supervision of climate-related risks in the insurance sector](#).
- Financial Stability Implications of Artificial Intelligence (AI) – this tutorial covers recent AI advancements, use cases in the financial sector and AI-related financial sector vulnerabilities based on the FSB [report on financial stability implications of AI](#).

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.

Useful tools on the A2ii website

- The [Insurance and the SDGs](#) pages
- The [Supervisory KPIs Lexicon](#)
- The [Inclusive Insurance Regulations map](#)
- The [ICP Self-assessment Tool](#)

Recent Events

A2II FEMA-METER WORKSHOP IN NEPAL| 5-6 MAY

The A2ii recently had the privilege of supporting the Nepal Insurance Authority (NIA) in hosting a two-day workshop in Kathmandu focused on advancing gender-inclusive insurance through sex-disaggregated data. This event marked a global milestone as Nepal became the first country where a regulator has deployed the FeMa-Meter tool to collect sex-disaggregated data across the insurance sector. Together with NIA and key industry stakeholders, the workshop explored the results of this data collection effort, examining trends across both life and non-life insurance portfolios as well as within organizational diversity metrics.

Over the course of the event, participants identified key areas where women remain underserved and uncovered concrete opportunities for insurance product innovation that better meets their needs. The workshop discussions also surfaced best practices to strengthen future data efforts, including separating microinsurance and traditional insurance data, empowering female agents on the ground, and piloting IT solutions that make gender data collection more accurate and cost-effective.

To build consensus around the path forward, A2ii and NIA convened a half-day workshop on 6 May, with more than 30 insurance sector leaders. The group aligned on shared priorities, such as increasing sex-disaggregated reporting, designing women-centred products, promoting gender-sensitive workplace practices, and investing in leadership development and training for female talent.



A2II-IAIS DIALOGUE ON INDEX INSURANCE INNOVATIONS, CHALLENGES AND REGULATORY TRENDS | 7 MAY

On 7 May 2025, the A2ii, in partnership with the IAIS, held a public dialogue on index insurance and climate risk. This webinar brought together industry representatives and regulators from diverse regions to discuss current trends in index insurance regulation. Panellists included Andrea Camargo (WFP), Pujan Dhungel (Nepal Insurance Authority) and Gloria Womitso (Africa Risk Capacity).

Key topics included evolving regulatory approaches, consumer protection measures, and the role of technology in ensuring product reliability. Additionally, the discussion highlighted the limitations of index insurance, such as basis risk, data quality concerns, and the challenges of ensuring affordability and accessibility.

By fostering dialogue between regulators and industry experts, the webinar helped to identify

regulatory best practices that balance innovation with consumer protection. The over sixty participants gained insights into the opportunities and constraints shaping the future of index insurance in addressing climate risks.

A2II AT THE 12TH NATIONAL FINANCIAL EDUCATION WEEK IN BRAZIL | 14 MAY



As part of the 12th National Financial Education Week in Brazil, the event “Education as a Tool for the National Insurance Access Policy” took place on 14 May at the Central Bank Auditorium in Rio de Janeiro. The in-person event was an initiative of the Brazilian Financial Education Forum (FBEF), and this year’s central theme was: “Financial Education for Children and Young People: Preparing Society for Informed Choices.” Attendance was restricted to guests of the “National Insurance Access Policy” Working Group and staff of the Superintendence of Private Insurance (Susep).

The aim was to discuss financial education as a tool for national policy, given that this was the topic most frequently mentioned by the working group members as an essential element for increasing access to insurance. Julia Normande Lins, Director of Susep, opened the event and presented the main findings of the Working Group Report. Regina Simões, the A2ii Regional Coordinator for Latin America, participated as a moderator in the panel on “The Effects of Inequalities,” alongside speakers Ana Rita Petraroli (Petraroli Advogados Associados) and Valéria Chaves (Sou Segura).



A2II AT THE SECOND GLOBAL PARTNERSHIP
FOR FINANCIAL INCLUSION (GPII) MEETING |
19-20 MAY | PRETORIA, SOUTH AFRICA

The A2ii, represented by Asmaa Jabri, was present at the second plenary meeting of the Global Partnership for Financial Inclusion (GPII), held under South Africa's G20 Presidency in Pretoria from 19-20 May.

During the GPII plenary, Ms. Jabri on behalf of A2ii, highlighted the importance of considering inclusive insurance not only as a financial inclusion product or service, but also as tool and a lever for financial inclusion and a key enabler of the Sustainable Development Goals.

Furthermore, following her intervention on the first day of the plenary, Co-Chair Magda Bianca from the Central Bank of Italy emphasized to the audience that insurance is becoming increasingly important in the financial inclusion agenda.

A2II-IAIS DIALOGUE ON THE IMPORTANCE OF
GENDER-DISAGGREGATED INSURANCE DATA |
22 MAY

On 22 May 2025, the A2ii, in partnership with IAIS, held a public dialogue on the importance of gender-disaggregated data.

The dialogue, which was aimed at insurance supervisors and regulators, policymakers, private sector representatives, researchers, and other stakeholders interested in promoting a more inclusive and equitable insurance market, featured keynote speakers from the supervisory authorities of Guatemala (SIB) and Costa Rica (SUGESE). The representatives shared their concrete experiences using the FeMa-Meter tool, presenting results, lessons learned, and recommendations for strengthening inclusive supervision in the region.

View full [newsletters](#) on the A2ii website and [subscribe](#) to the A2ii mailing list

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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