



December 2025 — January 2026 | Issue 148

# Newsletter

## From the Secretary General



In this first newsletter of the year, I wanted to begin by wishing all our readers a Happy New Year and a successful 2026.

It will certainly be a busy year for the IAIS. Last week, we released our [Roadmap 2026 – 2027](#), which outlines our workplan for the next two years. The Roadmap builds on the foundation set in the first year of our [Strategic Plan 2025 – 2029](#) and reflects continuity in our priorities while also addressing emerging challenges and opportunities. While I would encourage you to read the Roadmap to see the full breadth of our activities, I set out some key deliverables below.

In support of the IAIS core objective to **monitor and respond to key risks and trends in the insurance sector**, a primary area of focus in 2026 will be addressing structural changes in the life insurance sector. Building on the insights from our [2025 Issues Paper](#), the IAIS will strengthen monitoring efforts and offer guidance to assist supervisors in managing potential risks associated with increased investment in alternative assets and the expansion of asset-intensive reinsurance, both of which could have systemic implications if not properly managed.

Our ongoing Global Monitoring Exercise (GME) will continue to play a pivotal role in identifying and

addressing risks and trends in the insurance sector. The annual [Global Insurance Market Report \(GIMAR\)](#), and mid-year update, will provide insights on this analysis, including analysis of potential systemic risks arising from either individual insurers or sector-wide trends.

In the area of **standard setting**, 2026 will see the completion of new ICS-related standards for supervisory reporting and public disclosure, applicable to Internationally Active Insurance Groups (IAIGs). The [public consultation](#) on these standards began in late November 2025, with adoption targeted for November 2026. I am also pleased to share that we have developed an interactive [ICS online tool](#) – a user friendly resource designed to help our members navigate the ICS standards with ease, supported by examples and explanatory text.

We will continue to support our members by **sharing good supervisory practices** across a variety of topics. These efforts will span our key strategic themes, of course, but also important enduring themes such as [recovery and resolution](#), risk-based solvency, governance and the fair treatment of customers.

On [climate risks](#), we will provide supervisors with practical guidance on climate metrics and scenario analysis. We will also provide practical guidance on narrowing natural catastrophe (NatCat) protection gaps, building on key publications of last year, namely an [input paper to the G20 Sustainable Finance Working Group](#) and a [GIMAR special topic on financial stability implications of NatCat protection gaps](#).

Adapting to digital innovation and managing cyber risks will remain a key priority. The IAIS will continue to provide a platform for supervisors to exchange knowledge and insights on emerging digital innovation in the insurance

sector, including on artificial intelligence (AI), supervisory technology (SupTech) and operational resilience.

The IAIS will continue assisting emerging market and developing economy (EMDE) jurisdictions by facilitating peer exchange, facilitating supervisory capacity-building programmes and developing resources to strengthen supervisory practices.

Finally, to ensure the consistent application of global standards, the IAIS will continue our significant **implementation assessment programme** in the 2026–2027 period, focusing on ComFrame. This includes launching member self-assessments of implementation of both the ICS and the qualitative aspects of ComFrame.

Additionally, the IAIS will continue to address the diverse needs of its entire membership throughout a variety of other implementation assessment activities including Peer Reviews, Member Assessments, and providing self-assessment tools.

Lastly, the IAIS will continue its efforts to improve the efficiency of our operations and the impact of our outputs for members. This includes the ongoing review of the [IAIS governance structures](#), updates to IAIS information and communication technology tools, and a review of how to enhance the value add to members from our various outputs.

The 2026–2027 Roadmap sets out an ambitious work plan, and I look forward to working with our members and engaging with stakeholders to progress this impactful programme of work.

Jonathan Dixon, Secretary General

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## Calendar Notes

### Register now

Operational resilience webinars to support supervisors and stakeholders in their understanding of the Application Paper on operational resilience objectives and toolkit which will be published in February.

### **Public webinar:**

19 February from 13:00–14:00 (CET). Register [here](#)

### **Member-only webinars:**

10 March from 13:00–14:00 (CET). Register [here](#)

- Objective 1 – The relationship between operational resilience, governance and operational risk management.
- Objective 2 – Key elements of a sound approach to operational resilience.

23 April from 13:00–14:00 (CEST). Register [here](#)

- Objective 3 – Objectives for insurance supervisors.

# In Focus

## Introducing Toshiyuki Miyoshi, Executive Committee Chair



**Toshiyuki (Toshi) Miyoshi, Vice Minister for International Affairs, Financial Services Agency (FSA), Japan was elected the new Chair of the IAIS Executive Committee (ExCo<sup>1</sup>) in November 2025.**

Toshi sat down for an interview with the IAIS to give us some insights to his person, perspectives and hopes for the future of the IAIS.

**Congratulations on your appointment! Could you share a bit about yourself, such as your background and interests?**

*Thank you, and I am honoured to be appointed as Chair of the Executive Committee.*

*I have been a public official for more than 30 years since I joined Japan's Ministry of Finance. My work experience is perhaps broader than that of most insurance supervisors – it includes periods at the International Monetary Fund (IMF) as a macroeconomist, at the Ministry of Finance working on government debt management and the G20/G7, and at the Financial Services Agency as a banking and insurance supervisor. Throughout my career, my interests have centred around how financial systems could better work, both in countries and internationally.*

*On the personal side, I like to learn foreign languages, though my proficiency in any of them remains at a very elementary level. I also like to listen to various kinds of music, from Bach and Beethoven to the Beatles and the Rolling Stones (I cannot play a single instrument, though). My current passions are taking care of my puppy and improving my poor golf game.*

**How would you describe the role of IAIS Chair if you needed to explain it to someone with no prior knowledge of the IAIS?**

*The role of the IAIS Chair is pivotal in fostering global collaboration amongst insurance supervisors, and I would describe it as a leadership role that brings together diverse perspectives to achieve a shared vision. To someone unfamiliar with the IAIS, I would emphasise that international cooperation in insurance supervision is essential to ensuring a fair, sound and resilient global insurance market.*

*I would also highlight the importance of an international standard setting association such as ours: to create a level playing field; identify and address common vulnerabilities in the insurance sector; and to share experiences with supervision. Additionally, I see it as a priority to support capacity building of insurance supervisors, particularly in emerging markets and developing economies, to ensure inclusivity and shared progress.*



**Toshiyuki Miyoshi with former Chair Shigeru Ariizumi**

<sup>1</sup> The IAIS ExCo is responsible for providing overall strategic direction to, and managing, IAIS activities. It comprises 40 member representatives from all regions of the world, encompassing both advanced and developing economies.

*Ultimately, I view effective supervisory cooperation across jurisdictions is a global public good. My responsibility as IAIS Chair is to guide and facilitate this cooperation in the community of insurance supervisors.*

**“The role of the IAIS Chair is pivotal in fostering global collaboration among insurance supervisors, and I would describe it as a leadership role that brings together diverse perspectives to achieve a shared vision.”**

— Toshiyuki Miyashi  
IAIS Executive Committee Chair

**You've had an impressive career journey so far. What experiences or lessons have had the biggest impact on you and how you might work as IAIS Chair?**

*Throughout my career, one of the most impactful lessons I've learned is the power of building relationships and truly understanding diverse perspectives. Consensus-building, especially at international discussions, requires more than formal negotiations – it depends on genuine engagement and trust.*

*A defining experience for me was working on G20 issues representing Japan. There were moments when differences in views amongst countries seemed insurmountable. However, through persistence and rounds of formal discussions, informal chats during coffee breaks, late-night international phone calls and thoughtful e-mail exchanges with my counterparts, I was able to find common ground and achieve meaningful outcomes. This taught me that listening to different views and building relationships are indispensable for global collaboration.*

*As IAIS Chair, I will bring this approach to the Executive Committee, ensuring that every member's perspective is heard and valued. I am committed to fostering an environment of inclusivity, so that together we can make well-informed decisions that serve the global insurance community effectively.*

**What motivated you to stand for election for this important role?**

*The insurance sector is at a critical juncture, facing an evolving and increasingly interconnected financial landscape. What motivated me to stand for election as IAIS Chair is my belief that my broad experience with the international financial sector and macroeconomic issues could serve the IAIS well.*

*Insurance businesses are increasingly interconnected with the rest of the financial sector, creating significant financial stability implications. Over the years, I have had the privilege of working on these types of challenges through my involvement with the Financial Stability Board (FSB), at which I am currently a Plenary member. I also work on capital market issues as a member of the Board of IOSCO. I thought that my knowledge and experience in these areas could be beneficial as the IAIS navigates the changing environment surrounding the insurance sector.*



**In your view, what are the key challenges and opportunities facing insurance supervisors globally?**

*One of the key challenges is the increasing frequency and severity of extreme weather events. Another is the implications of increasing digital innovation, such as artificial intelligence (AI) and cyber threats, as in other financial services. Supervisors must also navigate structural shifts in the insurance sector, such as the growing interconnection with private markets.*

*These issues are inherently cross-border in nature and demand enhanced international collaboration. By fostering global cooperation and sharing experiences, supervisors have the opportunity to develop collective solutions to address emerging risks and protection gaps while supporting the insurance sector in fulfilling its societal purpose of building resilience and helping to maintain financial stability.*

*Ultimately, a proactive and collaborative approach facilitated by the IAIS, which serves as a vital platform for its over 200 members, is essential to navigate uncertainties and seize opportunities for a resilient and innovative insurance sector.*



**Executive Committee, IAIS Annual Conference 2025**

**Which aspect of the IAIS Strategic Plan are you most excited to support or see come to fruition?**

*I am particularly interested in the work to support insurance in serving its societal purpose of building resilience. Insurance plays a unique and vital role in mitigating adversities for policyholders and contributing to economic and social stability. This aligns closely with my own professional focus as a government official working on economic policies, where I have always sought to consider how market mechanisms could provide benefits to consumers and society, while also supporting sustainable profitability for private enterprises.*

*In this respect, insurance is distinct in that it provides resilience by helping policyholders mitigate adversities. By addressing market imperfections and information asymmetry, supervisors can play an instrumental role in fostering a market that both meets consumers' broad insurance needs and ensures the financial soundness of insurers.*

**“By fostering global cooperation and sharing experiences, supervisors have the opportunity to develop collective solutions to address emerging risks and protection gaps while supporting the insurance sector in fulfilling its societal purpose of building resilience and helping to maintain financial stability.”**

**How do you envision the IAIS' role in shaping insurance supervision and contributing to the global financial system? How will you ensure insurance issues are covered in international policy discussions?**

*The IAIS plays a vital role in shaping global insurance supervision and contributing to the stability of the global financial system. Over the last decade, the IAIS focused on developing and strengthening global standards for insurance supervision. We are now shifting the focus to supporting the globally consistent implementation of these standards by developing supporting materials and conducting implementation assessments. The IAIS also identifies, assesses and mitigates systemic risks within the global insurance sector while serving as a forum for addressing challenges and opportunities faced by the sector and its supervisors.*

*To ensure that the insurance supervisory perspective is integrated into international policy discussions and solutions on financial issues, and to support consistent approaches to trends and risks impacting the entire financial system, the IAIS collaborates closely with other Basel-based bodies such as the FSB, partners with international financial institutions such as the IMF and World Bank, and participates in discussions at global policy forums like the G20 and G7.*

**A special thank you to Toshi for taking the time to speak with us and share his candid insights.**

**You can follow Toshi on LinkedIn [here](#).**

# News

## FINANCIAL STABILITY

### Global Insurance Market Report 2025

The IAIS published its [Global Insurance Market Report \(GIMAR\)](#) in December 2025, outlining the outcomes of its annual Global Monitoring Exercise (GME) and an in-depth analysis of three key themes.

The 2025 GIMAR confirms that the global insurance sector remains resilient, supported by strong solvency, adequate liquidity and solid profitability. At the same time, the report highlights structural shifts that are reshaping insurers' risk profiles and business models and that demand heightened supervisory attention.

The report shows that despite slower global economic growth, geopolitical tensions and ongoing market uncertainty, insurers' balance sheets strengthened further according to 2024 data. Aggregate systemic risk in the insurance sector declined slightly and remains well below that of the banking sector, reaffirming the sector's comparatively lower systemic risk footprint.

### Three sector-wide themes shaping supervisory priorities

The GIMAR 2025 identifies three cross-cutting themes that are relevant for supervisors and insurers alike:

#### 1. Geoeconomic fragmentation

Geopolitical tensions are contributing to financial market volatility and complicating asset-liability management for internationally active insurers. Supervisors are responding by enhancing scenario analysis, data collection and cross-border cooperation



to better understand transmission channels and potential vulnerabilities.

#### 2. Private credit

Life insurers are expanding investments in private credit to support long-term liabilities and enhance returns. The report highlights benefits, such as diversification and illiquidity premiums, alongside risks related to valuation uncertainty, liquidity, credit quality and structural complexity. Strengthened governance and monitoring will be essential as this asset class continues to grow.

#### 3. Artificial intelligence

The use of AI is expanding across underwriting, pricing and claims management. While insurers point to efficiency gains, supervisors remain focused on governance, transparency, cyber risk and third-party dependencies. The GIMAR underscores the need for responsible and well-governed AI adoption.

The report also highlights climate-related risks and cyber risks as ongoing supervisory priorities. Natural catastrophe exposures continue to evolve, with implications for underwriting, reinsurance and protection gaps. Supervisors and insurers are increasingly making use of climate scenario analysis, despite data and methodological challenges.

### Looking ahead

As insurers navigate structural change amid global uncertainty, the GIMAR 2025 reinforces the importance of robust governance, risk management and international supervisory cooperation. Building on these findings, the IAIS will continue to enhance its monitoring frameworks, deepen analysis of emerging risks and develop supervisory guidance to support a stable and resilient global insurance sector.

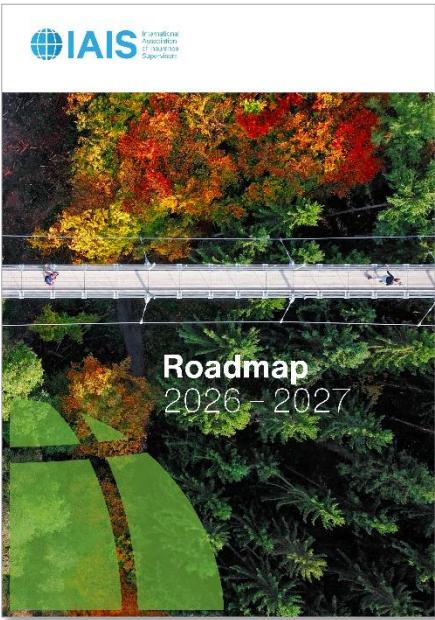
**Read the GIMAR 2025 [here](#).**

**Read the press release [here](#).**

For questions, contact Nicolas Colpaert at [nicolas.colpaert@iais.org](mailto:nicolas.colpaert@iais.org) or Videshree Rooplall at [videshree.rooplall@iais.org](mailto:videshree.rooplall@iais.org).

**ROADMAP**

## IAIS publishes Roadmap 2026 – 2027



The IAIS has published its [Roadmap 2026–2027](#), setting out the Association's strategic priorities and planned work for the next two years.

It also outlines planned initiatives across standard-setting,

implementation support and supervisory cooperation, reflecting evolving market developments and feedback from members and stakeholders.

The Roadmap is now available on the IAIS website [here](#).

For more information, read the [press release](#) or contact Alistair Gough at [alistair.gough@iais.org](mailto:alistair.gough@iais.org).

**IMPLEMENTATION SUPPORT**

## ICS online tool available now

The IAIS has launched an interactive [ICS online tool](#) providing an easy-to-access, comprehensive compendium of the ICS Level 1 and Level 2 texts, together with explanatory texts and examples.

This interactive documentation helps members navigate the standard and supports implementation.

Adopted in 2024, the ICS is a globally comparable risk-based measure of capital adequacy for Internationally Active Insurance Groups (IAIGs). It forms the quantitative element of the Common Framework for the Supervision of IAIGs (ComFrame).

To access tool on the IAIS website, please click [here](#).

For more information, contact Lazhare Bouldi at [lazhare.bouldi@iais.org](mailto:lazhare.bouldi@iais.org).

**EXECUTIVE COMMITTEE**

## Scott A. White appointed ExCo Vice Chair

The IAIS Executive Committee (ExCo) is responsible for providing the overall strategic direction and the management of IAIS activities. More generally, the ExCo is charged to ensure the sound functioning and furtherance of the mission of the IAIS.



The ExCo is pleased to announce the appointment of Scott A. White, Commissioner of the Virginia State Corporation Commission's Bureau of Insurance, US, as Vice Chair.

Scott replaces Andrew Mais (Connecticut, US) who stepped down as ExCo Vice Chair in November 2025. We wish to extend our deep-felt gratitude to Andrew for his valued contribution to the IAIS.

We wish Scott all the best in his expanded role with ExCo.

For more information, contact Jo-Ann Ferreira at [jo-ann.ferreira@iais.org](mailto:jo-ann.ferreira@iais.org).

**STANDARD SETTING**

## Updated register of Internationally Active Insurance Groups

The Common Framework for Supervision of Internationally Active Insurance Groups (ComFrame) establishes supervisory standards and guidance focusing on the effective group-wide supervision of Internationally Active Insurance Groups (IAIGs).

The IAIS regularly publishes a register of IAIGs as disclosed by group-wide supervisors. The register was updated on 7 January to include Helvetia Baloise Group from Switzerland, which was formed following the merger of two existing IAIGs (Baloise Group and Helvetia Group). The register now includes 60 IAIGs.

To access the register, please click [here](#).

For more information, contact Ayana Ishii at [ayana.ishii@iais.org](mailto:ayana.ishii@iais.org).

## GOVERNANCE

# New IAIS committees now operational: MRC, SSC and IAC

The new IAIS committee-level governance structure announced last year became effective from 1 January 2026. The new committees and their leaders are:

- **Monitoring and Risk Assessment Committee (MRC)**, which oversees the IAIS' activities on monitoring and assessing global insurance sector developments and risks and detecting the possible build-up of systemic risk in the global insurance sector.
  - **Chair:** Dieter Hendrickx, Head of Insurance Supervision, National Bank of Belgium.
  - **Vice Chairs:** Jörg Krause, BaFin Germany and Marcelo Ramella, Bermuda Monetary Authority.
- **Standards and Supervisory Practices Committee (SSC)**, which is responsible for setting and maintaining IAIS global standards and supporting members in implementing these standards and promoting good supervisory practices.
  - **Co-Chairs:** Farzana Badat, Deputy Commissioner, Financial Sector Conduct Authority, South Africa and Judi French, Director, Ohio Department of Insurance, US.
  - **Vice Chairs:** Adriana Jazmin Bernal Lugo, Superintendencia de Seguros Paraguay and Paolo Cadoni, Prudential Regulation Authority UK.
- **Implementation Assessment Committee (IAC)**, which focuses exclusively on assessing the globally consistent and comprehensive implementation of IAIS standards.
  - **Chair:** Vicky White, Director of Insurance and Cross-Sectoral Policy, Prudential Regulation Authority, UK.
  - **Vice Chairs:** Rashmi Sutton, National Association of Insurance Commissioners, US and Tony Chan, Hong Kong Insurance Authority.

Memberships of the former MPC, PDC and IAC have transferred to the new structure, via a consultative process with those members. The resulting current membership lists can be seen on the IAIS Directory, accessed from the [IAIS User Portal](#).

Other IAIS member authorities interested to nominate a representative to join the MRC, SSC or IAC can prepare an application, following the guidance and process outlined in [this members extranet “latest news” post](#). The same details were also sent to the main contact persons of each IAIS member authority.

The new committee-level structure also introduces a more flexible reporting structure for the subcommittees. Subcommittees will report to one or more committee(s) on a per project/activity basis determined by the annual Roadmap. Members can see the allocated reporting [in the 2026 – 2027 Roadmap projects and activities table](#).

The new structure is represented in the [IAIS organisational chart](#) on the IAIS public website.

## Stay informed about the work of the MRC, SSC and IAC

Anyone working at an IAIS member authority can stay informed about the work of the committees by:

- ✓ **Reading this Newsletter:** read a [summary](#) of what was discussed at meetings that month, plus other articles that deep-dive on projects and news.
- ✓ **Observing a meeting:** IAIS meetings are generally open to any representative of an IAIS member authority, even if the authority is not on the membership list of the MRC, SSC or IAC. The exception is when a “closed session” is convened due to data confidentiality or topic sensitivity.
- ✓ **Monitoring the IAIS Calendar:** check the schedule of meetings and follow the convenient links to: i) the extranet page where meeting documents and minutes can be accessed (except “confidential” ones), and ii) for virtual meetings, email the relevant Secretariat contact to request to listen in.

For more information, contact Alistair Gough at [alistair.gough@iais.org](mailto:alistair.gough@iais.org) or Lauren Eckermann at [lauren.eckermann@iais.org](mailto:lauren.eckermann@iais.org).

## 2025 IN REVIEW

# Top five most-read publications of 2025

In 2025, the IAIS released several important publications that captured the attention of our stakeholders and members. Together, these reports garnered an impressive 140,000+ views!

Here's a look at the top five most-read publications of the year:

### 1. [Global Insurance Market Report 2025 \(mid-year and full-year editions\)](#)

These flagship reports provided a comprehensive analysis of trends and developments in the global insurance sector, and offering insights into emerging risks and supervisory responses.

### 2. [Application Paper on the supervision of climate-related risks in the insurance sector](#)

Following four consultations and extensive member and stakeholder engagement, this comprehensive paper supports supervisors in effectively integrating climate-related risks into their supervisory practices, thereby strengthening the resilience of the global insurance sector.

### 3. [Application Paper on supervision of artificial intelligence](#)

As AI continues to transform the insurance sector, this paper reinforces the importance of the Insurance Core Principles (ICPs), outlining how existing expectations around governance and conduct remain essential considerations for supervisors and insurers related to the use of AI systems in insurance.

### 4. [Issues Paper on structural shifts in the life insurance sector](#)

This paper provides an in-depth supervisory analysis and outlines the IAIS' strategic approach to responding to potential risks arising from the increasing investment in alternative assets and the rising adoption of cross-border asset-intensive reinsurance by life insurers.

### 5. [IAIS/World Bank input paper to G20 Sustainable Finance Working Group on identifying and addressing insurance protection gaps](#)

Focused on outlining practical and implementable actions that governments, supervisors and the insurance industry can take, with a particular focus on EMDEs, this paper provided valuable input to the G20's Sustainable Finance agenda.

For more information, contact Melanie Clowes at [melanie.clowes-haug@iais.org](mailto:melanie.clowes-haug@iais.org).

## Public consultation on ICS-related ComFrame standard and webinar replay



On 11 December 2025, the IAIS held a public background call to introduce the public consultation on ICS-related ComFrame standards, including ICS supervisory reporting and public disclosure requirements related to ICP CF 9.4 and CF 20.10, and new paragraph 47 of the ComFrame Assessment Methodology.

Watch the replay [here](#).



Comments on the draft ICS-related ComFrame standards are invited by **5 February 2026**.

Please visit the [consultation page](#) for details of the public consultation, including the consultation tool to submit comments.

For more information, contact Lydia Kimumwe at [lydia.kimumwe@iais.org](mailto:lydia.kimumwe@iais.org) or Suhui Wang at [suhui.wang@iais.org](mailto:suhui.wang@iais.org).

## Public consultation on draft revised Application Papers on recovery and resolution and webinar replay

Stakeholders are invited to submit their comments on the draft revised papers by **25 February 2026** using the [consultation tool](#).

On 14 January, the IAIS held a webinar to present the consultation material on draft revised Application Papers on recovery and resolution. Watch the replay [here](#).



For more information, please visit the [consultation webpage](#) or contact Ayana Ishii at [ayana.ishii@iais.org](mailto:ayana.ishii@iais.org).

### MEDIA

## IAIS presents work programme to global journalists

On 15 January, the IAIS participated in the Bank for International Settlements' (BIS) media seminar. This hybrid event was designed to explain the work for the BIS and its hosted organisations to journalists worldwide. The sessions were conducted "on background," aimed at enhancing journalists' understanding of the IAIS' work and preparing them for upcoming reporting opportunities.

Jonathan Dixon, IAIS Secretary General, welcomed journalists and Romain Paserot, IAIS Deputy Secretary General, presented an overview of the IAIS' work on financial stability. His presentation covered the IAIS' monitoring efforts, its in-depth analysis of key risks and trends as outlined in the Global Insurance Market Report ([GIMAR 2025](#)), and the recently published [Issues Paper on structural shifts in the life insurance sector](#) and [GIMAR special topic edition on financial stability implications of natural catastrophe protection gaps](#). He also shared key highlights of the [Roadmap 2026 – 2027](#), published this month.

A Q&A session with journalists followed, during which journalists posed questions on topics such as shifts in the reinsurance market, including offshore and private equity involvement, insuring risks and potential protection gaps, and the [Insurance Capital Standard](#).

The seminar was attended by 20 journalists representing a broad range of publications, including top-tier and wire services (Bloomberg, Politico and the Financial Times), national publications (from France, Germany, Italy, Japan and Switzerland etc) and trade publications.

For more information, contact Melanie Clowes at [melanie.clowes-haug@iais.org](mailto:melanie.clowes-haug@iais.org).

# Event Spotlight

## IAIS Annual Conference, Annual General Meeting and Committee Meetings 2027 | 8-12 November | Rabat, Morocco

The IAIS is pleased to announce that the 2027 Annual General Meeting (AGM) and Annual Conference will take place in Rabat, Morocco.

Mark your calendar for the IAIS Annual Conference, AGM and Committee Meetings to take place on 8–12 November 2027.



A special thank you to the Autorité de Contrôle des Assurances et de la Prévoyance Sociale of the Kingdom of Morocco for hosting the event.

For more information, contact Malou Lenoir at [events@iais.org](mailto:events@iais.org).

### RECENT

## IAIS member-only webinar | Policyholder protection in focus: a market conduct perspective | Virtual | 4 December

The 4 December IAIS member-only webinar on “Policyholder protection in focus: a market conduct perspective” brought together distinguished speakers to explore the critical role of market conduct supervision in fostering trust, fairness and resilience in the insurance sector.

Jonathan Dixon, IAIS Secretary General, highlighted the interplay between conduct and prudential supervision, emphasising that trust is foundational to the insurance promise.

Rudy van Leeuwen, Chair of the IAIS Market Conduct Working Group and Manager, Insurance Supervision at the Dutch Authority for the Financial Markets, provided an overview of how the ICPs address customer fairness and good conduct throughout the insurance lifecycle. He also drew on Netherlands' experience to underscore the interplay between poor conduct and prudential implications.

Seána Cunningham, Director of Insurance at the Central Bank of Ireland, shared insights into Ireland's integrated supervisory approach, which combines prudential, conduct and anti-money laundering oversight holistically and puts consumer protection at the heart of everything they do.

Petra Hielkema, Chairperson of the European Insurance and Occupational Pensions Authority (EIOPA) and IAIS ExCo Vice Chair, discussed the opportunities and challenges of digitalisation, including the use of AI and the importance of safeguarding consumer trust in a rapidly evolving landscape.

Finally, Commissioner Ricardo Lara of California, US, shared innovative strategies to address climate-driven risks, including wildfire mitigation efforts and public catastrophe modelling to ensure insurance availability and affordability.

Together, the speakers underscored the importance of collaboration and adaptability in tackling the complex, interconnected challenges facing the global insurance industry.



[Employees of IAIS member authorities can watch the replay and access the slides here.](#)

For more information, contact Lauren Eckermann at [lauren.eckermann@iais.org](mailto:lauren.eckermann@iais.org).

## ICMIF/AMICE Insurance Stakeholder Dialogue | Virtual | 4 December

Jonathan Dixon, IAIS Secretary General, spoke virtually at the 9th International Cooperative and Mutual Insurance Federation / Association of Mutual Insurers and Insurance Cooperatives in Europe Insurance Stakeholder Dialogue on 4 December, highlighting the important role of mutual insurers and cooperatives in a changing world. Jonathan referred to the cross-border, cross-sectoral nature of risks to and from the insurance sector, and the IAIS' focus on global collaboration and finding collective solutions amongst supervisors, policymakers, industry and consumer representatives.

In his speech, Jonathan provided an overview of the IAIS Strategic Plan 2025 – 2029 and highlighted the priorities of the Association in supporting its members around the three strategic themes – digital innovation, climate change and supporting societal resilience – in the coming year.

For more information, contact Marie Therese Bitterlich at [marie-therese.bitterlich@iais.org](mailto:marie-therese.bitterlich@iais.org).

## Asian Insurance Forum 2025 | China, Hong Kong | 8 December

Romain Paserot, IAIS Deputy Secretary General and Head of Capital and Solvency, provided a keynote address at the Asian Insurance Forum in China, Hong Kong on 8 December, under the theme “Navigating uncertainties and embracing innovation”.

In his remarks, Romain reflected on the key areas of work the IAIS undertook in 2025 to support a strong and stable insurance sector. This included navigating uncertainties using the IAIS' Global Monitoring Exercise (GME) outcomes, the importance of implementation of global standards to ensure insurance sector resilience, and the need to strike the right balance between embracing innovation while ensuring risks are not left unchecked.

Romain outlined the importance of collaborative action in navigating the interconnected risks ahead. To that end, the IAIS has deepened its engagement with policymakers and international fora such as the IMF, World Bank, G7, G20 and other standard-setting

bodies, such as the FSB, to ensure that the insurance sector perspective is embedded at the heart of global policy discussions.

For more information, contact Marie Therese Bitterlich at [marie-therese.bitterlich@iais.org](mailto:marie-therese.bitterlich@iais.org).

## AFIR-FSI-IAIS High-level Meeting Hyderabad, India | 9 December

Petra Hielkema, IAIS ExCo Vice Chair, delivered opening remarks at the Asia Forum of Insurance Regulators (AFIR)-Financial Stability Institute (FSI)-IAIS High-level Meeting on 9 December in Hyderabad, India, highlighting key priorities for global insurance supervision.

She reaffirmed the IAIS' mission to promote a strong and stable insurance sector that protects policyholders and supports financial stability, noting the importance of global cooperation as insurers face increasingly complex and interconnected risks.

She highlighted progress on the implementation of the ICS, with the IAIS now focused on ensuring consistent global implementation following its adoption in 2024. Recent milestones include the endorsement of high-level principles for assessing implementation and the approval of an ICS self-assessment questionnaire, with self-assessments expected to begin in early 2026.

Petra also underlined the IAIS' continued support for emerging market and developing economy jurisdictions in transitioning to risk-based solvency regimes, as well as key insights from the 2025 Global Insurance Market Report.

She concluded by highlighting the IAIS' ongoing work to address natural catastrophe protection gaps in cooperation with international partners.

For more information, contact Carlos Lopez Moreira at [carlos.lopezmoreira@iais.org](mailto:carlos.lopezmoreira@iais.org).

## NAIC Fall National Meetings | Florida, US | 10 December

Secretary General Jonathan Dixon attended the National Association of Insurance Commissioners (NAIC) Fall National Meetings in Florida on 10 December. During a Q&A session with stakeholders, Jonathan shared a preview of the [Roadmap 2026](#) –

2027, promising a significant degree of continuity in the Association's work plan. He also highlighted the changes to the IAIS' committee structure effective, as of 1 January 2026.

Jonathan shared a detailed overview of the findings of the 2025 GIMAR and answered questions on the next steps following the publication of the Issues Paper on structural shifts in the life insurance sector.

For more information, contact Marie Therese Bitterlich at [marie-therese.bitterlich@iais.org](mailto:marie-therese.bitterlich@iais.org).

## Program on International Financial Systems (PIFS) - IAIS Policy Seminar | Virtual | 13 January

The PIFS-IAIS Policy Seminar on 13 January attracted nearly 200 supervisors. Jointly organised by the PIFS and the IAIS, the virtual seminar focused on cyber security and operational resilience in the insurance sector.

The event started with an opening lecture and Q&A session on cyber security and resilience in the financial sector, with specific considerations for the insurance industry. Resilience was framed as a response to three key elements: mission (customers), objectives (business goals) and obligations (public duty). The importance of effective risk management was highlighted, supported by real-world examples.

The second part of the seminar featured a moderated panel discussion on cyber risk management in third-party outsourcing and business continuity. Panellists shared their perspectives and experiences. The discussion concluded with a general agreement on why cyber security is now considered a core operational risk rather than just a technical issue. Panellists attributed this shift to the growing reliance on technology and the rapid pace of change. The seminar ended with a final thought on operational resilience being viewed as a continuous journey of preparation, planning and learning.

For more information, contact Joe Perry at [joe.perry@iais.org](mailto:joe.perry@iais.org).

# Capacity Building

## UPCOMING

### Operational Resilience Working Group | Virtual | 10 March/23 April

IAIS members can now register for the following operational resilience webinars for insurance supervisors:

**Webinar on objectives 1 and 2 (10 March):** To support supervisors in their understanding of the Application Paper on operational resilience objectives and toolkit. The webinar will specifically address objectives 1 (relationship amongst operational resilience, governance and operational risk management) and 2 (key elements of a sound approach to operational resilience).

**Webinar on objective 3 (23 April):** To support supervisors in their understanding of the Application Paper on operational resilience objectives and toolkit.

The webinar will address specifically objective 3 (objectives for insurance supervisors).

The webinars are open to all IAIS members.

For more information, contact Joe Perry at [joe.perry@iais.org](mailto:joe.perry@iais.org).

### FinTech Forum | Virtual | 5 March/28 April on AI | 26 March/21 May on SupTech

The FinTech Forum (FF) is finalising two member-only reports on AI and SupTech to support IAIS members in implementing supervisory practices that address digital innovation. The IAIS will host a series of webinars to provide an overview of the reports, along with detailed background and context, to help members interpret and utilise the findings effectively. The details are as follows:

## Supervisory question bank on artificial intelligence governance and risk management

- Webinars: [5 March](#) and [28 April](#) from 13:00 to 14:30 (CET/CEST).
- Purpose: This report will support supervisors in their engagement with insurers on the adoption of AI. During the webinars, the co-leads of the FF AI workstream will provide guidance on how to use the question bank for effective engagement. They will also outline future updates to ensure the report remains up-to-date and relevant.

### SupTech member-only report

- Webinars: [26 March](#) and [21 May](#) from 13:00 to 14:30 (CET/CEST).
- Purpose: This report highlights successful SupTech deployments, explores the factors contributing to their success, and outlines key lessons learned from their implementation. The webinars will provide detailed background and context for especially use cases, presented by members of the FF SupTech workstream.

The webinars are open to all IAIS members.

For more information, contact Joe Perry at [joe.perry@iais.org](mailto:joe.perry@iais.org) or Shunsuke Tani at [Shunsuke.tani@iais.org](mailto:Shunsuke.tani@iais.org).

## Climate knowledge sharing | Virtual | 11 December/22 January]

Last year, the IAIS started to host a series of climate knowledge sharing, members-only webinars as part of its capacity-building activities. On 11 December,

supervisors heard from colleagues at the National Association of Insurance Commissioners (NAIC) about work to develop the US climate scenarios, with the goal to understand how climate risk could impact natural catastrophe exposure of US property and casualty insurers.

On 22 January, more than 40 members joined another webinar in the series. Colleagues from the UK Prudential Regulation Authority presented details of proposals set out in a consultation to enhance how insurers manage climate-related risks. The proposals reflect growing climate-related risks, the need for insurers to enhance their risk management capabilities, and industry demand for greater clarity and detail on the supervisory expectations.

Next, colleagues from the Prudential Authority in South Africa set out their approach to the development of climate risk indicators. The presentation considered the background, design and first set of identified indicators together with the data sources that could be used.

Recordings of all the webinars in the series are available for all supervisors on the [Climate Training Alliance](#) (CTA) portal. Members can [register](#) for free for a CTA login.

[Registration is now open](#) for the next climate webinar on 24 March, in which colleagues from Canada will update on the Standardized Climate Scenario Exercise they conducted last year.

For more information, contact Joe Perry at [joe.perry@iais.org](mailto:joe.perry@iais.org).

# Appointments

At its 22 January virtual meeting, the ExCo elected [Scott A. White](#), Commissioner of the Virginia State Corporation Commission's Bureau of Insurance, US, as an ExCo Vice Chair.

At the same meeting, the ExCo made the following appointments:

- **Vice Chairs of the Implementation Assessment Committee (IAC)**
  - Rashmi Sutton - US (NAIC)
  - Tony Chan - China, Hong Kong (IA)
- **Vice Chairs of the Monitoring and Risk Assessment Committee (MRC)**
  - Jörg Krause - Germany (BaFin)
  - Marcelo Ramella - Bermuda (BMA)

- **Vice Chairs of the Standards and Supervisory Practices Committee (SSC)**
  - Adriana Jazmin Bernal Lugo - Paraguay (SIS)
  - Paolo Cadoni - UK (BoE)
- At its 19 January virtual meeting, the Selection Group made the following appointments:
- **Chair of the Standards Assessment Working Group (SAWG):** Jesus Cisneros (EIOPA)

- **Vice Chair of the Macroprudential Supervision Working Group (MSWG):** Alwin Luchmaya, UK (BoE)
- **Vice Chairs of the Protection Gaps Task Force (PGTF)**
  - Tarek Seif, Egypt (FRA)
  - Gorazd Čibej, Slovenia (AZN)

# Meet our Staff

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

## Welcome back to the IAIS



**Name:** Danita Pattimore

**Current role:** Member of Senior Management Team

**Time with the IAIS:** Since 1 January 2026

**Last employer:** World Bank

**Favourite pastimes:** Reading and travelling with my husband and two teenage sons

**Education:** Danita holds a BSc in Mathematics, Statistics and Computer Science from McGill University and a BA in Actuarial Mathematics from Concordia University. Danita is a Fellow of the Society of Actuaries and a Fellow of the Canadian Institute of Actuaries.

Danita has joined the IAIS as a member of the Senior Management Team to oversee the ICS implementation assessment work and contribute to Capital and Solvency work.

Danita joins the IAIS from the World Bank where, as Senior Financial Sector Specialist, she led country-level engagements to facilitate further development of the insurance sector in emerging markets and developing economies. This included both Technical Assistance projects and capacity building initiatives. During her time at the World Bank, she also gained extensive experience as an insurance assessor for the Financial Sector Assessment Program (FSAP) conducted by the IMF and World Bank.

Prior to joining the World Bank, Danita was a member of the IAIS Secretariat from 2015 to 2023. She held a variety of roles, including Deputy Head of Capital and Solvency. Danita was the project manager for the development of the ICS and primary support for the Capital, Solvency and Field Testing Working Group. She successfully led the transition of the ICS into its five-year monitoring period. In addition, Danita previously oversaw the IAIS finance function.

# Committee and Subcommittee Activities

## Committee Activities

### EXECUTIVE COMMITTEE

The Executive Committee (ExCo) met virtually on 22 January. At the meeting, members:

- Elected a new ExCo Vice Chair, [Scott A. White](#), Commissioner of the Virginia State Corporation Commission's Bureau of Insurance, US;
- Appointed the Vice Chairs of the Monitoring and Risk Assessment Committee (MRC), Standards and Supervisory Practices Committee (SSC) and Implementation Assessment Committee (IAC); and
- Approved the mandate of the Small Group on the Review of Outputs Project (SGROP), which will provide strategic steer and guidance to the Secretariat as it develops an action plan for the project to enhance the value-add to members from our various outputs.

The ExCo will next meet virtually in February 2026.

Secretariat support: [jo-ann.ferreira@iais.org](mailto:jo-ann.ferreira@iais.org) and [claire.gilray@iais.org](mailto:claire.gilray@iais.org).

## Subcommittees Activities

### ACCOUNTING AND AUDITING WORKING GROUP

The Accounting and Auditing Working Group (AAWG) held virtual meetings on 9 and 10 December.

Key agenda items included:

- Reviewed the workplans of the International Auditing and Assurance Standards Board (IAASB), the International Ethics Standards Board for Accountants (IESBA) and the International Accounting Standards Board (IASB) to assess whether it is necessary for the IAIS to submit comment letters on any of their deliverables;

- Update from an AAWG member on the IAASB-IESBA Stakeholder Advisory Council meeting that they attended on behalf of the IAIS;
- Potential IFRS 17 metrics for use in the IAIS' monitoring and assessment work; and
- The potential impact of the new IFRS 18 (Presentation and Disclosure in Financial Statements) Standard on GME templates.

The AAWG will next meet virtually on 9 February.

Secretariat support: [lydia.kimumwe@iais.org](mailto:lydia.kimumwe@iais.org).

### CAPITAL AND SOLVENCY WORKING GROUP

The Capital and Solvency Working Group (CSWG) held a virtual meeting on 18 December. During the meeting, the group discussed:

- The development of the ICS implementation assessment methodology; and
- The CSWG workplan for 2026.

The CSWG will next meet 11–12 February in Basel.

Secretariat support: [lazhare.bouldi@iais.org](mailto:lazhare.bouldi@iais.org) and [can.zhou@iais.org](mailto:can.zhou@iais.org).

### CLIMATE RISK STEERING GROUP

The Climate Risk Steering Group (CRSG) held two virtual meetings, on 3 December and 28 January. The CRSG discussed the following matters:

- Development of a member-only report on climate-related metrics for supervisory reporting and disclosures. The report will support insurance supervisors in their considerations of metrics that can be used to better assess climate-related risks;
- Development of a member-only report on how climate change is integrated into natural catastrophe models. The report draws on a series of interviews with model providers that considered the extent to which models are integrating future climate projections; and

- An update on the planned climate-related questions that will be included in the 2026 Global Monitoring Exercise, the results of which will be included later this year in the Global Insurance Market Report.

In addition, during the meeting on 3 December, CRSG received an update on the CRSG workplan for 2026–2027.

The CRSG will next meet virtually on 18 March.

Secretariat support: [miroslav.petkov@iais.org](mailto:miroslav.petkov@iais.org).

#### MACROPRUDENTIAL MONITORING WORKING GROUP

The Macroprudential Monitoring Working Group (MMWG) met virtually on 20 January to discuss:

- The Global Monitoring Exercise (GME) timeline and the group's workplan for 2026;
- The draft GME 2026 data collection package; and
- Follow up items from the triennial review of the GME.

The MMWG will next meet virtually on 5 February.

Secretariat support: [nicolas.colpaert@iais.org](mailto:nicolas.colpaert@iais.org) and [roberto.ottolini@iais.org](mailto:roberto.ottolini@iais.org).

#### MACROPRUDENTIAL SUPERVISION WORKING GROUP

The Macroprudential Monitoring Working Group (MSWG) met virtually on 11 December and 27 January to discuss:

- The draft workplan 2026–2027, including the next steps of the Issues Paper on structural shifts in the life insurance sector; and
- MSWG data requirements for the GME.

The MSWG will next meet virtually on 10 February.

Secretariat support: [videshree.rooplall@iais.org](mailto:videshree.rooplall@iais.org) and [nicolas.colpaert@iais.org](mailto:nicolas.colpaert@iais.org).

#### OPERATIONAL RESILIENCE WORKING GROUP

The Operational Resilience Working Group (ORWG) met virtually on 21 January and discussed the following items:

- A proposal for an analytical project on how the use of third parties may evolve over the medium term for the global insurance sector. The conclusions will be presented in a member-only report;
- An update from the National Bank of Ukraine on their handling of operational resilience in the insurance sector; and
- A roundtable update from ORWG members on developments on operational resilience.

Secretariat support: [joe.perry@iais.org](mailto:joe.perry@iais.org).

#### PROTECTION GAPS TASK FORCE

The Protection Gaps Task Force (PGTF) held virtual meetings on 10 December and 27 January.

The PGTF discussed:

- The PGTF deliverable for 2026, which is to develop practical guidance and tools for supervisors and policymakers to narrow the NatCat protection gap;
- Changes to protection gaps-related questions in the GME; and
- The programme of peer exchange activities for 2026.

The PGTF also received updates from members on developments in member jurisdictions.

Secretariat support: [alistair.gough@iais.org](mailto:alistair.gough@iais.org).

# Calendar of meetings and events

The following groups are scheduled to meet in February and March 2026.

For the full IAIS calendar, visit our public [website](#) or, for members, visit our comprehensive [IAIS Member Calendar](#) on the members extranet.

Date	Group	Location
February 2026		
3	Retirement Income and Pension Forum	Virtual
5	Macroprudential Monitoring Working Group	Virtual
9	FinTech Forum	Virtual
9	Accounting and Auditing Working Group	Virtual
10	Macroprudential Supervision Working Group	Virtual
11–12	Capital and Solvency Working Group	Basel, Switzerland
23	Financial Inclusion Forum	Virtual
25	Executive Committee	Virtual
26	Monitoring and Risk Assessment Committee	Virtual
26	Supervisory Forum	Virtual
March 2026		
9	Standards and Supervisory Practices Committee	Virtual
12	Financial Crime Forum	Virtual
16	Executive Committee	Virtual
18–19	Market Conduct Working Group	Auckland, New Zealand
24	Audit and Risk Committee	Virtual

# Financial Stability Institute (FSI) Report

Financial Stability Institute | 

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 events 2026

The FSI's programme of events for 2026 includes the following insurance-specific events:

- ASSAL-FSI-IAIS High-level Conference on Insurance Supervision for Latin America and the Caribbean, San Jose, Costa Rica, 15–16 April
- FSI-IAIS meeting on insurance supervisory effectiveness in insurance supervision, Basel, Switzerland (date tbc)
- Policy implementation meeting on cyber insurance protection gap: regulatory and supervisory perspectives (date tbc)
- FSI-IAIS Regulatory and Supervisory Training Online Course (FIRST ONE), Sep-Dec

## FSI Connect

The following FSI Connect tutorials were published in January:

- Insurance Capital Standard (updated)
- Climate risks in insurance
- Supervision of AI in insurance (view video preview [here](#))

## FSI in review 2025

Click [here](#) to read the “FSI in Review 2025” document, which provides an overview of the FSI's activities covering publications, outreach events and FSI Connect, as well as special projects and activities pursued in 2025.

# Access to Insurance Initiative (A2ii) Report



The [Access to Insurance Initiative \(A2ii\)](#), convened by CGAP, works with insurance supervisors to promote inclusive and responsible insurance, thereby reducing vulnerability. Find A2ii on [LinkedIn](#) and sign up for the A2ii [mailing list](#) to stay informed.

## Launch of the 5th Inclusive Insurance Innovation Lab

A2ii is pleased to announce that Guatemala's Superintendencia de Bancos (SIB) and Namibia's Financial Institutions



Supervisory Authority (NAMFISA) have been selected to participate in the fifth [Inclusive Insurance Innovation Lab](#) (iii-lab).

The iii-lab is a year-long, hands-on collaboration that brings together key stakeholders to support the development of inclusive insurance markets and co-create solutions. The fifth iii-lab, which will run from

January to December 2026, focuses on designing innovative insurance solutions that help vulnerable populations better manage health risks.

*“Guatemala’s participation in the fifth iii-lab will be fundamental and useful, as it will contribute to the exchange of knowledge and experiences that could lead to the creation and development of new health insurances to be offered through diverse commercial channels to allow a nationwide reach.”* Saulo de Leon Duran, Superintendent of Banks, SIB.

“Namibia’s involvement in the iii-lab demonstrates a commitment and an opportunity to enhance discussions among key stakeholders, with the aim to make health coverage more accessible to a greater number of Namibians.” Kenneth S. Matomola, Chief Executive Officer, NAMFISA.

With guidance from A2ii, SIB and NAMFISA have initiated the convening process to bring together diverse country teams, including representatives from the public and private sectors as well as the customer base. In March 2026, the teams will gather in person to explore health challenges and the needs of vulnerable populations in their countries, with the aim of defining a clear problem statement as the foundation for designing innovative solutions.

Visit this [video playlist](#) to hear from former iii-lab participants about their experiences.

## Recent events

### A2II-IAIS DIALOGUE ON THE DECLARATION'S HIGH-LEVEL GOAL 2: COLLECTION AND USE OF DATA TO FOSTER INCLUSIVE INSURANCE GROWTH



On 11 December, Members of the Coalition discussed during

the A2ii-IAIS Dialogue how better data unlocks inclusive insurance to advance High Level Goal 2 of

the [Cape Town Declaration on Inclusive Insurance: National data on outreach, performance, usage and impact of inclusive insurance is available and used by supervisors](#).

Three insurance supervisors shared their experience using data:

**Brazil:** SUSEP shared the Cross-Sectional Report, which offers a snapshot of how insurers – including micro-insurers and traditional insurers offering inclusive insurance products – are performing. The report helps assess trends in inclusive insurance portfolios, technical provisions, and key indicators such as claims ratios. SUSEP's statistical data are publicly available in the Statistics System.

**India:** The insights of IRDAI into performance data led to refining rules requiring insurers to serve specific geographies, aimed at improving inclusion. The IRDAI's handbook on Indian Insurance Statistics also informs the industry helping to identify market opportunities.

**Mexico:** CNSF highlighted the importance of using data to identify and reduce the protection gap in the insurance sector, sharing how data-driven insights are guiding its efforts in this area. Detailed statistical analyses by topic, including geolocation data, are publicly available on its website.

During the Dialogue, members of the Coalition of the Declaration shared with their peers how they are using both supply and demand side data and are increasingly using technology to collect, share, and apply insights. Maturity levels vary, but the potential is clear. Investing in accessible, actionable data helps close protection gaps and strengthens inclusive insurance.

A2ii will continue to facilitate these peer exchanges. If you have not signed up to the [Declaration](#) yet, please do so and continue learning with and from your peers.

## 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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