



April 2026 | Issue 151

Newsletter

From the Secretary General



This month the IAIS Executive Committee selected my successor, [Gerry Cross](#), following a rigorous and open selection process that prioritised strong leadership, subject matter expertise and commitment to inclusivity.

Having had the privilege of working with Gerry during his time on the IAIS Executive Committee, I am confident that he is the right person to guide the Association through the next phase of its journey, bringing fresh perspectives and exceptional cross-sectoral experience. Gerry will join as Secretary General on 15 June, and I will continue as a special advisor until the end of August to help ensure a smooth transition.

I know that Gerry is deeply committed to continuing to advance the strategic priorities of the IAIS. One of our strategic priorities that has received particular focus is the impactful work of the IAIS in addressing natural catastrophe (NatCat) protection gaps.

Promoting appropriate and affordable access to insurance has long been central to the IAIS' mission, exemplified by our work on financial inclusion and our

clear purpose of supporting insurance in its societal role of building resilience. More recently, this focus has expanded to include the critical role supervisors play in the multistakeholder efforts needed to address NatCat protection gaps.

NatCat events are becoming more frequent and severe, with significant gaps between total losses and what is protected, especially where vulnerabilities are greatest. In emerging markets and developing economy (EMDE) jurisdictions, 80–90% of catastrophe losses are still uninsured.

In 2023, IAIS members recognised the critical role supervisors can play in addressing NatCat protection gaps. The [call to action](#) outlined key actions supervisors can take, emphasising their unique position as a bridge between government and industry. While the starting point for expanding insurability will depend on local circumstances, key actions include: data collection and analysis to better understand the protection gaps for different perils and their underlying drivers; improving risk awareness; implementing risk-based and proportionate supervisory frameworks; incentivising risk reduction; and promoting responsible innovation.

Our contributions on the topic have since been acknowledged by policymakers. First, the 2023 Japanese G7 Presidency recognised our call to action. Then, under the Italian G7 Presidency in 2024, we collaborated with the OECD on the [High-Level Framework for Public-Private Insurance Programmes \(PPIP\) against Natural Hazards](#). Our insights have also been sought under the current French G7 Presidency, where protection gaps and insurability remain a priority.

Additionally, last year we contributed – in collaboration with the World Bank – an [input paper](#) to the G20

Sustainable Finance Working Group, under the South African G20 Presidency.

In line with the G7 PPIP framework, we have stressed the importance of public-private cooperation to develop insurance solutions that are affordable, effective and sustainable. Broader risk reduction efforts remain essential to reducing vulnerabilities and expanding insurability.

Our focus now is on translating these priorities into practical support, with collaboration continuing to play a central role. Together with the World Bank and other partners, we are developing practical guidance, resources and tools for supervisors and policymakers. Particular attention is being given to EMDE jurisdictions to share experiences, insights and challenges. We will remain closely engaged with policymakers and international bodies to address the economic impacts of extreme weather and promote solutions that enhance insurability.

This agenda is ambitious and necessarily collaborative. No single institution can close protection gaps alone. It requires coordination amongst supervisors, governments, (re)insurers, international organisations, multilateral development banks and civil society.

Progress is tangible in terms of the emerging policy consensus around what steps need to be taken by the various stakeholders. But the task of turning policy consensus into large-scale action remains urgent, requiring heightened attention and collaboration.

Our work to date provides a strong foundation for our contribution to these future efforts, and our commitment to turning this into real impact remains strong. Our focus will be on supporting our member supervisors to put targeted actions in place, while continuing to highlight within international policy forums the critical importance of this topic for societal resilience, sustainable growth and job creation. I look forward to seeing how the IAIS and the global supervisory community continue to advance this impactful agenda.

Jonathan Dixon, Secretary General

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Calendar Notes

Register now for member-only webinars:

Climate risk knowledge-sharing series

Colleagues from Morocco will update on their work on climate risk, as part of the regular climate risk knowledge-sharing webinar series.

- 12 May 13:00–14:00 (CEST). Register [here](#).

SupTech

This webinar will discuss supervisory technology (SupTech) use cases, emerging trends and lessons learnt, building on the results of a survey, a workshop and engagement with IAIS members.

- 21 May 13:00–14:30 (CEST). Register [here](#).

Agentic AI

The IAIS and the Program on International Financial Systems will host a virtual policy seminar on agentic AI. In this interactive seminar, supervisors will be able to hear from insurers, academics and supervisory experts about how agentic AI will impact the insurance sector.

- 23 June 13:00–15:00 (CEST). Register [here](#).

In Focus

Public consultation underway: Issues Paper on customers receiving value from insurance products

Consultation feedback is invited until 28 July 2026.

Insurance plays a vital role in protecting individuals and businesses from financial risks, fostering societal resilience and contributing to economic stability. However, insurance products do not always deliver a compelling value proposition to their customers, which can lead to poor customer outcomes and, in some cases, a broader erosion of consumer trust.

Insurance only achieves its societal purpose when it delivers value to consumers, requiring balancing cost with meaningful protection and customer-centric practices that foster trust.

On 28 April, the IAIS published for public consultation a draft Issues Paper describing the challenges consumers face in evaluating the value of insurance products when they make insurance purchasing decisions. It also highlights insurance characteristics or practices that may either diminish or enhance the value of insurance products. Key insights include:

- Assessing the value of insurance products is cognitively complex, and consumers encounter both behavioural and structural obstacles in their decision-making.
- Value can be diminished by misalignment between consumer needs and product benefits, lack of pricing transparency or even discriminatory pricing practices and distribution practices that may inflate costs and create conflicts of interest.
- Value can be enhanced through product design that rewards risk reduction, customer-centric claims handling processes and flexible product features that adapt to changing consumer needs.

The Issues Paper also presents examples from IAIS member jurisdictions demonstrating a range of supervisory approaches to establish an expectation that insurance be “fair value”, support consumers to select the insurance option for their needs, monitor and assess that the insurance industry is offering value, and intervene when low-value products are identified. The examples demonstrate that:

- Jurisdictions vary in how they address value, with some explicitly defining expectations for “value for money” or “fair value”, while others rely on broader principles like fair treatment.
- Supervisors can assess and monitor the delivery of value by insurers and intermediaries using supervisory tools such as claims ratios, governance reviews and indicators of product performance.

The observations in this Issues Paper aim to enhance understanding of the importance of insurance products delivering meaningful value to customers and of ways to achieve this.

Such efforts protect policyholders, promote fair consumer outcomes and strengthen public trust and confidence in the insurance sector, aligning with the objectives of Insurance Core Principle (ICP) 19 (Conduct of business).

Contribute to the consultation

Find the full details and provide your consultation comments [on our webpage](#). Comments close 28 July at 24:00 (CEST).

[Register to attend the public background webinar](#) on 12 May 13:00–14:00 (CEST) to hear an overview of the Issues Paper and to ask your questions ahead of making a consultation submission.

For more information, contact Lauren Eckermann at lauren.eckermann@iais.org.

News

LEADERSHIP

IAIS announces next Secretary General



Gerry Cross has been appointed as the next Secretary General of the IAIS, effective 15 June 2026.

In this role, Gerry will lead the IAIS Secretariat and support the Executive Committee in advancing the IAIS' strategic priorities and workplan, aimed at ensuring effective and globally consistent supervision of the insurance sector.

Gerry brings nearly 30 years of experience in financial services and regulation to the IAIS. He has held leadership roles at the Central Bank of Ireland and has had extensive involvement in international bodies, including serving as an IAIS Executive Committee member from 2019 to 2024.

“With Gerry’s demonstrated experience and commitment to international cooperation, the IAIS is well-positioned to continue delivering on its strategic priorities.”

**- Toshiyuki Miyoshi,
IAIS Executive Committee Chair**

The current Secretary General, Jonathan Dixon, will remain with the IAIS as a Special Advisor until August 2026 to ensure a smooth transition.

For more details, please see the [press release](#).

IMPLEMENTATION ASSESSMENT

Aggregate report on the Peer Review Process (PRP) on ICP 13 published

On 21 April, the IAIS published the [aggregate assessment results](#) and observations on the topic of “Reinsurance and other forms of risk transfer”, covering standards set out in [Insurance Core Principle \(ICP\) 13](#).

A total of 80 jurisdictions participated in the PRP, with every IAIS region represented. The assessment showed a high level of observance for ICP 13 and its standards. Eighty-five percent of members received ratings of either Observed or Largely Observed, demonstrating that supervisors have, and are exercising, the necessary legal authority and supervisory practices.

Results snapshot

Most members demonstrated strong observance of standards 13.1 and 13.2, which require insurers to have appropriate reinsurance programmes and internal controls. Similarly, standards 13.3 and 13.5 were widely observed, which require insurers to demonstrate the economic impact of risk transfer and consider the impact of reinsurance on liquidity management.

Standard 13.4 also showed high levels of observance, but there were variations in how supervisors take into account cross-border reinsurance supervision performed in the reinsurer’s jurisdiction.

Standard 13.6, which covers other forms of risk transfer, showed high observance where applicable. However, over 70% of members rated it as Not Applicable, as transfer to capital markets does not occur in their jurisdiction.

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

For more information, contact Sharon Lin at sharon.lin@iais.org.



Two IAIS member-only webinar replays

Operational resilience

On 23 April, the IAIS held a member-only webinar to support supervisors in their understanding of the [Application Paper on operational resilience objectives and toolkit](#). This webinar reviewed Objective 3 (Objectives for insurance supervisors). [Watch the replay](#) (IAIS extranet login needed).

Artificial intelligence

On 28 April, the IAIS held a member-only webinar to provide supervisors with practical tips on the use of the IAIS' AI question bank, which supports supervisors with their engagement with insurers to understand AI use cases. [Watch the replay](#) (IAIS extranet login needed).

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

Event Spotlight

Consumer Engagement Meeting | Virtual | 1 April

On 1 April, the leadership of the IAIS Executive Committee, Standards and Supervisory Practices Committee, Market Conduct Working Group and IAIS Secretariat met virtually with executives from a globally diverse group of consumer advocacy organisations, think tanks and academics.

The meeting is part of the IAIS' annual consumer voice engagement programme and serves as a key pillar of our broader stakeholder engagement efforts. Incorporating consumer perspectives helps foster trust in the insurance sector and strengthens policyholder protection.

The 1 April discussion focused on two topics:

- The impacts – both now and anticipated – of AI adoption and digital innovation on consumer behaviour and causes of consumer detriment, the potential disparities that may result across different consumer groups and the potential growing role of decentralised insurance platforms.
- The risks and barriers older consumers face in accessing suitable insurance products and services, the causes of unfair treatment or outcomes for older people in the retail insurance market and the opportunities for insurers and

intermediaries to better meet the needs of older populations.

The next instalment of the 2026 consumer voice engagement programme will be with the Market Conduct Working Group members on 2 September 13:00–15:00 (CEST).

We welcome interest from other consumer advocacy organisations or representatives to join the programme.

For more information, contact Lauren Eckermann and Joe Perry at lauren.eckermann@iais.org and joe.perry@iais.org.

ABIR Risk Forum | Bermuda | 8 April



On 8 April, IAIS Secretary General Jonathan Dixon participated in a panel discussion at the Association of Bermuda Insurers and Reinsurers Risk Forum in Bermuda. The panel, titled “The Power of Partnerships to Close Protection Gaps”, brought together industry leaders to explore collaborative solutions to address widening protection gaps, particularly in EMDEs.

Jonathan highlighted key actions to expand insurability and resilience:

- Understanding NatCat risks: Identifying exposures, protection gaps and drivers to improve strategies and data quality;
- Proportionate supervisory frameworks: Promoting risk-based solvency, market conduct supervision and innovation like parametric insurance;
- Financial literacy: Raising risk awareness through national strategies, community initiatives and tools like risk zoning maps; and
- Risk reduction incentives: Encouraging resilience measures, investment in infrastructure and public-private alignment to lower losses and ensure affordability.

Jonathan underscored the importance of international collaboration, referencing IAIS contributions to the G7 and G20 on public-private insurance partnerships as a roadmap for leveraging private capacity, limiting public exposure and embedding risk reduction.

For more information, contact Marius Gardt at marius.gardt@iais.org.

ASSAL-FSI-IAIS High-level Conference on Insurance Supervision for Latin America and the Caribbean | San José, Costa Rica | 15–16 April

The ASSAL-FSI-IAIS High-level Conference (HLC) on Insurance Supervision for Latin America and the Caribbean was held in San José, Costa Rica, on 15–16 April. The event brought together insurance supervisors, international organisations and industry representatives to exchange views on the main supervisory challenges facing the region.

Jointly organised by the IAIS, the Association of Insurance Supervisors of Latin America (ASSAL) and

the Financial Stability Institute (FSI) of the Bank for International Settlements and hosted by the Superintendencia General de Seguros (SUGESE), the event underscored the value of regional dialogue and international cooperation in strengthening insurance supervision.



The conference convened over 50 participants from more than 32 organisations representing 27 jurisdictions.

Over the two days, participants discussed a wide range of topics shaping the insurance landscape in the region. Conor Donaldson, Head of Implementation at the IAIS, presented on the [IAIS Roadmap 2026–2027](#) and moderated a panel discussion on current and emerging risks for the insurance sector, including macroeconomic volatility, geopolitical tensions, weather-related events and technological developments.

Further sessions covered how supervisory authorities can enhance effectiveness while responding to the combination of resource constraints and increasing expectations in an increasingly complex environment.

Additional sessions focused on progress towards risk-based solvency in the region, including the implications of Own Risk and Solvency Assessment (ORSA) and IFRS 17 for supervisory frameworks. The programme also addressed ASSAL’s workplan and regional priorities, the role of insurance in addressing natural catastrophe protection gaps, and supervisory approaches to AI in insurance.

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

World Bank-IDF Event | Washington DC | 16 April

On 16 April, IAIS Executive Committee Chair Toshiyuki Miyoshi participated in the joint World Bank, CGAP and Insurance Development Forum (IDF) event, “Managing Risks in an Age of Uncertainty: Insurance, Resilience and Development”.

The panel focused on real-world experiences and challenges in addressing natural catastrophe (NatCat) protection gaps.

Toshiyuki highlighted the importance of a layered approach to disaster risk financing, combining risk reduction, risk retention mechanisms and risk transfer solutions to ensure timely access to funds and minimise economic disruption. He emphasised that risk reduction is a strategic investment, as measures like flood defences and retrofitting infrastructure reduce catastrophic losses, making insurance more accessible and affordable.

Scaling up insurance-based solutions was another key focus. Toshiyuki underscored the need for foundational actions, such as improving data sharing, implementing risk-based supervisory frameworks and promoting risk awareness to reduce uncertainty and expand solutions.

He also stressed the critical role of risk-based supervisory systems, which are essential for protecting policyholders, promoting financial stability and enabling sustainable insurance solutions, regardless of a country’s fiscal capacity or stage of market development.

Toshiyuki concluded by emphasising the importance of implementing an enabling regulatory and supervisory environment for responsible innovation and sustainable insurance-based solutions.

For more information, contact Marius Gardt at marius.gardt@iais.org.

Sub-Saharan Africa regional meeting and seminar | Dakar, Senegal | 20–24 April



The IAIS Sub-Saharan Africa (SSA) regional meeting and seminar 2026, held in Dakar, Senegal, from 20 to 24 April, brought together over 110 participants, including supervisors, development organisations and other stakeholders, to discuss how supervision can remain effective, proportionate and forward-looking in a rapidly changing environment. The seminar was hosted by the Senegalese Directorate of Insurance.



Conor Donaldson, Head of Implementation, made presentations on the [IAIS Roadmap 2026–2027](#) and on emerging risks and trends, public-private insurance partnerships and supervisory resourcing.

Across the week, discussions covered topics including artificial intelligence, digitalisation, conduct and consumer protection, climate-related risk, operational resilience, inclusive insurance and risk-based solvency.

The SSA regional meeting and seminar were organised by the IAIS regional coordinator for Sub-Saharan Africa, Kenneth Matomola (CEO of Namibia Financial Institutions Supervisory Authority) and supports capacity building and sharing of effective supervisory practices.

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

Supervisory Forum | Virtual | 21 April

The Supervisory Forum (SF) serves as an ongoing platform for members to exchange insights and discuss practical aspects of insurance supervision.

The SF convened virtually on 21 April to discuss supervisory approaches to operational and technological resilience. The session was led by the United States National Association of Insurance Commissioners (NAIC) and supported by representatives from various US jurisdictions, the Bank

of England and the European Insurance and Occupational Pensions Authority (EIOPA).

The discussion focused on approaches to monitoring risks, validating systems and controls, overseeing the adoption of new technologies, coordinating cybersecurity incident reporting and fostering training, skills development, and talent retention.

The SF will next meet virtually on 16 June to discuss supervisory challenges and approaches relevant to climate risk and sustainability.

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

Meet our Staff

Welcome to the IAIS Secretariat



Name: Marius Gardt

Current role: Senior Policy Adviser, Stakeholder Engagement and Institutional Cooperation

Time with the IAIS: Since 1 April 2026

Last employer: National Bank of Rwanda

Favourite pastimes: Tennis, being out in nature and cooking – especially while listening to long-form podcasts.

Marius joined the IAIS Secretariat in April 2026 as a Senior Policy Adviser, focusing on stakeholder engagement and institutional cooperation. In this role, Marius supports the IAIS Executive Committee Chair and senior management in their strategic engagement with public sector officials, industry, consumer and stakeholder groups. Additionally, he helps shape and deliver major IAIS milestone events.

Prior to joining the IAIS, Marius spent several years at the European Central Bank, where he supported senior management on monetary policy communications. He subsequently joined the Max Planck Institute for Mathematics in the Sciences in Leipzig as a visiting researcher in the Complex Systems Group. Most recently, Marius worked as an adviser for the National Bank of Rwanda in Kigali.

Marius holds a Master of Public Policy from the University of Oxford and a bachelor's degree in political science and economics from Zeppelin University. He was also a visiting student at the University of British Columbia and Sun Yat-sen University.

Committee and Subcommittee Activities

Committee Activities

BUDGET COMMITTEE

The Budget Committee (BC) met virtually on 9 April to discuss:

- Preparations for the 2026 Annual Conference and Annual General Meeting in China, Hong Kong;
- Preparations for the 2027 Annual Conference and Annual General Meeting to be held in Rabbat, Morocco;
- Secretariat update on operational matters; and
- Review of IAIS investment policy.

The next meeting of the BC will take place in person on 29 June in Basel.

Secretariat support: lydia.kimumwe@iais.org and tekla.ashton@iais.org.

EXECUTIVE COMMITTEE

The Executive Committee (ExCo) met virtually on 23 April 2026. Alongside reports from the Chairs of the IAIS main committees and the Secretary General, the ExCo agenda included:

- Discussion of options to streamline the governance of IAIS subcommittees and forums, along with approval of high-level principles to guide the development of further proposals; and
- Approval of the draft Issues Paper on customers receiving value from insurance product to proceed to public consultation.

The next meeting of the ExCo and the ExCo Strategic Retreat will take place in Basel on 30 June and 1 July.

Secretariat support: jo-ann.ferreira@iais.org and claire.gilray@iais.org.

Subcommittees Activities

ACCOUNTING AND AUDITING WORKING GROUP

The Accounting and Auditing Working Group (AAWG) met virtually on 14 April. Key agenda items included:

- Review of the workplans of the International Auditing and Assurance Standards Board (IAASB), International Ethics Standards Board for Accountants (IESBA) and International Accounting Standards Board (IASB) to determine whether the IAIS should submit comment letters on any of their deliverables;
- Key takeaways from the Monitoring Group meeting held on 19 March;
- Update from the Risk Based Solvency Implementation Forum (RBSIF); and
- Review and approval to send to the SSC the ICS-ComFrame (CF) related standards package containing resolution of public consultation comments on ICP CF 9.4 and CF 20.10, and the new paragraph 47 in the ComFrame Introduction.

The AAWG will next meet in person on 16–17 September in Windhoek, Namibia.

Secretariat support: lydia.kimumwe@iais.org.

CAPITAL AND SOLVENCY WORKING GROUP

The Capital and Solvency Working Group (CSWG) held a meeting in Washington DC on 15 and 16 April. During the meeting, the group discussed:

- Development of the ICS implementation assessment methodology;
- Self-assessment questionnaire for the baseline assessment of implementation of the ICS via the US Aggregation Method; and
- Feedback received from the public consultation on ICS supervisory reporting and public disclosure.

The CSWG will next meet in September in Taipei City.

Secretariat support: lazhare.bouldi@iais.org.

GOVERNANCE WORKING GROUP

The Governance Working Group (GWG) met virtually on 15 April to discuss supervisory approaches that could be incorporated into the member-only supervisory guidance for effective interactions with insurer's boards and senior management.

Members of the IAIS Supervisory Forum were also invited to attend to provide insights from their jurisdictions.

The GWG will next meet on 27–28 May in Cape Town, South Africa.

Secretariat support: lauren.eckermann@iais.org.

PROTECTION GAPS TASK FORCE

The Protection Gaps Task Force (PGTF) met virtually on 27 April to discuss:

- A peer exchange on reinsurance, including a presentation by Hannover Re, followed by a tour de table where PGTF and non-PGTF members shared supervisory initiatives and experiences;
- Advancing the 2026 deliverable, with updates from workstream leads on progress and priorities, supported by member input to guide further refinement; and
- Preparations for the upcoming in-person EMDE and PGTF meetings.

The PGTF will next meet in person in Rabat, Morocco, on 3–5 June.

Secretariat support: alistair.gough@iais.org and federica.mazzoni@iais.org.

RESOLUTION WORKING GROUP

The Resolution Working Group (ReWG) met on 21–22 April in Rome, Italy to:

- Discuss the draft post-consultation versions of the revised Application Papers on recovery and resolution and the draft responses to consultation comments;
- Share updates from member jurisdictions on recovery and resolution; and
- Receive an update from the MSWG on its work on the development of an Application Paper on asset-intensive reinsurance.

The ReWG will next meet virtually on 2 June.

Secretariat support: ayana.ishii@iais.org.

STANDARDS ASSESSMENT WORKING GROUP

The Standard Assessment Working Group (SAWG) met virtually on 20 April to discuss:

- Progress on the boot camp for assessors, the ICS implementation assessment methodology, the Member Assessment Programme (MAP) in Costa Rica and the Self-Assessment Tool (SAT);
- Planning for future MAPs and the peer review process (PRP);
- A revised SAWG mandate; and
- The ComFrame self-assessment questionnaire.

The SAWG will meet next for a virtual joint session with the CSWG on 17 June.

Secretariat support: guillaume.scheffler@iais.org and sharon.lin@iais.org.

Calendar of Meetings and Events

The following groups are scheduled to meet between May and June 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
May 2026		
4–5	Macroprudential Monitoring Working Group	Sydney, Australia
6	Joint Macroprudential Monitoring Working Group and Macroprudential Supervision Working Group	Sydney, Australia
6	Financial Inclusion Forum	Virtual
7–8	Macroprudential Supervision Working Group	Sydney, Australia
18	Retirement Income and Pensions Forum	Virtual
19	Implementation Assessment Committee	Basel, Switzerland
20	Standards and Supervisory Practices Committee	Basel, Switzerland
25–29	Macroprudential Monitoring Working Group data meeting	Basel, Switzerland
27–28	Governance Working Group	Cape Town, South Africa
27–28	Operational Resilience Working Group	Basel, Switzerland
June 2026		
1	FinTech Forum	Virtual
2	Resolution Working Group	Virtual
3–4	Emerging Market and Developing Economies Meeting	Rabat, Morocco
4	Financial Crime Forum	Virtual
5	Protection Gaps Task Force	Rabat, Morocco
17	Climate Risk Steering Group	Virtual
29	Audit and Risk Committee	Basel, Switzerland
29	Budget Committee	Basel, Switzerland
30	Monitoring and Risk Assessment Committee	Basel, Switzerland
30	Executive Committee	Basel, Switzerland

Financial Stability Institute (FSI) Report

Financial Stability Institute |  BIS

The 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

Save the date: Policy implementation meeting on supervisory effectiveness in insurance supervision | 28–29 October

The FSI-IAIS policy implementation meeting covering key topics related to supervisory effectiveness will take place in-person in Basel on 28–29 October. Invitations will be sent to all IAIS members.

FSI CONNECT

The FSI published a new video-based series of tutorials on IFRS 17 Insurance Contracts. This four-part series covers the General Model, the Premium Allocation Approach, the Variable Fee Approach and supervisory issues. Preview the tutorials [here](#).

Access to Insurance Initiative (A2ii) Report

The [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.

Navigating standalone licences in inclusive insurance

Interested to know which 30+ jurisdictions have a standalone licence to make insurance more accessible to the underserved? The A2ii updated its [interactive Regulation Map](#). The Regulation Map is designed to help insurance supervisors navigate the regulatory landscape for inclusive insurance around the world.

A2ii welcomes relevant information on new regulations to continue updating the map at A2ii@cgap.org.



Authorities around the world have begun offering special licences for inclusive insurance to let newcomers sell affordable and customer-centric plans and encourage market expansion and innovation.

However, standalone licences are not a silver bullet. Authorities still face hard questions, such as how do you balance flexibility with consumer protection? How do you ensure a special regime drives genuine,

sustainable inclusion, rather than market fragmentation or unfair competition? Lessons are emerging that address some of these questions, as reflected in this [CGAP blog](#).

Learning from peers

With A2ii, CGAP is facilitating peer learning exchanges among supervisors to address some of these difficult questions. The first of these so-called Supervisory Learning Circles addressed the topic of the standalone license for inclusive insurance providers. Authorities from Angola, Nepal, Nigeria, Rwanda, South Africa, Uganda, Zambia and Zimbabwe shared their experiences creating an enabling regulatory framework that balances flexibility for innovation and consumer protection.

A2ii and CGAP invite regulatory and supervisory authorities to join a Webinar on the Standalone License for Inclusive Insurance Providers to learn from the experience of their peers. The webinar will be held on 21 May at 13:00 (CEST). To register, click [here](#).

Developing a proportional approach to support inclusive insurance growth

A new [CGAP blog](#) highlights how shifting toward risk-based approvals, cross-agency coordination, and institutionalised public-private dialogue can support the growth of inclusive insurance through creating the conditions for market-ready solutions. By aligning policy intent with market reality, regulatory barriers can be turned into enablers for global financial resilience.

World Bank Spring Meetings 2026 – Managing risks in an age of uncertainty: Insurance, resilience and development

On the margins of the World Bank Spring Meetings, CGAP, alongside the World Bank Group and the IDf, convened a high-level event which brought together senior leaders from governments, multilateral development banks, the private insurance sector and civil society to address one of development finance's most pressing gaps: the underuse of insurance as a tool for resilience in EMDEs.

The event included a fireside chat with Her Majesty Queen Máxima of the Netherlands, the UN Secretary General's Special Advocate for Financial Health (UNSGSA), on the critical role of insurance in financial health. Toshiyuki Miyoshi, Chair of the IAIS Executive Committee and Vice Minister for International Affairs, Financial Services Agency of Japan, also spoke at the event where he emphasised the role of insurance supervisors in building national disaster risk management strategies.

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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