



September 2026 | Issue 155

Newsletter

From the Secretary General



September is always a busy time after the generally calm late summer period in the Northern Hemisphere. This year, the coolness of September following the unprecedented heat of the European summer has made *la rentrée* something of a welcome

return to normality.

When I started as IAIS Secretary General in June, I had an early priority: to meet with as [many IAIS Members and stakeholders](#) as possible—to get a good understanding of their perspectives and priorities. I am very pleased that I have been able to meet with so many individuals and groups in these early months—though of course with many more still to meet.

The IAIS thrives on collaboration, openness and transparency. By continually exchanging views we strengthen our work and, ultimately, the global insurance ecosystem.

Whether discussing emerging risks, enhanced insurance outcomes in emerging market and developing economies, capital standards, protection gaps or AI, it has been great to find strong agreement on the

importance of continuing to work closely and well together to address these challenges.

The conversations I have been having reinforce the importance of the IAIS's mission in a rapidly evolving and interconnected world. As I have been meeting with Members and stakeholders, I have noted that the IAIS work is seen as having three interconnecting important components.

1. **Risk monitoring and response:** Over the past decade, we have built robust capabilities to identify, assess and ensure an effective response to emerging and systemic risks in the insurance sector. This work is critical—the cost of failure is too high to ignore. It requires close collaboration amongst supervisors and stakeholders to ensure timely, high-quality data, searching analysis, and reliable action-oriented conclusions.
2. **Cross-border consistency and coherence:** Our standards—whether the [Insurance Core Principles](#), [Insurance Capital Standard](#), or the [Common Framework for the Supervision of Internationally Active Insurance Groups](#)—provide a common baseline across jurisdictions. This supports a well-functioning insurance sector and reduces the negative effects of regulatory arbitrage. The aim is appropriate consistency—not uniformity—fostering confidence in well-functioning insurance markets.
3. **Enhanced insurance outcomes:** Insurance delivers great benefits for individuals, households and businesses. By focusing on areas like supervisory capacity building, protection gaps, consumer outcomes, and technology, we can help insurance markets deliver more and better for citizens and economies.

Looking ahead, I am eager to build on the momentum that is there. Next month, we will participate in the World Bank and IMF Annual Meetings in Bangkok. We will co-host a session exploring how insurance innovation can translate into concrete action to close protection gaps.

These discussions mark another step in our shared journey to ensure the IAIS remains a cornerstone of resilience and performance in the global financial system. If you will be in Bangkok, I encourage you to reach out – I would welcome the opportunity to connect.

Gerry Cross, Secretary General

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In Focus

Insurance supervisors from IAIS and ASSAL meet in Asuncion on resilience, innovation and emerging risks

Hosted by the Central Bank of Paraguay (BCP), 57 participants from 24 jurisdictions across Latin America, the Caribbean, Africa and Europe gathered in Asuncion on 15–18 September for three key events: the IAIS Financial Inclusion Forum (FIF), a parametric insurance training by Global Shield and the Insurance Development Forum (IDF), and the Association of Latin American Insurance Supervisors (ASSAL)-IAIS Regional Training Seminar for Insurance Supervisors.

Over four days, supervisors from across the IAIS and ASSAL exchanged perspectives on inclusive insurance and societal resilience, parametric insurance, corporate governance, risk-based solvency, digital innovation and cyber risk, and climate-related risks. Supervisors, government representatives and industry participants shared a range of views supported by practical tools and case studies.

FIF meeting



The FIF provided a platform to address key issues in inclusive insurance, societal resilience and parametric insurance, drawing on regional perspectives. It brought together IAIS members and stakeholders, including representatives from Paraguay's Ministry of Economy and Finance, the Anti-Money Laundering and Countering the Financing of Terrorism Authority, and the insurance industry.

The agenda featured four topics that underscored the role of insurance supervisors and inclusive insurance

in creating an enabling environment and promoting equitable access to insurance, especially for vulnerable groups:

- **Draft Application Paper on inclusive insurance:** Members discussed the draft paper, which highlights the role of insurance supervisors in promoting societal resilience through inclusive insurance. They reviewed revisions to the paper in preparation for a public consultation later this year.
- **AML/CFT and financial inclusion:** Discussions explored the importance of proportional Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) measures to enable financial inclusion. Speakers highlighted how risk-based approaches, such as simplified due diligence and digital identity verification, can bring underserved populations into the regulated financial system without compromising safeguards.
- **Public-Private Insurance Partnerships (PPIP):** This session examined the role of PPIPs in expanding insurance coverage to underserved communities. Presenters shared practical insights on the design, implementation and impacts of existing initiatives and discussed how supervisors can foster collaboration with stakeholders to advance inclusive insurance.

“Financial inclusion is fundamental to building resilient societies, and insurance supervisors can help advance it through close collaboration with insurers, governments and international organisations.”

**– Tomas Soley
FIF Chair
SUGESE Costa Rica**

- **Digital innovation and financial inclusion:** Speakers and members highlighted how digital platforms are reshaping the insurance sector. The session examined how supervisors can balance consumer protection with fostering innovation, and how insurers can leverage technology to help customers better understand products and enhance communication with policyholders.

The event also featured an update on the A2ii Cape Town Declaration on Inclusive Insurance. In addition, Paraguay's Ministry of Economy and Finance presented the National Financial Inclusion Strategy 2026–2031.

Global Shield and IDF workshop



Following the FIF meeting, participants joined the Global Shield and the IDF for a workshop on parametric insurance. With 60 supervisors participating in person and virtually, the session explored how parametric insurance can enhance disaster risk finance and climate resilience.

The workshop featured:

- **Interactive exercises** using the Oasis Risk Explorer to simulate parametric insurance triggers and payouts.
- **Case studies** from countries like Colombia, India and Brazil, showcasing applications in agriculture and disaster recovery.
- **Engaging discussions** where participants actively shared regional insights, challenges and opportunities for implementing parametric insurance solutions.
- **Supervisory priorities**, including consumer protection, basis risk management and fostering inclusive insurance markets.

The workshop highlighted the growing role of parametric insurance in addressing climate risks and the part supervisors can play in ensuring these solutions are adequate, effective and well understood by policyholders.

ASSAL-IAIS regional training seminar



Over the final two days, the regional training seminar brought together insurance supervisors and external experts to discuss a wide range of key topics. Technical sessions and discussions addressed key supervisory priorities and challenges in the region, with a focus on practical tools and collaborative approaches to strengthen insurance markets. Key sessions included:

- **Corporate governance and comprehensive risk management:** This session explored the supervisory assessment of corporate governance, risk matrices and risk mitigation measures to ensure sound practices in insurers.

“Regional engagement turns shared experience into sharper insight, helping supervisors respond with greater agility and flexibility to region-specific challenges.”

– Guillermo Pedro Plate
President of ASSAL
Superintendencia de Seguros
de la Nación Argentina

- **Data quality and supervisory decision-making:**

Discussions highlighted the importance of governance, traceability and quality for effective supervision and decision-making.

- **Technological risks and operational resilience:**

Focused on challenges related to cybersecurity, technology outsourcing, business continuity and the use of artificial intelligence in the insurance sector.

- **Solvency and IFRS 17:** Regional and international experiences were shared on solvency frameworks, internal risk assessments and financial reporting, with a focus on proportionality and challenges for emerging markets.

- **Climate risks and sustainability:** Supervisors discussed the incorporation of climate and catastrophe risks into supervisory frameworks, sustainability reporting and natural catastrophe related coverage, emphasising the importance of addressing protection gaps to enhance societal resilience.

The seminar reinforced the value of regional cooperation in addressing a wide range of supervisory issues. It also highlighted the role of insurance supervisors in fostering innovation, safeguarding consumers and building resilient insurance markets.

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IAIS Annual Conference, Annual General Meeting and Committee Meetings 2026 | China, Hong Kong | 9–13 November

The IAIS Annual Conference will take place on 12–13 November in China, Hong Kong. The Annual Conference will bring together global thought leaders, supervisors and industry experts to discuss the critical issues shaping the future of insurance. Key conference topics include:

- Advancing the IAIS strategic priorities and work programme to foster a strong and trusted insurance sector;
- Understanding emerging risks, such as the transformative impact of AI and their implications for insurance supervision; and
- The role of insurance in building resilience amidst growing natural catastrophe risks and shifting societal trends.

A special thank you to the Insurance Authority Hong Kong for hosting the event.

To access further information on the agenda, meeting venue and registration, please click [here](#).

IAIS member-only information

For IAIS members, the Annual Conference will be preceded by the AGM and committee meetings. View the meeting schedule and other information on the [IAIS Member Extranet](#) (login required).

For more information, contact Malou Lenoir at malou.lenoir@iaais.org.

Event Spotlight

RECENT

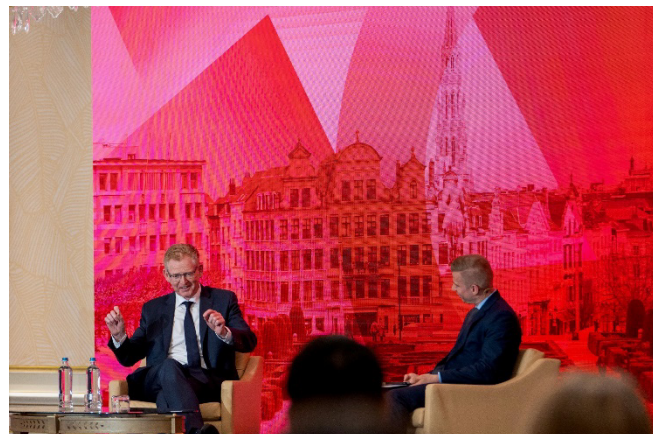
Geneva Association PROGRES | Brussels, Belgium | 2–3 September

IAIS Executive Committee Chair Toshiyuki Miyoshi and Secretary General Gerry Cross participated in the Geneva Association's 2026 Programme on Regulation and Supervision (PROGRES), contributing to discussions on the role of insurance and insurance supervision in an increasingly complex and interconnected global environment. Their contributions explored how the IAIS is responding to emerging and evolving risks, while continuing to promote effective supervision and international cooperation.



In a keynote speech, Toshi highlighted:

- How the IAIS' global risk monitoring informs supervisory action, with insights from monitoring feeding into standard setting, implementation support and assessment;
- Several areas where this approach is particularly important, including structural shifts in the life insurance sector, the rapid adoption of AI and persistent natural catastrophe protection gaps; and
- The continued importance of global supervisory cooperation, particularly against a backdrop of geopolitical fragmentation and increasingly interconnected risks.



In a fireside chat with Dennis Noordhoek, Director of External Stakeholder Engagement at the Geneva Association, Secretary General Gerry Cross discussed:

- His first impressions as Secretary General and the opportunities to build on the IAIS' significant standard-setting achievements and its strong global supervisory community;
- How a changing global landscape is shaping the IAIS' work, including the growing recognition of the role insurance can play in responding to broader societal and economic challenges; and
- The importance of remaining agile and outcomes-focused, ensuring that the IAIS' work ultimately contributes to meaningful outcomes for people, households, businesses and economies.

The discussions also touched on key areas of current IAIS work, including AI, structural shifts in the life insurance sector and insurance protection gaps. Across both contributions, a central theme was the importance of effective global supervision and international cooperation in helping the insurance sector navigate a rapidly changing risk landscape.

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

INSURED 360 International Insurance Conference | Ljubljana, Slovenia | 3 September

At the INSURED 360 International Insurance Conference 2026 in Ljubljana, Conor Donaldson, Head of Supervisory Practices, Implementation and Support at the IAIS, delivered a keynote speech on maintaining policyholder trust in a rapidly changing and increasingly complex risk environment.



Conor highlighted how climate-related events, geopolitical tensions, cyber threats and technological change are reshaping the environment for insurers and supervisors. Against this backdrop, he focused on three areas:

- **Building resilience and anticipating emerging risks:** With risks increasingly interconnected, insurers need to look ahead and adapt, supported by effective risk management and collaboration between insurers, supervisors, governments and other stakeholders.
- **Fostering innovation while maintaining trust:** AI, digitalisation and data analytics offer significant opportunities for insurance. Conor emphasised the importance of effective conduct supervision, strong governance and transparency to ensure innovation supports good outcomes for policyholders.
- **Narrowing insurance protection gaps:** Conor highlighted the role of innovative insurance

solutions, public-private partnerships, financial inclusion, better data, and enabling policy and regulatory environments in extending protection to individuals, businesses and communities.

Concluding, Conor emphasised that maintaining trust is a shared responsibility. By remaining forward-looking, harnessing innovation responsibly and working collectively to narrow protection gaps, the insurance sector can continue to protect policyholders and contribute to more resilient societies.

For more information, contact Conor Donaldson at conor.donaldson@iais.org.

Association of Bermuda Insurers and Reinsurers (ABIR), 19th International Insurance Regulatory Dialogue | Brussels, Belgium | 4 September



On 4 September, IAIS Executive Committee Chair Toshiyuki Miyoshi and Secretary General Gerry Cross participated in a Seaside Chat at the Association of Bermuda Insurers and Reinsurers' (ABIR) International Insurance Regulatory Dialogue in Brussels. The session, titled "How regulators benefit from international standards and global markets", was moderated by Craig Swan of the Bermuda Monetary Authority (BMA).

In a speech opening the session, Toshi reflected on the rapidly changing risk landscape and the importance of international cooperation in supporting a resilient global insurance sector.

The subsequent discussion explored:

- **International standards and cooperation:** Gerry discussed why international supervisory cooperation is increasingly important as insurance markets and risks become more interconnected, while emphasising the need to combine global consistency with appropriate flexibility in implementation.
- **Emerging and cross-sectoral risks:** Toshi and Gerry reflected on cooperation between international standard-setting bodies in addressing issues that cut across sectoral boundaries, including private credit, AI and broader systemic risks.
- **Capacity building and implementation:** The discussion highlighted the importance of supporting supervisors across the IAIS' diverse membership through capacity building, peer exchange and greater participation of emerging market and developing economy jurisdictions in IAIS work.

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

East Asian Insurance Congress (EAIC) | Tokyo, Japan | 15 September



On 15 September, IAIS Executive Committee Chair Toshiyuki Miyoshi delivered a keynote address at the East Asian Insurance Congress (EAIC) in Tokyo, Japan, titled "Building resilience in a changing world: the IAIS response to emerging risks".

Against a backdrop of geopolitical, macroeconomic and technological change, Toshi highlighted how risks facing the insurance sector are becoming increasingly interconnected and outlined how the IAIS is responding.

Toshi focused on:

- **Responding to emerging and interconnected risks:** Toshi outlined how the IAIS Holistic Framework and Global Monitoring Exercise help identify emerging trends and translate evidence into supervisory action, including on macroeconomic and geopolitical risks, structural shifts in life insurance, AI and cyber risk.
- **Navigating structural and technological change:** He discussed the IAIS' work on alternative assets, including private credit and asset-intensive reinsurance, as well as the opportunities and risks presented by AI and the importance of keeping supervision effective and fit for purpose.
- **Addressing protection gaps and strengthening resilience:** Toshi highlighted the particular relevance of natural catastrophe risks and insurance protection gaps across Asia, and the IAIS' work with partners to move from analysis towards practical action.
- **Strengthening implementation and international cooperation:** He emphasised effective implementation of global standards, supported by capacity building and peer exchange, and the importance of a strong global framework for supervisory cooperation while reflecting different local circumstances.

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



Public webinar replay

On 28 September, the IAIS hosted a public webinar on the IAIS thematic note on **how to build a risk-based solvency (RBS) regime using an own risk and solvency assessment (ORSA) as a basis**. The session provided insights into this document, along with stakeholder engagement and discussion. Watch the replay [here](#).

For more information, contact carlos.lopezmoreira@iais.org and tom.wicling@iais.org.

UN Global Sustainable Insurance Summit | Dublin, Ireland | 16–17 September

IAIS Secretary General Gerry Cross participated in the UN Environment Programme Global Sustainable Insurance Summit in Dublin, joining a panel on scaling resilience and the role of the insurance community in supporting financial stability. The discussion brought together perspectives from insurance supervision, industry, climate risk advisory and risk finance, with a particular focus on natural catastrophe risks and persistent insurance protection gaps.



In the panel discussion, Gerry highlighted:

- The importance of understanding vulnerabilities, including where protection gaps exist, the factors driving them and how they may evolve over time.
- How better data and forward-looking analysis can help turn evidence into action, supporting supervisors and policymakers in identifying vulnerabilities and informing effective responses.
- The need for collaboration across a broad range of stakeholders, with governments, supervisors, the insurance sector, model providers, international organisations and researchers bringing different information and capabilities to strengthening resilience.

The IAIS contributes to these efforts through global monitoring and analysis, practical tools and resources, and by facilitating the exchange of experience and good practices across jurisdictions.

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

Kazakhstan Insurance Forum (KIF) | Almaty, Kazakhstan | 17 September



At the Kazakhstan Insurance Forum (KIF), Danita Pattemore, Head of Prudential and Implementation Assessment at the IAIS, participated in a panel on legislative development and transformation. The overall theme of the conference was New Horizons: Market Reset and the Fight for Trust.

Danita highlighted the IAIS' work on artificial intelligence and technological change, natural catastrophe protection gaps and implementation assessment support as key initiatives for the region. In the panel discussion, she focused on:

- The IAIS' Application Paper on artificial intelligence, which provides a risk-based and proportionate framework for supervising AI by emphasising governance, transparency, fairness and ethics.
- The need for multi-stakeholder solutions to address natural catastrophe protection gaps. Danita highlighted the IAIS-World Bank G20 input paper that highlights actions that governments, supervisors, insurers, international organisations and others can take to narrow protection gaps.
- The IAIS Peer Review Process and Member Assessment Programme (MAP), which enable members to understand their level of observance of the Insurance Core Principles (ICPs) and use that as a basis to strengthen their supervisory frameworks.

For more information, contact Danita Pattemore at danita.pattemore@iais.org.

Eurofi Financial Forum | Dublin, Ireland | 16–18 September

IAIS Executive Committee Chair Toshiyuki Miyoshi and Secretary General Gerry Cross participated in the Eurofi Financial Forum in Dublin, contributing to discussions on international coordination and the increasingly interconnected risks facing the global insurance sector.



In a panel discussion on international coordination, Chair Toshiyuki Miyoshi highlighted:

- The role of global standards and frameworks in providing a common foundation for effective insurance supervision, while recognising the diversity of markets and regulatory frameworks across jurisdictions.
- The importance of international cooperation in addressing cross-border risks, including through information sharing and developing a common understanding of emerging risks.
- Key risks from an insurance supervisory perspective, including cyber risk, structural shifts in the life insurance sector and natural catastrophe protection gaps.

In a panel on “Insurance in a polycrisis world”, Secretary General Gerry Cross highlighted:

- The increasing interconnectedness of risks, including structural shifts in the life insurance sector and the growing importance of operational resilience as insurers become increasingly dependent on technology infrastructure and third-party providers.



- How global standards and risk monitoring provide a common foundation for supervision and help identify and assess emerging risks and trends across the global insurance sector.
- The importance of supervisory cooperation, particularly in supporting greater consistency and effective cross-border cooperation as cyber and operational risks continue to evolve.

Across both discussions, the importance of international cooperation and a strong global supervisory framework was a central theme. Through global standards, risk monitoring and a shared evidence base, the IAIS supports effective supervision and cooperation as risks and insurance markets continue to evolve.

Eurofi Magazine

To accompany the Eurofi high-level seminar, the Eurofi Magazine conveys insights from public, private and civil society representatives on current issues impacting the European economy and global financial stability.

Both Toshiyuki Miyoshi and Gerry Cross contributed articles to supplement their discussions:

- [Structural shifts in the life insurance sector: IAIS insights](#)
- [Interconnected risks, common standards: The IAIS agenda](#)



Download the full Eurofi magazine [here](#).

For more information, contact Marius Gardt at marius.gardt@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 | 10 September

The Supervisory Forum (SF) provides a platform for members to exchange insights and discuss practical aspects of insurance supervision. The SF met virtually on 10 September to discuss implementation assessment processes, solvent exit planning, resolution strategies and the transition to the IAIS Supervisory Exchange.

The session began with a Q&A led by an experienced International Monetary Fund (IMF) assessor of insurance supervision. The discussion focused on the assessment process, its role in identifying strengths, addressing gaps, and aligning with international standards. Members shared experiences and explored challenges related to assessments.

This was followed by a panel discussion on solvent exit planning and resolution strategies, led by the South African Reserve Bank, with panellists from the Bank of England and the European Insurance and Occupational Pensions Authority (EIOPA). The session explored practical experiences, best practices and challenges. Participants shared insights on jurisdictional approaches and emphasised the importance of cross-border cooperation.

The meeting concluded with an update on the transition to the IAIS Supervisory Exchange Platform, which will be launched in early 2027. The update highlighted the IAIS Supervisory Exchange Platform's role in fostering collaboration and knowledge-sharing amongst members.

The SF will next meet virtually in December.

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

Financial Inclusion Forum | Asunción, Paraguay | 15–16 September

The IAIS Financial Inclusion Forum met in Asuncion, Paraguay, on 15-16 September to discuss key topics aimed at advancing financial inclusion and societal resilience through inclusive insurance. Read the [IAIS article](#) above.

For more information, contact Carlos Lopez Moreira at carlos.lopezmoreira@iais.org and Shunsuke Tani at shunsuke.tani@iais.org.

Appointments

- The Executive Committee (ExCo) recently appointed Wynnne Yeung (Insurance Authority of Hong Kong) as a Vice Chair of the Implementation Assessment Committee
- The Selection Group recently appointed:
 - Dana Munnings-Gray (Insurance Commission of The Bahamas) as the Chair of the Digital Innovation Working Group (formerly the FinTech Forum); and
 - Romain Labaune (Prudential Regulatory Authority, Bank of England) as the Chair of the Macroprudential Monitoring Working Group from 1 October 2026.

Capacity Building

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IAIS-IMF training on IFRS 17 | Virtual | 8–10 September

On 8–10 September, the IAIS and the IMF jointly delivered a virtual training on IFRS 17 for insurance supervisors from Latin America. The programme brought together 150 participants from 14 jurisdictions at different stages of adoption, including some where the standard is not yet in force for regulatory purposes.

The first day provided a refresher on the objectives and design of IFRS 17. It covered the three measurement models, the contractual service margin and the risk adjustment, as well as the standard's approach to presentation and disclosure.

The second day turned to implementation. Participants examined key accounting policy choices, such as discount rates and risk adjustment methodologies, and the patterns observed across markets since adoption, including challenges specific to emerging markets. A

case study based on a regional insurer's published financial statements allowed participants to practise reading an IFRS 17 report from a supervisory perspective.

The final day focused on supervisory implications. Topics included adapting regulatory reporting and key metrics, the roles of auditors and actuaries, the interaction with solvency frameworks, and the use of thematic reviews and stress testing.

This training was conducted in the context of Core Objective 3, supporting members by sharing good supervisory practices, promoting understanding of supervisory issues and facilitating capacity building. It was made possible through close cooperation with partners such as the IMF, and forms part of the IAIS' broader efforts to strengthen the support it provides to members in enhancing their regulatory frameworks.

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

Member-only webinar replays:



Climate

On 3 and 21 September, the IAIS held climate knowledge webinars for members as part of an ongoing series. On 3 September, colleagues from Morocco and the Netherlands updated on conclusions from work they have undertaken on climate risk. On 21 September, an update was provided on an IAIS member-only report on climate-related metrics for disclosure and supervisory reporting. Additionally, an update was provided on how supervisors are modelling physical risks for insurers in Canada.

Watch the replay [here](#) (login required). Sign up for the Climate Training Alliance (CTA) portal [here](#).

For more information, contact Joe Perry joe.perry@iais.org and Miroslav Petkov miroslav.petkov@iais.org.

Practical supervisory resources

On 14 September, the IAIS held two sessions of a member-only webinar on how to have effective and impactful supervisory engagements on governance, risk management and the insurer's contribution to the societal purpose of insurance.

The webinars promoted awareness of a new [member-only practical supervisory resource](#) that provides ideas for planning, conducting and following up on supervisory interactions. Both webinar sessions highlighted key content from the resource, then featured members explaining a selection of the case studies and participating in a Q&A.

Watch the replays and download presentation slides [here](#) (login required).

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

Committee and Subcommittee Activities

Committee Activities

MONITORING AND RISK ASSESSMENT COMMITTEE

The Monitoring and Risk Assessment Committee (MRC) met in Washington DC on 23–24 September. Key agenda items included:

- Key financial market developments impacting the insurance sector;
- Collective discussion on the 2026 Global Monitoring Exercise (GME), individual insurers and sector-wide themes;
- Systemic risk assessment of structural shifts in the life insurance sector;
- An update on MSWG ongoing work;
- Subcommittee mandates; and
- Roadmap 2027–2028.

The MRC will next meet in person in China, Hong Kong on 10 November.

Secretariat support: camille.graciani@iais.org and sylvie.ellet@iais.org.

Subcommittee Activities

ACCOUNTING AND AUDITING WORKING GROUP

The Accounting and Auditing Working Group (AAWG) met in Windhoek, Namibia on 16–17 September. Key agenda items included:

- Engagement with local insurance leaders in Namibia, exploring broader insurance issues in Emerging Market and Developing Economies and reflecting on the implementation of IFRS 17;
- An update from Sanlam's Chief Artificial Intelligence Officer, who discussed the evolving role of AI in the South African insurance sector;
- Update from the Public Accountants and Auditors Board on their regulatory oversight in Namibia;

- Updates from various speakers, including representatives from the International Audit and Assurance Standards Board (IAASB), International Ethics Standards Board for Accountants (IESBA), International Accounting Standards Board (IASB), Global Public Policy Committee (GPPC) and the Financial Stability Board (FSB) Secretariat on their projects and the impact on the AAWG workplan;
- Update on global regulators discussions to international audit and ethics standard setting structures; and
- Approval to send to SSC the Resolution of public consultation comments on ICP CF 9.4, ICP CF 20.10 and CF paragraph 47.

The AAWG will next meet virtually on 7–8 December.

Secretariat support: lydia.kimumwe@iais.org.

CAPITAL AND SOLVENCY WORKING GROUP

The Capital and Solvency Working Group (CSWG) held a meeting in Taipei City on 29–30 September. During the meeting, the group discussed:

- Development of the Insurance Capital Standard (ICS) implementation assessment methodology;
- Data collection and yield curves production; and
- Approval to send to SSC the Resolution of public consultation comments on ICP CF 9.4, ICP CF 20.10 and CF paragraph 47.

Secretariat support: lazhare.bouldi@iais.org.

CLIMATE RISK STEERING GROUP

The Climate Risk Steering Group (CRSG) met on 16 September in Dublin, during which the CRSG:

- Discussed the results of the climate data analysis, which will be included in the climate risk section of the Global Insurance Market Report (GIMAR) 2026;

- Discussed the members survey on members' climate scenario analyses; and
- Discussed the design of the planned repository of supervisory-related initiatives linked to the climate risk Application Paper.

Also, members exchanged insights on jurisdictional activities and participated in a roundtable exploring the use of external data sources to strengthen climate risk analysis.

In addition, the group discussed ongoing collaboration with external partners to enhance global efforts to support supervisors in tackling climate-related challenges in the insurance sector.

Secretariat support: miroslav.petkov@iais.org.

MACROPRUDENTIAL MONITORING WORKING GROUP

The Macroprudential Monitoring Working Group (MMWG) met virtually on 10 September. Key agenda items included:

- Preparation for the collective discussion of the GME 2026: individual insurers and sector-wide themes;
- Planning for the full-year 2026 GIMAR;
- An update on the systemic risk assessment of structural shifts in the life insurance sector;
- Draft Roadmap 2027–2028 projects relevant to the MMWG; and
- Draft revised mandate of the MMWG.

The MMWG will next meet in person in Paris, France on 14–15 October.

Secretariat support: roberto.ottolini@iais.org.

MACROPRUDENTIAL SUPERVISION WORKING GROUP

The Macroprudential Supervision Working Group (MSWG) met virtually on 9 and 29 September. Key agenda items included discussions on ongoing work that includes:

- Draft Application Paper on asset-intensive reinsurance;
- Draft outline of the Application Paper on alternative assets, including the design of an alternative assets supervisory survey;

- MSWG review of supporting materials relating to alternative assets, with a focus on macroprudential supervision and liquidity risk management;
- MSWG review of supporting material following the revisions made to ICPs and ComFrame in response to the Holistic Framework Targeted Jurisdictional Assessment (TJA), with a focus on macroprudential supervision and liquidity risk management);
- Draft revised MSWG mandate; and
- Roadmap 2027–2028 projects relevant to the MSWG.

The MSWG will next meet in person in Basel, Switzerland on 21–22 October.

Secretariat support: videshree.rooplall@iais.org and jing.xu@iais.org.

MARKET CONDUCT WORKING GROUP

The Market Conduct Working Group (MCWG) met virtually on 2 September with the consumer-representing stakeholders who participate in the IAIS' consumer engagement programme.

The discussion centred on how to safeguard customer interests and ensure fair customer treatment in online insurance sales, and observations about key challenges, risks and opportunities for consumer-centric claims handling practices.

The MCWG will next meet in person in Basel, Switzerland on 30 September and 1 October.

Secretariat support: lauren.eckermann@iais.org.

OPERATIONAL RESILIENCE WORKING GROUP

The ORWG met virtually on 8 September, with stakeholders from the Global Federation of Insurance Associations and the Institute of International Finance attending to discuss the group's work on developments in the use of third parties in the global insurance sector.

Discussion included third-party use cases, including the impact of artificial intelligence and cloud, and governance frameworks for managing third-party risk.

Following the engagement with stakeholders, the ORWG discussed the current version of the draft member-only third-party report.

The ORWG will next meet virtually on 3 November.

Secretariat support: joe.perry@iais.org.

STANDARDS ASSESSMENT WORKING GROUP

The Standards Assessment Working Group (SAWG) met virtually on 15 September. Key agenda items focused on ongoing work, including:

- Roadmap 2027–2028 projects and activities under the SAWG;

- A progress update from the Secretariat on the revised SAWG mandate, the ICS baseline self-assessment (BSA), the ComFrame BSA, the Regional MAP and the Bootcamp for Assessors;
- ICS implementation assessment methodology; and
- A feedback survey on the TJA and progress monitoring of the implementation of the Holistic Framework supervisory material.

The SAWG will next meet in person on 20–21 October in Bern, Switzerland.

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

Calendar of Meetings and Events

The following meetings and events are scheduled for October and November 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
October 2026		
1	Market Conduct Working Group	Basel, Switzerland
5, 7	Retirement Income and Pensions Forum	Virtual
8	Executive Committee	Virtual
13	Implementation Assessment Committee	Virtual
14	Standards and Supervisory Practices Committee	Virtual
14-15	Macroprudential Monitoring Working Group	Paris, France
15	Budget Committee	Virtual
20-21	FinTech Forum	Frankfurt, Germany
20-21	Standards Assessment Working Group	Bern, Switzerland
21-22	Macroprudential Supervision Working Group	Basel, Switzerland
26	Executive Committee	Virtual
27	Macroprudential Monitoring Working Group	Virtual
November 2026		
9	Audit and Risk Committee	Hong Kong, China
9	Meeting with members from Emerging Markets and Developing	Hong Kong, China
9	Implementation Assessment Committee	Hong Kong, China
10	Monitoring and Risk Assessment Committee	Hong Kong, China
10	Signatories Working Group	Hong Kong, China
10	Standards and Supervisory Practices Committee	Hong Kong, China
11	Executive Committee	Hong Kong, China
11	Annual General Meeting of Members (link requires login to IAIS Extranet)	Hong Kong, China
12-13	Annual Conference	Hong Kong, China
25	Governance Working Group	Virtual

For more information or to subscribe or unsubscribe to the newsletter and email alerts, please visit www.iais.org.

Comments and suggestions are always welcome. ©International Association of Insurance Supervisors 2026.

Financial Stability Institute (FSI) Report

Financial Stability Institute |  BIS

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

FSI Connect

The FSI recently published a new tutorial suite on AI-related vulnerabilities in the financial sector covering the FSB report on Monitoring Adoption of Artificial Intelligence and Related Vulnerabilities in the Financial Sector.

The tutorials are available at www.fsiconnect.org and require an FSI Connect license for access. Contact FSIConnect@iais.org should you require a license.

FSI Publications

In September 2026, the FSI published “Occasional Paper 28 When machines attack: frontier AI cyber threats and policy responses in the financial sector”. This paper assesses frontier AI models’ cyber capabilities and their prudential implications for financial sector supervisors. Click [here](#) to read the paper.

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.



7 Lessons on designing insurance sandboxes for impact – CGAP blog

Based on CGAP research and the CGAP-A2ii Supervisory Learning Circles, seven lessons were distilled for supervisors designing regulatory sandboxes for real impact:

- Start with the learning goal.
- Design for the innovation that will be supported.
- Help innovators before testing begins.
- Balance consumer protection with innovation.
- Plan an exit as carefully as an entry.
- Treat the sandbox as an adaptive process.
- Judge success by what changes after testing.

The broader lesson is that the value of a sandbox is not the protected space it creates, but the decisions it enables about which innovations deserve a path to scale and under what conditions.

The blog with full insights is available [here](#).

Health insurance solutions prototyped by Guatemalan and Namibian teams in the A2ii iii-lab

As part of A2ii's 5th [Inclusive Insurance Innovation Lab](#) (iii-lab), two multi-stakeholder teams from Guatemala and Namibia pitched prototypes of their solutions to manage health risks for the people formal systems have left behind, live in front of a panel of experts.

“Atushe”: Voucher-based healthcare for uninsured workers in Namibia

Atushe (Oshivambo for “all of us”) is a healthcare solution designed for employed but uninsured Namibians. Users can buy a voucher at grocery stores and post offices, because that is where people already are. Users activate the voucher on an existing platform to book an online or in-person consultation with a licensed provider and receive a prescription if needed. Pharmacies validate and dispense medicines within agreed parameters. The underlying premise is straightforward: meet people where they already are, remove unnecessary steps and make basic healthcare access possible without losing a workday or filling out forms.

“Salud en la Tienda” (“health at the store”): Health coverage for Guatemala’s corner store owners and their customers

The product is designed to protect Guatemala’s tenderos, the corner store owners and their families who are the backbone of their communities. Running a tienda comes with several health risks: it means lifting heavy merchandise, long working days and constant physical activity. The product is simple and offers telemedicine, illness coverage and a daily allowance when the shop has to close due to sickness. Because tenderos are already trusted in their communities, they can also become a distribution channel for the product itself.

The experts praised both teams for centring solutions on the customer, building multistakeholder coalitions from day one and including value added services as part of both solutions. They also helped teams reflect on some critical success factors including distribution, which is where inclusive insurance most often fails, and urged them to think holistically, beyond the product itself, to claims

design, subscription processes and the conditions that make a product financially sustainable over time. Both teams are now working with alumni coaches from previous iii-lab cohorts to refine their ideas. The work continues.

Free tickets for International Conference on Inclusive Insurance | Kigali, Rwanda | 19–23 October

The [International Conference on Inclusive Insurance \(ICII\) 2026](#) brings together around 1,000 experts from more than 50 countries to discuss pathways for accelerating growth and economic viability in inclusive insurance for emerging markets. Regulatory and supervisory authorities are entitled to two complimentary tickets to the conference.

The conference is hosted by the Ministry of Finance and Economic Planning (MINECOFIN), National Bank of Rwanda (NBR), Access to Finance Rwanda (AFR), Rwanda Insurers Association (ASSAR) and Rwanda Insurance Brokers Association (RIBA) in cooperation with Munich Re Foundation and the Microinsurance Network (MiN).

On 19 October, A2ii, CGAP, the IAIS, and the MiN will facilitate the pre-conference Consultative Forum, titled “Can standalone licenses deliver on their promise of attracting new entrants and reaching the underserved?”. This interactive workshop convenes insurance supervisors, providers and technical experts to examine the design and effectiveness of standalone licensing frameworks, drawing on CGAP’s comparative research and fresh insights from MiN’s Landscape Report. A2ii is happy to schedule bilateral meetings. Interested parties can schedule a meeting by reaching out via a2ii@cgap.org.

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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