IAIS

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October 2026 | Issue 156

Newsletter

From the Secretary General

October brought the opportunity to take the IAIS's work into the conversations at the World Bank–IMF Annual Meetings in Bangkok. It was a busy and productive week, reinforcing the value of bringing an insurance supervisory perspective to discussions on financial resilience, sustainable growth and economic development.

The Meetings focused on familiar but pressing questions: how to sustain growth in an uncertain world; how to strengthen resilience against future shocks; and how to mobilise the private investment needed to support development and create jobs. Technological change, including artificial intelligence, was also prominent. Across these discussions, the importance of international cooperation was clear.

For insurance supervisors, these questions have a practical dimension. A well-functioning insurance sector helps households and businesses manage risk and recover from setbacks, while also providing long-term investment to support economic activity. Achieving these benefits requires good supervision, resilient insurers and markets that respond to people's needs. It was encouraging to see how closely these supervisory priorities connect with the wider policy agenda.

Alongside the formal programme, we held productive bilateral meetings with industry and other stakeholders, members and implementation partners. Discussions covered topics including structural shifts in the life insurance sector, natural catastrophe protection gaps, the advancement of AI, regulatory modernisation and our programme of support to members. These exchanges provided valuable perspectives on how our work can best respond to the challenges facing supervisors and insurance markets.

A particular highlight was our joint event with the World Bank and the Insurance Development Forum on building financial resilience and addressing protection gaps. The discussion brought together the supervisory, development and industry perspectives that are needed to make progress. Natural catastrophe protection gaps have consequences well beyond insurance markets: they affect the ability of households, businesses and public authorities to recover and rebuild. We were honoured to have Ed Miliband, Secretary of State for Foreign, Commonwealth and Development Affairs, UK and Dr. Swarnim Waglé, Federal Minister of Finance of Nepal participate in a session moderated by Pablo Saavedra, Vice President for Prosperity, World Bank Group, where they provided concrete insights about the challenges their nations face.

We were also pleased to inform attendees of the newly released open-access Protection Gaps Library of Initiatives, which brings together examples and case studies from different jurisdictions. By making these experiences more accessible, we aim to help members and partners learn from one another and identify approaches that may be useful in their own

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circumstances. I encourage members to explore the resource and contribute their experience to this exchange.

I also had the opportunity to participate in events hosted by the World Bank and the Institute of International Finance, bringing the insurance perspective to discussions on private credit, the non-bank financial intermediation ecosystem and domestic capital markets. Understanding evolving risks and supporting insurance's contribution to development are closely connected parts of the IAIS mission.

I was delighted to spend time with Thailand's Office of Insurance Commission (OIC), its Secretary-General, Chuchatr Pramoolpol, and his staff. I would like to express my warm thanks for their hospitality.

Next month, the IAIS Annual Conference will take place in China, Hong Kong under the theme "Towards better outcomes: Insurance in the age of interconnected risks." I look forward to meeting colleagues from around the world and exchanging views on key issues facing the insurance sector and its supervisors.

Gerry Cross, Secretary General

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Calendar Notes

Register now

Member-only webinars:

1 December from 13:00–14:00 (CET). Register here and sign up for an CTA account here.

- Colleagues from California will highlight how climate change is incorporated into catastrophe models, with a focus on wildfire catastrophes.

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News

PROTECTION GAPS

Introducing the IAIS Protection Gaps Library of Initiatives

Narrowing natural catastrophe (NatCat) insurance protection gaps is a strategic priority for the IAIS. The Protection Gaps Library of Initiative is designed to help turn that priority into practical action.

The open-access resource brings together examples of how jurisdictions are working to narrow insurance protection gaps for natural catastrophes, such as floods, storms and earthquakes.

Its initial entries explore ways to assess protection gaps and develop public-private insurance programmes, giving supervisors and policymakers a starting point for considering approaches relevant to their own markets.

The library forms part of the IAIS's wider programme to strengthen financial resilience and support collaboration across the public and private sectors.

For more information, read the press release here.

Further information on the IAIS's work on protection gaps is available on the IAIS website.

For more information, contact Alistair Gough at alistair.gough@iais.org.

MMOU

New IAIS MMoU Signatory – Hungary

The IAIS is pleased to welcome the Magyar Nemzeti Bank (Central Bank of Hungary, MNB), as a member of the IAIS Multilateral Memorandum of Understanding (MMoU) – an international supervisory cooperation and information exchange agreement.

Through the accession of the MNB, IAIS members will be able to further enhance financial stability and the sound supervision of cross-border insurers by exchanging relevant information and assisting other signatories of the IAIS MMoU. The IAIS MMoU provides a global framework to support cooperation and exchange between insurance supervisors, while ensuring strict data protection and confidentiality. Since the first jurisdiction was admitted in 2009, the number of members has grown to 92, now representing three-quarters of global gross written premiums.

For more information about the IAIS MMoU, please refer to the article in February Newsletter here.

A complete list of signatories to the MMoU and a copy of the IAIS MMoU can be found on the IAIS website by clicking here.

For more information, contact Shunsuke Tani at shunsuke.tani@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 14 October to include three new IAIGs: RenaissanceRe Holdings Ltd (Bermuda), Nippon Life Insurance Company (Japan) and Meiji Yasuda Life Insurance Company (Japan). In addition, SOGECAP (France) has been removed from the list.

The register now includes 61 IAIGs.

To access the register, please click here.

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

GOVERNANCE

Subcommittee governance changes

The IAIS has recently changed its subcommittee structure. The changes reflect the IAIS's commitment to improving efficiency and ensuring its governance

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structures remain effective and aligned with the IAIS Strategic Plan 2025–2029.

A streamlined approach to subcommittees has been taken, guided by principles agreed to by the IAIS ExCo earlier this year, including:

- Simplifying naming, so that the IAIS has only two types of subcommittees: Working Groups and Task Forces (for example the IAIS's work on climate will be taken forward by the Climate Risk Task Force, superseding the Climate Risk Steering Group).
- Some current topic-specific Forums will convert to Working Groups (eg the FinTech Forum will evolve into the Digital Innovation Working Group). Other Forums will not continue in their existing form. Instead, there will be dedicated sessions on these topics through other IAIS peer exchange mechanisms.

The updated structure can be found here. The mandates of all subcommittees have also been updated to reflect any relevant changes.

For more information, contact Alistair Gough alistair.gough@iais.org.

Event Spotlight

RECENT

European Insurance Forum | Dublin | 22 October 2026

IAIS Secretary General Gerry Cross delivered a keynote address at the European Insurance Forum, titled "International Insurance Regulation in a Fast-Changing World."

Gerry highlighted the importance of a resilient insurance sector that can protect individuals, households and businesses while supporting investment and sustainable economic growth.

Gerry focused on:

- Insurance outcomes: He described a well-functioning insurance system as one that is trusted, resilient, understood and efficient.
- Strengthening international cooperation: He emphasised the importance of cross-border coordination, consistency and collaboration, including the implementation of global standards such as the Insurance Core Principles, ComFrame and the Insurance Capital Standard.
- Responding to changing risks: He discussed structural shifts in life insurance, including investment in alternative assets and the growth of asset-intensive reinsurance, as well as the opportunities and risks associated with artificial intelligence and digital dependencies.
- Addressing protection gaps: He highlighted natural catastrophe protection gaps and the need for governments, supervisors, insurers and other stakeholders to work together on practical solutions to improve insurability and expand coverage.

The speech can be found here.

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

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

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.

Retirement Income and Pensions Forum | Virtual | 5 and 7 October

The RIPF met to discuss developments in the use of behavioural science to create better outcomes in pensions markets. The Forum heard from supervisors and academics on the behavioural science that can be used to increase savings during the accumulation phase, including auto-enrolment, default investment options and effective communications. Members also heard about the steps that can be taken in the decumulation phase, including how to address issues related to drawdown and lump sums.

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

Capacity Building

RECENT

CEET regional meeting | 15–16 October | Bratislava

On 15 and 16 October, the National Bank of Slovakia hosted a meeting of the IAIS Central, Eastern Europe and Transcaucasia (CEET) regional group in Bratislava.

On the first day, over 80 supervisors and stakeholders took part in a seminar to discuss how to navigate the policy and regulatory challenges faced by ageing societies. Slovakia's Health Minster, Kamil Šaško, provided the opening remarks to set out the policy challenges societies will face. This was followed by a panel discussion of senior supervisors from various countries, who discussed the role supervisory authorities can play in ensuring insurance markets respond effectively to longevity risks.

Next, a panel considered international perspectives, which recognised that while markets for pensions and retirement projects vary significantly, there is a real benefit to cross-border peer exchange. It also discussed how to develop a market for long-term care insurance and the importance of local context in developing an effective framework.

The seminar finished with a panel that considered the particular challenges in developing pensions and long-term care markets in the region. The panel considered the challenges of ageing societies and health statistics indicating that, of Slovakia's total life expectancy of 78.4 years, 21.3 years are expected to be lived with activity limitations, compared with 16.3 years out of a total life expectancy of 81.5 years across the EU.

Supervisory authorities also met to discuss pension sector developments in a region where Pillar 2 pensions were developed in recent decades, and the systems are now starting to see the first wve of decumulation. A common theme for the region was the need to recognise the challenges faced by governments in providing state pensions given fiscal constraints and the importance of setting a policy mix to support better retirement income outcomes.

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

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Meet our Staff

Each month get to know one (or more) IAIS staffers and the projects they are working on.

Welcome to the IAIS Secretariat

Name: Ce Shang

Current role: Graduate Associate

Time with the IAIS: Since 1 October 2026

Last employer: Bank of Canada

Favourite pastimes: Reading, writing, movies

Ce has joined the IAIS Secretariat as an Associate as part of the 2026 Bank for International Settlements (BIS) Graduate Internship Programme. She will be supporting the IAIS Financial Stability team.

Ce has completed a Master of Economics programme from the University of Toronto, Canada. Before that, she completed a Bachelor of Science degree with double majors in neuroscience and economics from the University of Toronto and worked as a research assistant in the International Economic Analysis department of the Bank of Canada, supporting the monetary policy report and the international projections team.

Name: Bionca Rolle

Current role: Visiting Policy Adviser

Time with the IAIS: Since 14 October 2026

Last employer: Insurance Commission of The Bahamas

Favourite pastimes: Reading, writing, travelling, cooking and thrifting

Bionca joins the IAIS as a Visiting Policy Adviser to our Supervisory Practices, Implementation and Support team. Prior to joining the IAIS, Bionca led the Regulatory Strategy and Development Unit at the Insurance Commission of The Bahamas, serving as a key contributor to policy development and regulatory innovation. She also served as a member of the Bahamas Financial Stability Council's Data Working Group. Earlier in her career, she contributed to research and analysis supporting the Economic Reform Committee's post-COVID recommendations to help rebound the Bahamian economy following the pandemic.

Bionca holds a Bachelor of Laws degree with a minor in Business Finance from the University of Buckingham.

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Appointments

The Selection Group recently made the following appointments:

- Chris Brown as the Chair of the Financial Crime Working Group (FCWG) (formerly the Financial Crime Forum);
- Jooste Steynberg as the Chair of the Risk-based Solvency Implementation Forum (RBSIF);
- Ryan Workman as the Chair of the Supervisory Material Review Working Group (SMRWG) (formerly the Supervisory Material Review Task Force);
- Gilbert Chin as the Vice Chair of the Capital and Solvency Working Group (CSWG); and
- Sandy Lau as the Vice Chair of the Macroprudential Monitoring Working Group (MMWG).

The Selection Group recently made the following reappointments:

- Monica Ruggiero Guglielmini as the Chair of the Macroprudential Supervision Working Group (MSWG);
- Rudy van Leeuwen as the Chair of the Market Conduct Working Group (MCWG);
- Andrea Vetrone as the Chair of the Operational Resilience Working Group (ORWG);
- Nikhail Nigam as the Vice Chair of the MCWG; and
- Maxim Tarnavsky as the Vice Chair of the ORWG.

Committee and Subcommittee Activities

Committee Activities

BUDGET COMMITTEE

The Budget Committee (BC) met virtually on 15 October to discuss:

- Preparations for the 2026 Annual Conference and Annual General Meeting to be held in China, Hong Kong;
- Preparations for the 2027 Annual Conference and Annual General Meeting to be held in Rabbat, Morocco;
- Update on the 2026 Budget execution and fee update; and
- Request for approval of the draft 2027 Budget and annual member fees.

The Budget Committee will next meet virtually on 28 January 2027.

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

EXECUTIVE COMMITTEE

The Executive Committee (ExCo) met virtually on 8 October. Alongside the report from the Secretary General, the ExCo agenda included:

- Approval of the 2027 meetings, and dates for 2028 and 2029 AGM and Annual Conference;
- Discussion on the initial outline of and proposed priorities for the 2027–2028 Roadmap;
- Approval of the revised subcommittee mandates; and
- Discussion on the key outcomes of the collective discussion on the 2026 Global Monitoring Exercise.

The Executive Committee (ExCo) also met virtually on 26 October. Alongside reports from the Chairs of the IAC, MRC and SSC, the ExCo agenda included:

- Approval of the draft AGM agenda and accompanying supporting documents as part of the routine annual preparations for the AGM;

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- Endorsement of the ICS-related ComFrame standards for ICP 9 (Supervisory review and reporting) and ICP 20 (Public disclosure), including new paragraph 47 of the ComFrame Assessment Methodology with a view to seeking approval at the 2026 AGM; and
- Approval of the IAIS draft report to the Financial Stability Board's Standing Committee on Supervisory and Regulatory Cooperation presenting the IAIS assessment of key systemic risks and trends in the global insurance sector.

The ExCo will next meet in person on 11 November in China, Hong Kong.

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

IMPLEMENTATION ASSESSMENT COMMITTEE

The Implementation Assessment Committee met virtually on 13 October to discuss:

- IAC projects and activities for the 2027–2028 Roadmap and the 2026–2029 assessment programme;
- Progress on the ICS baseline self-assessment; and
- The ICS implementation assessment methodology.

The IAC will next meet in person in China, Hong Kong on 9 November.

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

STANDARDS AND SUPERVISORY PRACTICES COMMITTEE

The Standards and Supervisory Practices Committee (SSC) met virtually on 14 October to discuss:

- Approval of the draft Application Paper on the Role of Insurance Supervisors in supporting Societal Resilience through Inclusive Insurance;
- Approval of ICP CF 9.4 and CF 20.10 and paragraph 47 of ComFrame assessment methodology package;
- Update on Macroprudential Supervision Working Group (MSWG) projects;
- SSC projects and activities for the 2027–2028 Roadmap; and
- Update on post-consultation revised Issues Paper on customers receiving value from insurance products.

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

Secretariat support: shunsuke.tani@iais.org and can.zhou@iais.org.

Subcommittees Activities

DIGITAL INNOVATION WORKING GROUP

The Digital Innovation Working Group (DIWG) met in person in Frankfurt, Germany on 20–21 October to discuss:

- Outline of a member-only report on adoption of agentic AI in the insurance sector;
- Review of supervisory question bank on AI governance and risk management;
- Results of the Global Monitoring Exercise (GME) and member survey on digital asset activities;
- 2027 Global Insurance Market Report (GIMAR) special topic;
- Updates from standard-setting bodies; and
- Roadmap and workplan 2027.

In addition, the following topics were discussed with a wide range of stakeholders:

- SupTech on AI use cases and engagement with third parties; and
- AI on available data on AI adoption in insurers and agentic AI developments.

The DIWG will next meet virtually on 7 December.

Secretariat support: joe.perry@iais.org and shunsuke.tani@iais.org.

MACROPRUDENTIAL MONITORING WORKING GROUP

The Macroprudential Monitoring Working Group (MMWG) met in Paris, France on 14–15 October. Key agenda items included:

- Review of the draft GIMAR 2026;

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- Members's presentations and discussion on next steps of the systemic risk assessment of structural shifts in the life insurance sector;
- Brainstorming session on the 20262028 triennial review of the GME;
- Preparation of the GME data collection for 2027.

The MMWG will next meet virtually on 27 October.

Secretariat support: roberto.ottolini@iais.org and camille.graciani@iais.org.

MACROPRUDENTIAL SUPERVISION WORKING GROUP

The Macroprudential Supervision Working Group (MSWG) met in Basel, Switzerland on 21–22 October. Key agenda items included:

- Draft Application Paper on asset-intensive reinsurance;
- Draft outline of the Application Paper on alternative assets;
- 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 liquidity risk management and macroprudential supervision); and
- Annual review of the GME data collection for 2027 (input from MSWG).

The MSWG will next meet virtually on 23 November.

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

MARKET CONDUCT WORKING GROUP

The Market Conduct Working Group (MCWG) met in Basel, Switzerland on 30 September and 1 October to:

- Discuss the public consultation feedback on the draft Issues Paper on customers receiving value from insurance products and decide how to respond in the post-consultation materials;
- Peer exchange on approaches to conduct risk assessment and supervision frameworks, and on supervisory requirements for public disclosure;
- Receive guest presentations on AI and fairness in insurance;
- Share updates from member jurisdictions on market conduct supervision and/or consumer protection priorities or developments; and
- Discuss proposals for next work by the MCWG under the IAIS Roadmap 2027–2028.

The MCWG will next meet virtually on 9 December.

Secretariat support: lauren.eckermann@iais.org.

STANDARDS ASSESSMENT WORKING GROUP

The Standards Assessment Working Group (SAWG) met on 20–21 October in Bern, Switzerland to discuss:

- Progress on the ICS Baseline Self-Assessment and the ICS Implementation Assessment Methodology;
- Progress on the ComFrame Baseline Self-Assessment;
- Next steps for the Implementation Assessment Handbook;
- Progress on the Self-Assessment Tool;
- Selection of a region for the Member Assessment Programme pilot;
- Progress on the Assessor Bootcamp;
- Leveraging assessment results for capacity building;
- Development of key performance indicators for assessments; and
- The 2027–2028 Roadmap and Assessment Programme.

The SAWG will next meet virtually with the CSWG on 8 December.

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

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Calendar of Meetings and Events

The following meetings and events are scheduled for November and December 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
November 2026		
3	Operational Resilience Working Group	Virtual
9	Audit and Risk Committee	China, Hong Kong
9	Emerging Markets and Developing Economies	China, Hong Kong
9	Implementation Assessment Committee	China, Hong Kong
10	Signatories Working Group	China, Hong Kong
10	Monitoring and Risk Assessment Committee	China, Hong Kong
10	Standards and Supervisory Practices Committee	China, Hong Kong
11	Executive Committee	China, Hong Kong
11	Annual General Meeting	China, Hong Kong
12–13	Annual Conference	China, Hong Kong
19	Protection Gaps Task Force	Virtual
23	Macroprudential Supervision Working Group	Virtual
25	Governance Working Group	Virtual
December 2026		
7–8	Accounting and Auditing Working Group	Virtual
9	Market Conduct Working Group	Virtual
10	Macroprudential Supervision Working Group	Virtual
14	Operational Resilience Working Group	Virtual
16	Implementation Assessment Committee	Virtual

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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 events 2026

The FSI and the IAIS hosted a policy implementation meeting on supervisory effectiveness in insurance supervision held in Basel on 28-29 October 2026. The meeting covered topics related to risk based-supervision, supervisory review of business models, group-wide supervision, regulatory/supervisory modernisation, and the role of technology and capacity building in supporting supervisory effectiveness. The meeting was attended by over 50 participants from 30 jurisdictions.

FSI Connect

The FSI published the updated tutorial suite on the Holistic Framework to reflect recent changes to the Insurance Core Principles and ComFrame materials.

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.

Access to Insurance Initiative (A2ii) Report

a2ii access to insurance initiative convened by CGAP

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.

BLOG

Rethinking health coverage: lessons learned from the 5th iii-lab

Health insurance products for informal workers are too often built around what providers assume these workers need, not around the reality of their daily lives. For the 5th Inclusive Insurance Innovation Lab (iii-lab), multistakeholder country teams from Guatemala and Namibia spoke directly with domestic workers, taxi drivers, shopkeepers, and security guards. What they heard challenged their assumptions about why the health protection gap in their countries persists. The biggest barriers to coverage were not necessarily the ones insurers expected.

This CGAP blog explains why affordability is not just a price issue, where people really seek care, and which distribution channels they trust. It also shows how these insights shaped the two prototypes developed by the teams.

But making health insurance accessible and affordable for underserved communities requires more than low prices. It demands trust, smart distribution, and sustainable design. This A2ii

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LinkedIn article explores three key lessons from this journey and what it takes to turn promising ideas into an inclusive approach with lasting impact.

RECENT EVENTS

Standalone inclusive insurance licenses: five takeaways from the Consultative Forum at the ICII

On October 19, A2ii, CGAP, IAIS, and the Microinsurance Network (MiN) facilitated the pre-conference Consultative Forum titled “Can standalone licenses deliver on their promise of attracting new entrants and reaching the underserved?” This interactive workshop held at the International Conference on Inclusive Insurance (ICII) in Kigali, Rwanda, convened 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.

Five key takeaways

1. Embed licensing in a broader ecosystem strategy. A dedicated license needs a broader enabling regulatory environment, with incentives and supporting infrastructure to succeed.
2. Regulation must reflect market realities. Understanding customer needs, payment patterns and distribution arrangements is essential when designing frameworks that allow viable business models to emerge.
3. Proportionality is essential. Capital, governance and reporting requirements must reflect the risks and business models of inclusive insurance providers, without compromising policyholder protection.
4. Use data to measure performance and customer value. Supervisors need reliable information, including claims, complaints, policy lapses and who is actually being reached to assess whether products are working as intended.

Adapt frameworks as markets evolve. Regulatory requirements should respond to market feedback, changing conditions, and evidence from implementation rather than remain static.

RECENT EVENTS

More data Is not the goal: cross-cutting lessons from the A2ii data dialogue on inclusive insurance

How well do supervisors know their inclusive insurance markets? This question was at the heart of the A2ii Data Dialogue on October 14, 2026, which brought together endorsers of the Cape Town Declaration to discuss High-Level Goal 2, improving the collection and use of data for inclusive insurance. Starting points differ widely. Some supervisors run mature, automated reporting systems. Others are only beginning to distinguish inclusive insurance from conventional business in their regulatory reporting.

Cross-cutting lessons

- Definitions come first. Even advanced systems struggle to separate inclusive insurance and conventional insurance.
- Policies are not people. Multiple policies per customer, group policies and short-term cover make it hard to count who is actually covered.
- Separating business lines is difficult. This is especially true where one insurer sells both conventional and inclusive products.
- Data quality matters as much as indicators. Automation and internal controls help, but they do not solve underlying data quality problems.
- The focus is moving from access to outcomes. Supervisors have growing interest in measuring whether insurance delivers meaningful value, rather than simply measuring the number of policies sold.
- Gender-disaggregated data are emerging. Nepal, Costa Rica and Zambia are leading on this, but comparable penetration measures are still missing.

One message ran through every contribution: the objective is not to collect as much data as possible. Supervisors need data that are reliable, timely, and meaningful. Many collect a range of policy, premium and claims indicators, but comparable measures of inclusive insurance penetration remain limited. Supervisors need to know who is being reached,

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what value customers receive, and how the market is developing.

PODCAST

Built before the storm: how disaster finance is redefining resilience

As El Niño-driven droughts and intensifying hurricane seasons push millions into crisis, one question is reshaping disaster finance: what if communities built financial resilience before the storm hits?

This episode of CGAP's Inclusive Finance Frontiers podcast explores two pioneering models, from Barbados and the Horn of Africa, proving that preparation can mean the difference between a shock and a crisis. It features Dr., The Most Honourable, Kevin Greenidge, Central Bank of Barbados and Hope Murera, ZEP-RE.

A few highlights:

- Digital payment infrastructure matters as much as the funds themselves. Barbados' instant payment system can move money to households within hours even when banks are closed.
- Parametric insurance doesn't just pay out faster. It reaches people that traditional insurance has never served, including women, thanks to intentional product design.
- Trust is the last mile. Community Mobilizer from The World Bank Group's DRIVE project, Charity Mueni, reminds us that no financial product works without it.

Listen to the full episode here.

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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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