



## International Association of Insurance Supervisors

### Press release

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### **Michel Flamée elected new Chair of the IAIS Executive Committee**

The International Association of Insurance Supervisors (IAIS) today announced the election of Michel Flamée as Chair of the IAIS Executive Committee at its meeting in Dubai. He succeeds Alessandro Iuppa from the United States. Mr Flamée is also Vice-Chair of the Belgian Banking, Finance and Insurance Commission and has served on the IAIS Executive Committee as Vice-Chair since October 2004.

Walter Bell, Commissioner of the Alabama Department of Insurance, has been elected Vice-Chair of the Association. He is President of the National Association of Insurance Commissioners (NAIC).

Alessandro Iuppa has been Chair of the IAIS Executive Committee since October 2004. Under his leadership the IAIS developed its framework for insurance supervision, which paves the way for the Association's future work. It has been a period during which the IAIS has strengthened its cooperation with the International Accounting Standard Board, improved coordination and exchange of information in the supervision of financial conglomerates and developed an international approach to insurer solvency assessment. The IAIS wishes to record its appreciation of his significant contributions.

The new composition of the IAIS Executive Committee is as follows: Michel Flamée (Belgium), Chair; Walter Bell (Alabama, USA), Vice-Chair; Tom Karp (Australia); Peter Braumüller (Austria); David Oakden (Canada); Florence Lustman (France); Thomas Steffen (Germany); Peter Neville (Guernsey); László Asztalos (Hungary); C S Rao (India); Nobuyoshi Chihara (Japan); Bassel Hindawi (Jordan); Manuel Aguilera-Verduzco (Mexico); Kwok Mun Low (Singapore); Mashudu Munyai (South Africa) and Ana Acosta y Lara (Uruguay).

Established in 1994, the IAIS represents insurance regulators and supervisors of some 180 jurisdictions. Since 1999, the IAIS has welcomed more than 100 insurance professionals as Observers. The IAIS issues global insurance principles, standards and guidance papers, provides training and support on issues related to insurance supervision, and organises meetings and seminars for insurance supervisors. The IAIS works closely with other international institutions to promote financial stability. For more information on the IAIS, visit [www.iaisweb.org](http://www.iaisweb.org)