



# IAIS

INTERNATIONAL ASSOCIATION OF  
INSURANCE SUPERVISORS

## Consultation – Glossary, ICP 23, 25 Resolution of comments

Petra Faber-Graw  
Chair, Insurance Groups Working Group

Stakeholder Session  
5 October 2015



# Consultation – July 2015

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## Glossary -

### Comments and input received from:

- 1 Industry (GFIA)
- 3 Members
- Total comments - 10

### ICP 23 and 25

- 9 Industry
- 4 Members
- Total comments - 49

## Comments and resolutions - Glossary

Comment	Resolution
Glossary	Some glossary definitions were subject to minor amendment whilst others remain unchanged. Where no consultation comment was made these glossary items were left untouched as previous agreement reached
Changes made to –	Home/host jurisdiction – minor grammatical changes to indicate head of insurance group includes an insurance-led financial conglomerate Home/host supervisor – unnecessary text was removed Insurance Group – clarifying text to more clearly identify primary business, not function, as insurance Insurance Legal Entity – unnecessary and additional descriptive text causing confusion was removed

## Comments and resolutions – ICP 23

Comment	Resolution
ICP 23.1 – identification of the group	<p>Updated to provide additional guidance that the supervisors may discuss with the group during the identification process</p> <p>Clarified the ongoing obligation for the group to provide information to the supervisor</p> <p>Clarified that greatest level of control is illustrative for purposes of identifying the Head of Insurance Group</p>
ICP 23.2 – scope of group supervision	<p>Suggestions made to make the guidance more prescriptive - Guidance left unchanged</p> <p>Exclusion of entity from scope - Revised guidance to allow exclusion of an entity from group-wide supervision if found impractical</p>
ICP 23.3 No narrowing of scope due to lack of authority / power	<p>Revision made that clarifies the standard applies to both GWS and other involved supervisors</p> <p>Revision made that clarifies consultation with other involved supervisors is a supervisory tool</p>

## Comments and resolutions – ICP 25

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Comment	Resolution
ICP 25 - general findings	Majority of comments referred to standards not subject to current review Comments will be considered in upcoming full and formal ICP 25 review process (2016) 25.5.4. clarified to make consistent with home supervisor definition

# Next steps

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- Final agreement amongst IGWG members mid October
- Presentation for approval at Parent Committees in mid November to AGM
- Presentation for adoption at AGM in mid November
- Adopted end November and material published

# Contact information

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Petra Faber-Graw  
Chair – Insurance Groups Working Group

Lance Leatherbarrow  
Senior Policy Advisor / Risk Officer

Telephone: + 41 61 280 8326  
Mobile: + 41 76 350 8326  
Email: [lance.leatherbarrow@bis.org](mailto:lance.leatherbarrow@bis.org)

c/o Bank for International Settlements  
Centralbahnplatz 2  
CH-4002 Basel  
Switzerland  
Website: [www.iaisweb.org](http://www.iaisweb.org)