



IAIS 25
YEARS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

Update on Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame)

IAIS Global Seminar

13 June 2019, Buenos Aires



What is the purpose of ComFrame?

- To establish supervisory standards focusing on the effective group-wide supervision of Internationally Active Insurance Groups (IAIGs).
- To provide qualitative and (in a future phase) quantitative supervisory requirements tailored to IAIGs.
- To assist supervisors in:
 - Addressing group-wide activities and risks;
 - Identifying and avoiding supervisory gaps;
 - Coordinating supervisory activities efficiently and effectively between the group-wide and other involved supervisors.
- To provide supervisors with a common language on supervision of IAIGs.

At what stage is ComFrame development?

- Public consultation on draft overall ComFrame in mid-2018.
- The outcome of the 2018 public consultation:
 - To be communicated in June 2019;
 - To be discussed at a public call on 28 June 2019, 14:00 CEST.
- ComFrame material is now close to finalised (with the exception of changes related to the Holistic Framework development, which will be released for public consultation soon).
- 14 November 2019 – adoption of ComFrame at Annual General Meeting.

How will the IAIS support implementation of ComFrame?

- Preparation for the following areas prioritised for 2019:
 - Identification of IAIGs by group-wide supervisors and
 - Supervisory cooperation and coordination in supervisory colleges.
- Supporting implementation of ComFrame after its adoption:
 - Developing relevant materials;
 - Organising trainings and workshops for supervisors;
 - Continuing dialogue with the industry and other stakeholders.
- Assessment of observance of ComFrame after an initial stage of implementation:
 - Discussion on this area at an early stage.
 - A draft assessment methodology for ComFrame to be released for public consultation in June 2019.