



IAIS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

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Statement from Jonathan Dixon, IAIS Secretary General

The International Association of Insurance Supervisors (IAIS) is closely monitoring the ongoing Coronavirus (COVID-19) pandemic.

At the IAIS Executive Committee (ExCo) meeting on 26 February, members discussed the possible implications of COVID-19 for the global insurance sector and shared views on appropriate supervisory responses. Members strongly supported the role of the IAIS in providing a platform for insurance supervisors to share their experiences in this regard. Accordingly, the IAIS will:

- Launch, in the coming days, a survey of Members on the observed impact of COVID-19 in insurance sectors in their respective jurisdictions and to understand the different supervisory measures that have been put in place or are under consideration;
- Facilitate ongoing information sharing and cooperation among supervisors in light of the evolving situation; and
- Hold an extraordinary ExCo conference call at the end of March to discuss the survey results, as well as the impact of COVID-19 on the IAIS' workplan for 2020.

At the same time, the Secretariat has taken active steps to safeguard the well-being of staff and Members, while continuing to maintain operations. This includes:

- Cancelling all in-person Working Group meetings through end-April and replacing them with conference calls;
- Cancelling of all non-essential international business travel;
- Increased remote working; and
- Delaying the launch of registration for the June 2020 Committee meetings and Global Seminar scheduled for Seattle, USA, pending further consultation with the Host and ExCo members.

We will continue to closely monitor the situation and update Members and stakeholders on any further steps being taken.