



IAIS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

Executive Committee Dialogue

25 June 2020, 14.00 – 16.00 CEST



WELCOME

Jonathan Dixon

Agenda

Executive Committee Dialogue 2020

Welcome

Jonathan Dixon, Secretary General (Moderator) (5 min)

Opening Remarks

Vicky Saporta, Chair, Executive Committee (5 min)

Part A: Update on the IAIS 2020-2021 Roadmap in light of Covid-19

Moderated conversation with stakeholders (14:10 – 14:40)

Part B: Issues and trends related to or accelerated by Covid-19

Moderated conversation with stakeholders (14:40 – 15:10)

Part C: Input on IAIS work planning 2021-2022

Moderated conversation with stakeholders (15:10 – 15:50)

Concluding Remarks (15:50 – 16:00)

Vicky Saporta, Chair, Executive Committee

OPENING REMARKS

Vicky Saporta

Today's panelists

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Vicky Saporta, *IAIS ExCo Chair*

David Altmaier, *IAIS ExCo Vice Chair*

Norio Hida, *IAIS ExCo Vice Chair*

Suzette Vogelsang, *IAIS ExCo Vice Chair*

Jonathan Dixon, *IAIS Secretary General*

Gary Anderson, *Chair, Policy Development Committee (PDC)*

Peter Braumüller, *Chair, Implementation and Assessment Committee (IAC)*

Dieter Hendrickx, *Chair, Macroprudential Committee (MPC)*

Hern Shin Ho, *Fintech Champion*

Geoff Summerhayes, *Sustainability Champion*

Gabriel Bernardino, *representing EIOPA*

Mike Consedine, *representing NAIC*

OPENING REMARKS

Vicky Saporta

PART A: UPDATE ON THE IAIS 2020-2021 ROADMAP IN LIGHT OF COVID-19

Moderated conversation with stakeholders (14:10 – 14:40)

IAIS 2020-2021 Roadmap – Key considerations

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The IAIS has adjusted / prioritised its 2020-2021 Roadmap guided by the following key considerations:

- Alignment with the FSB principles on response to Covid-19 – in particular:
 - Providing operational relief to Members and insurers, while at the same time not rolling-back the implementation of regulatory reforms or compromising the underlying commitment to the finalisation and implementation of key international standards;
- Relevance of projects for the IAIS' overall Covid-19 response;
- Whether projects are close to completion or already far advanced;
- Whether projects or activities contribute to the strategic pivot outlined in our 2020-2024 strategic plan; and
- Taking into account the broad interests of the IAIS diverse membership, with a particular focus on our Emerging Market and Developing Economy (EMDE) Members.

IAIS 2020-2021 Roadmap – Key updates 1/2

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Covid-19 Risk Assessment:

- Holistic Framework Global Monitoring Exercise (GME) refocused to enable timely monitoring of Covid-19 in 2020
- Risk dashboard of key market indicators

Covid-19 Policy Measures:

- Information-sharing and analysis of Covid-19 related supervisory responses
- Deeper-dive analysis of identified priority topics

Collaboration with the FSB and other Standard-Setting Bodies (SSBs):

- Cross-sectoral risk assessment
- Supervisory responses to identified vulnerabilities
- Intensified coordination and cooperation

Stakeholder engagement: In-person events in June (Global Seminar) and November (Annual Conference) cancelled and replaced with virtual programme

IAIS 2020-2021 Roadmap – Key updates 2/2

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Global Monitoring Exercise (GME):

- Reporting to the FSB and public on outcomes of 2020 GME postponed to October 2021 – data submission deadline extended to next year

Insurance Capital Standard (ICS), Aggregation Method and Comparability Assessment:

- Data submission deadline for participating Volunteer Groups extended to 31 October
- The Capital, Solvency and Field Testing Working Group (CSFWG) has increased its engagement with Volunteer Groups
- Public consultation on high-level principles for comparability criteria postponed to November 2020

Supporting material (Issues Papers and Application Papers):

- Papers close to completion or far advanced will be finalised remotely
- Public consultation in some cases deferred and/or consultation periods extended

PART A: UPDATE ON THE IAIS 2020-2021 ROADMAP IN LIGHT OF COVID-19

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PART B: ISSUES AND TRENDS RELATED TO OR ACCELERATED BY COVID-19

Moderated conversation with stakeholders (14:40 – 15:10)

PART C: INPUT ON IAIS WORK PLANNING 2021-2022

Moderated conversation with stakeholders (15:10 – 15:50)

CONCLUDING REMARKS

Vicky Saporta



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Thank you for joining

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