Comments from public consultation on draft Issues Paper on structural shifts in the life insurance sector

Thank you for your interest in the public consultation on draft Issues Paper on structural shifts in the life insurance sector. The Consultation Tool is available on the IAIS website.

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| **Please do not submit this document to the IAIS. All responses to the Consultation Document must be made via the** [**Consultation Tool**](https://survey.iaisweb.org/) **to enable those responses to be considered.** |

Consultation questions

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| 1 | General comments on the Issues Paper on structural shifts in the life insurance sector |
| 2 | General comments on section 1 Executive summary |
| 3 | General comments on section 2 Introduction |
| 4 | General comments on section 3 Increased allocation to alternative assets in life insurers’ portfolios |
| 5 | Comments on section 3.1 Background |
| 6 | Comments on section 3.2 Global trends in life insurers’ investment in alternative assets |
| 7 | Comments on section 3.3 A principles-based classification |
| 8 | Comments on section 3.4 Benefits associated with alternative assets |
| 9 | Comments on section 3.5 Supervisory concerns and areas of attention |
| 10 | Comments on section 3.6 Macroeconomic considerations |
| 11 | General comments on section 4 Rising adoption of AIR in the life insurance sector |
| 12 | Comments on section 4.1 Understanding AIR |
| 13 | Comments on section 4.2 Jurisdictional approaches to reserving, capital requirement and investment flexibility |
| 14 | Comments on section 4.3 Supervisory concerns and responses |
| 15 | General comments on section 5 Macroprudential and financial stability considerations arising from structural shifts in life insurance |
| 16 | Comments on section 5.1 Macroprudential considerations |
| 17 | Comments on section 5.2 Interconnectedness with the broader market |
| 18 | Comments on section 5.3 Current financial stability risks and the future |
| 19 | General comments on section 6 Review of the IAIS supervisory material |
| 20 | Comments on section 6.1 Purpose of the analysis |
| 21 | Comments on section 6.2 Scope and Methodology of the Analysis |
| 22 | Comments on section 6.3 Potential areas of enhancement in the IAIS supervisory and/or supporting material |
| 23 | General comments on section 7 Conclusion |
| 24 | General comments on section 8 Next steps |
| 25 | General comments on section 9 Annex 1: Survey on alternative assets to IAIS members |
| 26 | General comments on section 10 Annex 2: Solvency frameworks of various jurisdictions |