



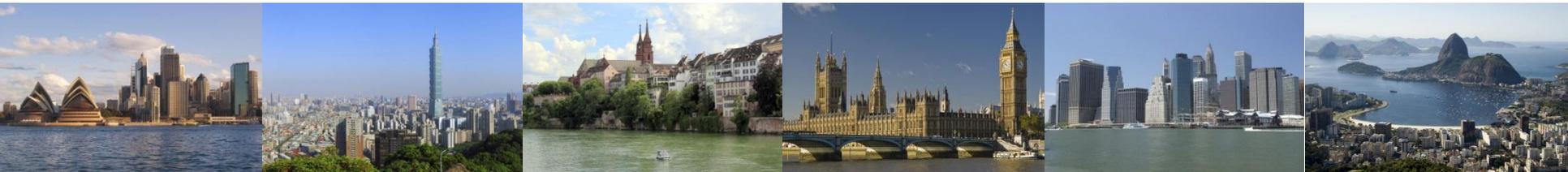
IAIS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

New IAIS Regional Engagement with ASSAL

Yoshi Kawai

Paraguay, April 2014



Changing context & IAIS vision

- The G20 places more emphasis on regional standard implementation.
- The IAIS has a long history of implementation, however, further coordination with partners and regions are key.
- The Coordinated Implementation Framework (CIF) (October 2013) is a strategic overlay on IAIS' current implementation activities.
- Under the CIF, the IAIS commits to:
 - ✓ Develop a robust and structured programme for regional engagement

What makes different IAIS under CIF?

- IAIS Regional Engagement

- Under the CIF, the IAIS will undertake specific steps to strengthen regional engagement such as, for example,
 1. Regular calls and regional meetings at Annual Conference
 2. Regional consultative mechanism for draft supervisory material
 3. Partnerships
 4. Assistance with self-assessment/peer review process re: ICPs
 5. Access to training materials (e.g., Core Curriculum, FSI Connect)

1. Regional meetings

- Regular calls and regional meetings at Annual Conference
 - ✓ Regional face to face meetings are being scheduled for the 2014 Annual Conference on 20-25 October 2014 in Amsterdam

BENEFIT:

Establish a clear communication between IAIS and regions

2. Regional consultative mechanism

b) Regional consultative mechanism for draft supervisory material

- ✓ Regional outreach calls will occur with major IAIS consultations.

BENEFIT:

More active engagement in major IAIS consultations

3. Partnerships

- Under the CIF, the IAIS aims to:
 - a) Enhance relationships with key implementation partners
- A2ii: Latin America and Caribbean Project
 - ✓ The A2ii completed country diagnostics for Peru, Colombia, and Jamaica.
 - ✓ The A2ii will support these countries in implementing their regulatory roadmaps for inclusive insurance regulation.

4. IAIS Self-Assessment and Peer Review Process

- Implementation of standards is a key theme post financial crisis. The IAIS commits to self assessment and peer review (SAPR) of the ICPs.
 - ✓ Adds value for members – identifies gaps and feeds into capacity building or reform initiatives
 - ✓ Feedback will be provided to individual jurisdictions

4. IAIS Self-Assessment and Peer Review Process (Cont.)

Benefits to Members:

- Real lessons for supervisors, helps to identify areas where supervisory practice can be strengthened.
- Helps identify legislative and regulatory gaps.
- Can help to prioritize legislative and regulatory changes with policy makers.

5. New training program and materials

- 1) IAIS/FSI introduction training program to new supervisors
 - ✓ To be delivered in the second half of 2014
- 2) New Core Curriculum and Supervisory Guide
 - Joint project with the World Bank to be launched soon
 - Supervisory Guide – a practical reference to guide globally accepted supervisory practices in line with the ICPs

Conclusion:

IAIS implementation activities and regional engagement

- Under the CIF,
 - ✓ the IAIS meets you
 - ✓ the IAIS hears you
 - in existing regional forums, regional seminars, the IAIS annual conference, and IAIS Committee Meetings
 - ✓ the IAIS shares with you
 - through a regional outreach and regional consultative mechanism
 - IAIS MMoU, assessment/peer review results of ICP implementation, training materials (e.g., Core Curriculum), and resources for training programs in the region