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Yoshihiro Kawai to lead IAIS Secretariat through end-2017

Macau – The Executive Committee of the International Association of Insurance Supervisors (IAIS) has agreed to extend the contract of Secretary General Yoshihiro Kawai through the end of 2017. This will enable Mr Kawai to continue to oversee the completion of several planned high priority projects, such as adoption of Higher Loss Absorbency (HLA) and Version 1 of the Insurance Capital Standard (ICS).

Mr Kawai joined the IAIS as Deputy Secretary General in 1998 and was chosen as Secretary General in 2003. Under his leadership, the IAIS has transformed into the international insurance standard setter and an integral part of the efforts to ensure global financial stability. Mr Kawai has led the Secretariat through a period of enormous growth, the reform of the IAIS into a fully public sector funded Association and the adoption of the first-ever global insurance capital standard, the Basic Capital Requirements (BCR). Due to his significant contributions and in light of the IAIS' substantial future workload, the Executive Committee and Mr Kawai have agreed to extend his contract for two and half years, or through the end of 2017.

"We are very pleased that Yoshihiro Kawai has agreed to remain as Secretary General," said Felix Hufeld, Chair of the IAIS Executive Committee. "His contributions to the IAIS over the last 17 years – 12 of which as Secretary General – have been innumerable and his continued leadership of the Secretariat will ensure that the IAIS maintains its momentum towards the accomplishment of several key projects."

Mr Kawai commented, "It has been a high honour, privilege and joy to serve as Secretary General of the IAIS and I am thrilled to have the opportunity to continue to serve for two and half more years. Along with our Members and my Secretariat colleagues I am committed more than ever to climbing up the top of the mountain and reaching the goals that we have set."

An international search for the next Secretary General will begin in advance of the end of Mr Kawai's term.