



Press Release

International Association of Insurance Supervisors

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IAIS Concludes 19th Annual Conference, General Meeting

ComFrame, Financial Inclusion and Financial Stability Discussed, Key Leadership Positions Announced

Washington, D.C. – The International Association of Insurance Supervisors (IAIS) gathered more than 600 Members, Observers and interested parties in Washington, D.C. for two days of lively discussion at its 19th Annual Conference. This year's programme included panels on ComFrame, developing tomorrow's front-line supervisors, financial inclusion, financial stability, improving consumer protection, and longevity risk. A synopsis of each discussion can be found at www.iais2012.org.

"For two days, over 600 supervisors, government officials and insurance professionals discussed and debated many issues of critical importance within the insurance sector," said Peter Braumüller, Chair of the IAIS Executive Committee. "I would like to thank our gracious host, the National Association of Insurance Commissioners, for the support provided in putting on this important IAIS event."

Following the Annual Conference, the Association held its Annual General Meeting, at which it adopted revisions to Insurance Core Principle (ICP) 9 on Supervisory Review and Reporting. The revisions result in a more holistic approach to supervisory review and reporting. The IAIS also adopted an *Application Paper on Regulation and Supervision Supporting Inclusive Insurance Markets* that provides guidance to our Members on how to best apply the ICPs in a manner that supports access to insurance products for the underserved.

The IAIS Executive Committee also re-elected Peter Braumüller (Austria) as Chair and elected Kevin McCarty (USA, Florida) and Naruki Mori (Japan, FSA) as Vice Chairs of the Executive Committee. Recently selected Chairs of the other main IAIS Committees include Victor Rod (Luxembourg), Budget Committee; Jonathan Dixon (South Africa), Implementation Committee; and Michael T. McRaith (USA, U.S. Treasury/Federal Insurance Office), Technical Committee.

The Association also announced the Netherlands as the winning bidder of the 2014 Annual Conference and General Meeting. The 20th Annual Conference and General Meeting will take place from 16-19 October in Chinese Taipei.

About the IAIS: The IAIS is a global standard setting body whose objectives are to promote effective and globally consistent regulation and supervision of the insurance industry in order to develop and maintain fair, safe and stable insurance markets for the benefit and protection of policyholders; and to contribute to global financial stability. Its membership includes insurance regulators and supervisors from over 190 jurisdictions in some 140 countries. More than 120 organisations and individuals representing professional associations, insurance and reinsurance companies, international financial institutions, consultants and other professionals are Observers. For more information, please visit www.iaisweb.org.
