ComFrame Assessment Methodology

46. As with the ICPs, the IAIS strongly encourages implementation of ComFrame as a means to ensure that jurisdictions to which ComFrame is applicable have a framework for effective supervision of IAIGs. In general, the assessment methodology described for the ICPs is applicable to ComFrame. However, given the nature of ComFrame, which provides quantitative and qualitative supervisory requirements tailored to the international activity and size of IAIGs, there are some additional considerations that should be taken into account when assessing observance of ComFrame requirements.

47. Additionally, the Insurance Capital Standard (ICS) is subject to a specific implementation assessment methodology, taking into account the quantitative nature of the ICS. The ICS implementation assessment methodology also covers the ICS-related ComFrame standards in ICPs 9 and 20 related to supervisory reporting and public disclosure. The ICS implementation assessment methodology also sets out how the specificities of the Final US Aggregation Method as the US implementation of the ICS should be considered in the ICS implementation assessment.