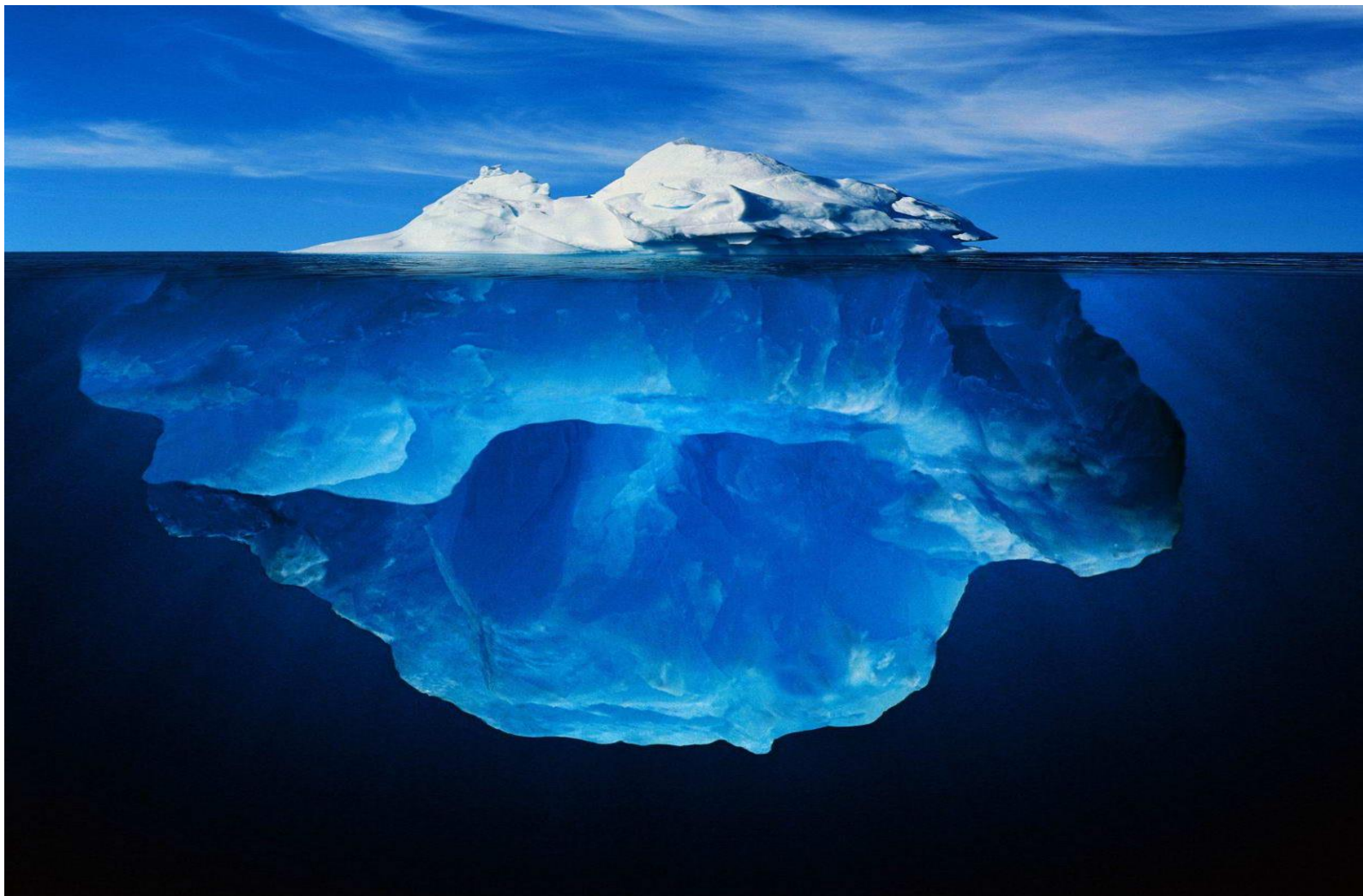




## **IAA Risk Book**

### **Governance, Management and Regulation of Insurance Operations**



*This collection of papers has been produced and approved by the Insurance  
Regulation Committee of the International Actuarial Association (IAA)*

© 2015-2017 International Actuarial Association / Association Actuarielle Internationale

## Table of Contents

1. [Introduction to IAA Risk Book](#) – by David Sandberg (*approved on 29 September 2015*)
2. [Actuarial Function](#) – by Stuart Wason (*approved on 31 August 2015*)
3. [Professional Standards](#) – by Godfrey Perrott (*approved on 23 July 2015*)
4. [Operational Risk \(clean copy\) \(marked up copy\)](#) – by Peter Boller, Caroline Grégoire, and Toshihiro Kawano (*approved on 15 September 2015 and amended on 8 March 2016*)
5. [Catastrophe Risk](#) – by Karen Clark, Vijay Manghnani, and Hsiu-Mei Chang (*approved on 31 August 2015*)
6. [Non-proportional Reinsurance](#) - by Michael Eves, Alexander Fritsch, and Eberhard Müller (*approved on 8 September 2015*)
7. [Intra-Group Reinsurance](#) – by IAA Reinsurance Sub-committee (*approved on 19 August 2015*)
8. [Addressing the consequences of groups](#) - by Alan Joynes, Ralph Blanchard and Stuart Wason (*approved on 8 March 2016*)
9. [Distribution Risk](#) - by Sam Gutterman (*approved on 8 March 2016*)
10. [ORSA](#) - by Maryellen Coggins, Nick Dexter, Malcolm Kemp and John Oost (*approved on 8 March 2016*)
11. [Resolution of Insolvencies](#) - by Nick Dexter (*approved on 8 April 2016*)
12. *\*Chapter in Progress\**
13. [Asset Liability Management](#) – by Charles Gilbert (*approved on 24 October 2016*)
14. [Financial Statements](#) – by Michael Eves, Tom Herget, Francis de Regnaucourt, Stuart Wason (*approved on 5 November 2016*)
15. [Governance of Models](#) - by Trevor Howes, Godfrey Perrott, Sheldon Selby, David Sherwood (*approved on 9 September 2016*)
16. [Materiality, Proportionality, Etc.](#) – by Ralph Blanchard (*approved on 10 October 2016*)
17. [Risk and Uncertainty](#) – by Sam Gutterman (*approved on 6 June 2017*)
18. [Policyholder Behaviour and Management Actions](#) - by Jari Niittuinperä (*approved on 14 February 2017*)

*Each paper has an email address ([riskbookcomments@actuaries.org](mailto:riskbookcomments@actuaries.org)) posted in the footer to allow readers to easily submit comments to the author, or to report problems with the website.*

**Chapters under development:**

- A. Capital – A Regulatory and Management Tools - by Dave Sandberg**
- B. Stress Testing – by Dave Sandberg, Eberhard Muller, William Hines and Jill Cetina**
- C. Dynamic Hedging – Michael Scriver and Charles Gilbert**

**Archive of superseded versions:**

**Chapter 4 - [Operational Risk](#) - by Peter Boller, Caroline Grégoire, and Toshihiro Kawano (*approved on 15 September 2015*)**

*Each paper has an email address ([riskbookcomments@actuaries.org](mailto:riskbookcomments@actuaries.org)) posted in the footer to allow readers to easily submit comments to the author, or to report problems with the website.*