



ASSOCIATION ACTUARIELLE INTERNATIONALE INTERNATIONAL ACTUARIAL ASSOCIATION

TO: Council Delegates
COPY: Correspondents

The Financial Stability Board (FSB) is seeking comments on its Consultative Document on the Application of the *Key Attributes of Effective Resolution Regimes for Financial Institutions* ('the *Key Attributes*') to non-bank financial institutions. This Consultative Document proposes draft guidance, developed by the FSB in conjunction with relevant standard setters, on how the *Key Attributes* should be implemented with respect to non-bank financial institutions that could be systemically significant or critical in failure.

The guidance on resolution of insurers complements the policy measures for global systemically important insurers (G-SIIs) published by the IAIS on 18 July, which include recovery and resolution planning requirements for G-SIIs.

The deadline for comment is **Tuesday, 15 October 2013**.

The consultative document and the related press release is available on the FSB website. Press release: http://www.actuaries.org/LIBRARY/Submissions/FTP6_2013_FSB_PressRelease.pdf

Consultative Document,; Application of the Key Attributes of Effective Resolution Regimes to Non-Bank Financial Institutions Resolution of insurers (Appendix II)
http://www.actuaries.org/LIBRARY/Submissions/FTP6_2013_FSB_KeyAttributesConsultativeDocument.pdf

Copies of the consultative document and the related press release are also attached here in pdf format for your easy reference.

The Fast Track Procedure will be used to provide a formal response from the IAA to this consultation. The [Insurance Regulations Committee](#) will be responsible for formulating the response on behalf of the IAA.

Full Member associations are encouraged to participate in the development of the response through their delegates. If your association is not represented by a delegate to the committee drafting the response, you may wish to nominate a delegate at this time who can assist with drafting the response. Please contact the Secretariat at secretariat@actuaries.org if your association wishes to nominate a delegate. Please note that this will be your only opportunity to influence the development of the statement as it will not be circulated outside the committee for a vote.

Objections to the use of the Fast Track Procedure, or to the release of the public statement, must be registered with the Secretariat (objections@actuaries.org) by **October 10, 2013**. Please indicate the reasons for your objection to enable the committee chairperson to address the issues and to mitigate the differences of opinion, if possible. In the absence of negative votes from Full Member associations representing more than one-fifth of the total voting rights, the response will be issued on **October 15, 2013** and posted on the IAA website as an official IAA public statement.

Thank you for your cooperation.