



Insurance Regulation Committee Meeting
Wednesday, 20 November 2019 – 8:00 – 12:30 (Break 10:00)

Room: Kaede A

The Westin Tokyo, Japan
Agenda

Chairperson: Stuart Wason
Vice-chairperson(s): Nick Dexter, Mary Hosford
Secretary: To be announced

[Link to all documents click here](#)

Agenda item	ACTION
<p>1. Welcome to new members of the committee and guests - 10 mins Guests: Romain Paserot, IAIS Deputy Secretary-General; Hiroshi Ota, Vice Chair of the IAIS Executive Committee, Deputy Commissioner for International Affairs Financial Services Agency, Japan</p>	Information
<p>2. <u>Minutes of the meeting in Washington D.C</u> - 2 mins <u>Notes from the Conference Call on 3 September 2019</u></p>	Approval
<p>3. IRC Sub-Committees – 3 mins</p> <p>a. <u>Disbanding of Solvency and Reinsurance Subcommittees</u> “The Insurance Regulation Committee (IRC) agrees that the Solvency and Reinsurance Sub-Committees of the IRC be disbanded effective December 31, 2019. The IRC expresses its thanks to the Chairs and members of the Solvency and Reinsurance Sub-Committees for their work over the years.”</p> <p>b. New ORSA SC co-chair Marc Slutzky</p>	Information
<p>4. IAIS Update - 60 mins</p> <p>a. Recap of IAIS relationship activity since Washington (e.g. ICS, Holistic Approach to Systemic Risk, ICP review etc.) (Wason)</p> <p>b. IAIS developments – IAIS Deputy Secretary-General, Romain Paserot</p>	Discussion
<p>5. Climate Risk - 45 min</p> <p>a. IAA Climate Risk TF (Wason) <u>Draft Statement of Intent, Memo & Comment Template</u></p> <p>c. IAIS/SIF/FSI work on climate risk (Paserot/Rowley) - <u>FSI Turning up the heat by Jeff Yong</u></p> <p>d. IRC survey of FMA climate risk initiatives (Rasmussen/Gutterman) - <u>Climate Risk Activities Presentation</u> - <u>Climate Risk Activities by Country/Region</u></p> <p>e. IRC/IAA climate risk work going forward (Wason)</p> <p>f. IPCC survey – <u>IAA responses</u> (for information)</p>	Discussion

<p>6. Risk Book (Gribble) - 60 min</p> <ul style="list-style-type: none"> a. Overview of Risk Book work b. New RB Introduction and numbering (Ch 1.1.1) c. Updates to existing chapters <ul style="list-style-type: none"> - New template - ORSA - Policyholder Behavior (Ch 18) - Reinsurance (Ch 6) - Resolution of Insolvencies (Ch 11) d. New chapters <ul style="list-style-type: none"> - Stress Testing - Climate Change - Market Conduct Risk - ERM Failure - Risk Management Function - Non-Life Liabilities 	<p>Discussion/ Support for direction</p>
<p>7. Fintech (Hiroshi Ota) – 30 min</p> <ul style="list-style-type: none"> - Update on IAIS FinTech Presentation 	<p>Presentation and discussion</p>
<p>8. IAA Reorganization Update – (Wason) – 5 mins</p> <p>Attachments: i. Restructure Proposals – Webinar slide deck ii. Operations Structure Proposals – ToRs iii. Operations Structure Discussion SWason</p>	<p>Update</p>
<p>9. IRC Workplan 2020</p>	<p>Discussion</p>
<p>10. Any other business</p>	<p>Discussion</p>
<p>11. Summary/wrap up (Wason) - 5 mins)</p>	<p>Information</p>
<p>Next meeting: Brussels, Belgique 4 May - 7 May 2020</p>	