



Insurance Regulation Committee Meeting
Thursday, 16 May 2019 – 14:00 to 18:30
Room: Chinese
The Mayflower Hotel, Washington, D.C., USA
Agenda

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

[Link to all documents click here](#)

Agenda item	ACTION
1. Welcome to new members of the committee and guests - 10 mins New Members: Wilson López (Asociación Colombiana de Actuarios) Sin Woong Daniel Kang (Institute of Actuaries of Korea)	Information
2. Minutes of the meeting in Mexico City - 2 mins Conference Call on Monday, 11 February 2019	Approval
3. IRC survey of risks (Jules Gribble) 30 mins	Discussion
4. IAIS Update (Stuart Wason) 25 mins <ul style="list-style-type: none"> a. ICS 2.0 – feedback from Basel and Orlando stakeholder meetings b. Forward looking topics – Climate Change, Big Data, Inclusive Insurance, Cyber Risk, Core Curriculum, Capacity Building c. Consultations (<i>for IRC consideration</i>) <ul style="list-style-type: none"> i. Public Consultation: Draft Application Paper on Recovery Planning and IRC Response ii. Public Consultation: Draft Holistic Framework for Systemic Risk in the Insurance Sector paper and IRC response d. IAIS Francophone/ MEA conference, Tunis (Nick Dexter) 	Discussion
5. Big Data (Mary Hosford) 15 min	Discussion
6. OECD Update (Stuart Wason) 15 min <ul style="list-style-type: none"> - Flood risk insurance - Paris Insurance and Private Pensions Committee (IPPC) meeting 	Discussion
7. Risk Book – (Nick Dexter) 70 minutes <ul style="list-style-type: none"> a. Report from Joint Risk Book TF's b. Peer review of new/revised Risk Book chapters c. Risk Book renumbering <ul style="list-style-type: none"> • Proposed new introduction (Format 1; Format 2) 	Discussion/ Support for direction

<p>d. Risk Book – existing chapter updates, draft revisions for comment</p> <ul style="list-style-type: none"> • Chapter 5 Catastrophe Risk • Chapter 6 Reinsurance chapter • Chapter 11 Resolution of Insolvencies • Chapter 14 – Financial Statements <p>e. New chapters - proposed outlines:</p> <ul style="list-style-type: none"> • Climate Change • Conduct Risk • Hazard Risk • Risk Management Function <p>f. Risk Book Awareness</p>	
<p>8. Regulatory Updates (45 mins)</p> <ul style="list-style-type: none"> - Australian Royal Commission Report ; Presentation (Greg Martin) - Comparability accross diverse regulatory regimes (Dave Sandberg) - Material updates from FMA Countries 	Information
<p>9. IAA Reorganization Update – (Stuart Wason) – (5 mins)</p> <p>Attachments: Interim report of the Renewal Task Force EC report to Council</p>	Update
<p>10. Any other business</p>	Discussion
<p>11. Summary and wrap up with key takeaways for FMAs (Stuart Wason) - (5 mins)</p>	Information
<p>12. Next meeting: Tokyo, Japan – 18-22 November 2019</p>	

Related meetings:

ORSA Subcommittee: Friday, 17 May 2019 (10:30 to 12:30) Room: New York