

IAIS Consultations

Print view of your comments on "Introduction to ComFrame and Glossary terms" - Date: 29.10.2018, Time: 16:42

Organisation	International Actuarial Association
Jurisdiction	International
Role	Other (not IAIS Member)
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Treat my comments as confidential	No

	Question
Answer	Q1 General comment on Introduction to ComFrame <input type="text"/>
Answer	Q2 Comment on paragraph 18 <input type="text"/>
Answer	Q3 Comment on paragraph 19 <input type="text"/>
Answer	Q4 Comment on paragraph 20 <input type="text"/>
Answer	Q5 Comment on paragraph 21 The first sentence makes reference to the applicability of ICP's to insurers but fails to mention their applicability to insurance groups generally as well as IAIG's specifically.
Answer	Q6 Comment on paragraph 22 <input type="text"/>
Answer	Q7 Comment on paragraph 23 The second sentence appears to not include the situation in which host supervisors of an IAIG can supervise both insurer legal entities and insurance groups of the IAIG within their supervisory powers (i.e. can have insurance groups within an IAIG).
Answer	Q8 Comment on paragraph 24 <input type="text"/>
	Q9 Comment on paragraph 25

Answer	
	Q10 General comment on Glossary terms
Answer	The IAA notes that within ICP 16, especially its ComFrame elements, terms such as “financial position”, “solvency position”, “prospective solvency position”, “current financial condition”, “future financial condition” and “prospective analysis of the financial situation” are used without supporting glossary entries to clarify and distinguish their meanings. The IAA strongly recommends that such definitions be developed and the terms in this ICP (and perhaps other ICP’s) be appropriately streamlined.
	Q11 Comment on definition of IAIG Board
Answer	
	Q12 Comment on definition of contingency plan
Answer	
	Q13 Comment on definition of liquidation
Answer	
	Q14 Comment on definition of portfolio transfer
Answer	
	Q15 Comment on definition of recovery plan
Answer	
	Q16 Comment on definition of resolution
Answer	
	Q17 Comment on definition of resolution authority
Answer	
	Q18 Comment on definition of resolution plan
Answer	
	Q19 Comment on definition of run-off
Answer	