TO: All Full Member Associations (Council Delegates and Correspondents) for necessary action

Notice of Public Submission - IAIS Public Consultation on Climate risk supervisory guidance – market conduct and scenario analysis

The International Association of Insurance Supervisors (IAIS) the IAIS launched its second consultation in a series that aims to promote a globally consistent supervisory approach to climate-related risks. For more details, please click here. Comments are invited by 23 February 2024 24:00 CET

The IAA intends to submit a formal response to this consultation. The Insurance Regulation Committee (IRC) will be responsible for formulating the response to the IAIS on behalf of the IAA, with necessary input from the Climate Risk Task Force (CRTF). The response will be developed in accordance with the requirements of the IAA Due Process for Making a Public Statements.

All members and observers of the IRC, and the CRTF have been requested to provide input to the response. The developing drafts and the final response will be shared with the IRC and the CRTF. Please ensure that your association’s input is provided via your representatives in the IRC.

If your association does not have a member or an observer in the IRC, you may nominate an observer to the drafting group to review the developing response. We request you to contact Amali Seneviratne (Director Technical Activities) at the IAA Secretariat as soon as possible, but no later than 2 January 2024 if your association wishes to nominate an observer. Please note that this will be your only opportunity to influence the development of the response, as it will not be circulated outside the IRC and the CRTF.

The final response will be submitted to the IAIS on or before 23 February 2024, subject to approval by IRC members.

TO: All

Actuarial Standards Committee’s ISAP 7 Task Force is Disbanded with Thanks.

ISAP 7 on “Current Estimates” and Other Matters in Relation to the IAIS Insurance Capital Standard was adopted by the IAA Council in Sydney, Australia in May 2023. The Actuarial Standards Committee (ASC) formally disbanded its ISAP 7 Task Force at their meeting in Lisbon on 18 November 2023. The IAA is thankful to the the ISAP 7 Task Force for their dedication and efforts in developing ISAP 7, thus contributing to the development of the global profession. The members of the ISAP 7 Task Force were:

- Nick Dexter (Chair)
- Adrian Allott
- Ralph Blanchard
- Toshihiro Kawano
- Greg Martin (ASC Liaison)
- Margaret Tiller Sherwood