



International Association for the
Study of Insurance Economics

Études et Dossiers

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“New Developments in the Regulation and
Supervision of Financial Services”**

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The FSI training programme on insurance

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FINANCIAL STABILITY INSTITUTE
BANK FOR INTERNATIONAL SETTLEMENTS

The FSI Training Programme on Insurance

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4 November 2004, Geneva

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 FINANCIAL STABILITY INSTITUTE
BANK FOR INTERNATIONAL SETTLEMENTS

Financial Stability Institute

- Jointly created by the Bank for International Settlements and the Basel Committee for Banking Supervisors in 1999
- Co-operation with the International Association of Insurance Supervisors since 2002
- Assist supervisors around the world in improving and strengthening their financial systems

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Objectives

- Promote sound standards and practices and global implementation
- Provide supervisors with the latest information on market products, practices and techniques
- Help supervisors develop solutions and assist them in employing the practices and tools
 - on a multinational level



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Insurance related seminars

- Global seminars, usually conducted in Switzerland
 - Insurance supervisors only
 - Insurance and banking supervisors jointly
- Regional seminars, usually in co-operation with the IAIS
- Total of around 10 insurance events/year (around 40 banking events)
- Target audience: Senior to mid-level supervisors



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2004 Programme

- Risk and Capital Adequacy, Kuala Lumpur
- Selected Insurance Core Principles, Amman
- Selected Insurance Core Principles, Vienna
- Capital Adequacy and Change in Control, Beijing
- Risk Transfer and Risk Management, Oslo *
- Risk Management Practices, Beatenberg
- Advanced Risk Management Practices, Lucerne *
- Supervision of Financial Conglomerates, Basel *
- Asset Liability Management, Basel *
- Internal Controls and Audit, Basel *

* New

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2005 Programme

- Capital Adequacy and Risk Assessment, Senegal
- Cross-Sector/Border Issues, Financial Stability, Mauritius
- Selected Insurance Core Principles, Vienna
- Change in Control and Market Conduct, Lebanon
- Cross-Border Supervision, Market Conduct, South Africa
- Reinsurance, Basel *
- Risk Management Practices, Beatenberg
- Advanced Risk Management Practices, Lucerne
- International Insurance Supervision Seminar, Beatenberg *
- Supervision of Financial Conglomerates, Basel
- Asset Liability Management, Basel

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Co-operation with the industry

- Industry gives input to programme
- Industry provides speakers (stay as participants)
- FSI gives feedback on evaluation of seminar
- Evaluation and refinement of programme



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Future development?

- More seminars and focus on specialised topics?
- E-learning tool for insurance supervisors? (Core Curriculum project with the IAIS and World Bank)
- FSI Connect launched in July 2004 for banking supervisors
- First phase: risks and risk management aspects, financial instruments, Basel II
- Second phase: corporate governance, on-site inspection
- Different levels: fundamental, intermediate and advanced
- Could be used by insurance supervisors as well?