



International Association for the
Study of Insurance Economics

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Press Release

Information on Geneva Association activities and publications

**Geneva
Association
Information
Newsletter**

Geneva, 16 May 2011

The Geneva Association Publishes Global Perspective on the Future of Insurance Regulation and Supervision

International insurance economics think tank, The Geneva Association, today announced the publication of *The Future of Insurance Regulation and Supervision—A Global Perspective*.

Written by supervisors, leading academics, researchers and insurance industry experts, the book offers a diversified and holistic perspective on how the regulatory and supervisory framework for the insurance sector will develop in the future. It is edited by Patrick M. Liedtke, Secretary General and Managing Director of The Geneva Association, and Professor Jan Monkiewicz, Vice Secretary General of The Geneva Association.*

In seven parts, the book contains articles on the global regulatory framework, the supervisory and market dimensions of insurance, stakeholder protection and international issues as well as perspectives from the developed and emerging market perspectives. Authors include Peter Braumüller, Managing Director of the Austrian Financial Market Authority and Chairman of the IAIS; Karel Van Hulle, Head of Insurance and Pension Unit and Directorate-General “Internal Market and Services” at the European Commission, Therese M. Vaughan, CEO of the National Association of Insurance Commissioners; Martin Eling, Professor of Insurance and Director of the Institute of Insurance Science at the University of Ulm in Germany; Michel Flamée, Vice Chairman of the Banking, Finance and Insurance Commission and Professor at the Economic and Financial Law Centre of the Free University of Brussels; Yasuhiro Hayasaki, Deputy Commissioner for International Affairs at the Financial Services Agency of Japan and Denis Kessler, Chairman and Chief Executive Officer of SCOR Se in France.

Patrick M. Liedtke, co-editor, said, “As insurance regulation readjusts to match the globalisation of the industry in the wake of the financial crisis, a very dynamic movement has begun profoundly changing the current regulatory landscape. This book is a key contribution to the ongoing debates and aims to provide a comprehensive analysis of the changes underway from industry practitioners and stakeholders from both sides of the regulatory fence. This broad perspective helps to situate regional and technical issues in the wider context of a changing industry and its regulation.”

Professor Jan Monkiewicz said, “Notwithstanding the issues of globalisation, never before have so many reforms following a banking crisis not only affected the banking sector but also other parts of the financial services sector, such as insurance, the social systems and, of course, our real

economy. This book shows the historical roots of the crisis and how that influences today's outlook of regulatory and supervisory measures to come."

The book is published by Palgrave Macmillan and can be ordered via the weblink <http://us.macmillan.com/thefutureofinsuranceregulationandsupervision>.

* Also Head of The Geneva Association's Programme on Regulation and Supervision (PROGRES), Liaison Officer for Eastern Europe, and Professor of Financial Management, Warsaw University of Technology, Poland.

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Notes to Editors

The Geneva Association is the leading international insurance think tank for strategically important insurance and risk management issues.

The Geneva Association identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Through the development of research programmes, regular publications and the organisation of international meetings, The Geneva Association serves as a catalyst for progress in the understanding of risk and insurance matters and acts as an information creator and disseminator. It is the leading voice of the largest insurance groups worldwide in the dialogue with international institutions. In parallel, it advances—in economic and cultural terms—the development and application of risk management and the understanding of uncertainty in the modern economy.

The Geneva Association membership comprises a statutory maximum of 90 Chief Executive Officers (CEOs) from the world's top (re)insurance companies. It organises international expert networks and manages discussion platforms for senior insurance executives and specialists as well as policy-makers, regulators and multilateral organisations. The Geneva Association's annual General Assembly is the most prestigious gathering of leading insurance CEOs worldwide.

Established in 1973, The Geneva Association, officially the "International Association for the Study of Insurance Economics", is based in Geneva, Switzerland and is a non-profit organisation funded by its members.