



International Association
of Insurance Supervisors

The IAIS DISCOVER Project

Insurance Core principles

Capital Adequacy

Investments

Licensing

Group-wide Supervision

Derivatives

Intermediaries

On-site Inspection

Reinsurance

Consumer Protection

Supervisory System

Corporate Governance

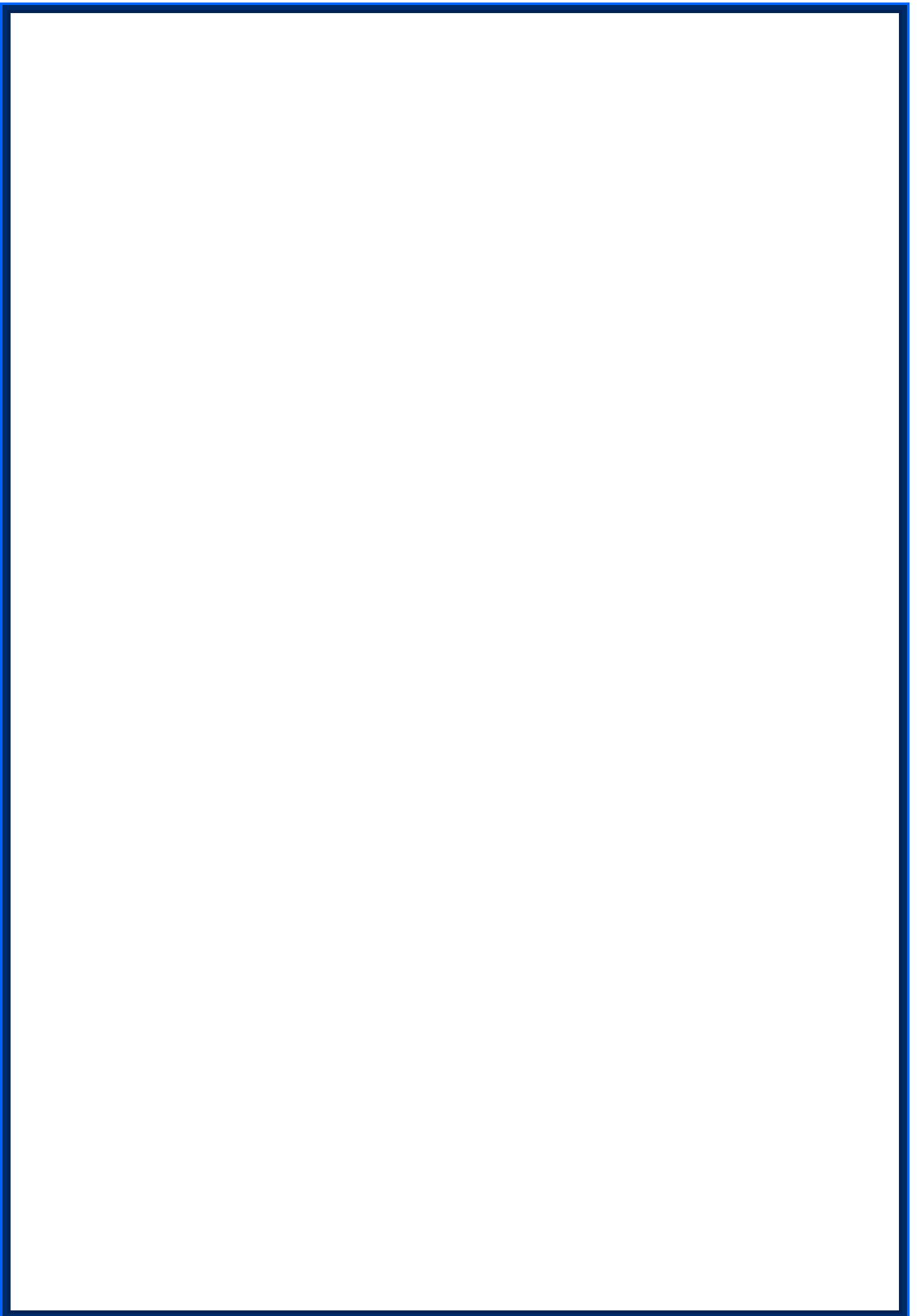
Internal Control



*Proficiency in Insurance Supervision
Education through Partnership*

- Scalable
- Accessible
- Control
- Efficient

For more information, please visit
<http://www.iaisweb.org>



The IAIS DISCOVER Project



International Association
of Insurance Supervisors

Proficiency in Insurance Supervision Education Through Partnership

SPONSORSHIP INFORMATION

The International Association of Insurance Supervisors has embarked on a new education project called the **Development of Insurance Supervision Compendium of Virtual Educational Resources** or in short the **IAIS DISCOVER project**. The objective is to help insurance supervisors and regulators, particularly in emerging market jurisdictions reinforce insurance supervisory regimes. This project is expected to be supported with the help of voluntary contributions from IAIS Members and Observers and international development agencies and will enable the development of a comprehensive set of web-based training materials in principal areas of insurance supervision.

The objective is to develop the capacity of insurance supervisory staff through interactive and practical training. The training will develop awareness of international best practices, importantly those developed by the IAIS, while including on-going regulatory and supervisory development, ensuring they remain topical and relevant. The teaching approach is interactive, enhances dialogue between the major stakeholders: regulators, industry, international institutions and other experts. Expertise is contributed from insurance supervisory authorities and interested parties from the industry. On perusal of these modules the supervisory staff at various levels can acquaint themselves with the critical skills needed to become an effective supervisor.

The IAIS invites contributions from its Members and Observers to support this project. The contributions would have an annual limit of CHF 70,000 in the case of Observers and up to five times the annual fee for Members. Sponsors would be recognised for their contribution in the IAIS Newsletter distributed to all Members and Observers, the IAIS website and at events sponsored by this fund

Please complete and send in the attached sponsorship form to

International Association of Insurance Supervisors

c/o Bank for International Settlements

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For additional information:

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Greg Gu: greg.gu@bis.org; Shinichi Kishi: shinichi.kishi@bis.org

The IAIS DISCOVER Project



International Association
of Insurance Supervisors

Proficiency in Insurance Education Through Partnership

SPONSORSHIP LEVELS

Foundational Sponsor:

Commitment of contribution of CHF 70,000 per year for at least three years

Major Sponsor:

Contribution of CHF 50,000 - 70,000 per year

Sponsor:

Contribution of CHF 30,000 - 50,000 per year

Supporter:

Contribution up to CHF 30,000 per year

Contributor:

Commitment of in-kind contribution above CHF 10,000 equivalent per year



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of Insurance Supervisors**

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ANNUAL SPONSORSHIP FORM

Name of organisation: _____

Address: _____

City: _____ Country: _____

General Telephone: _____ General Fax: _____

Website: _____

Name of representative: _____

Title: _____ E-mail: _____

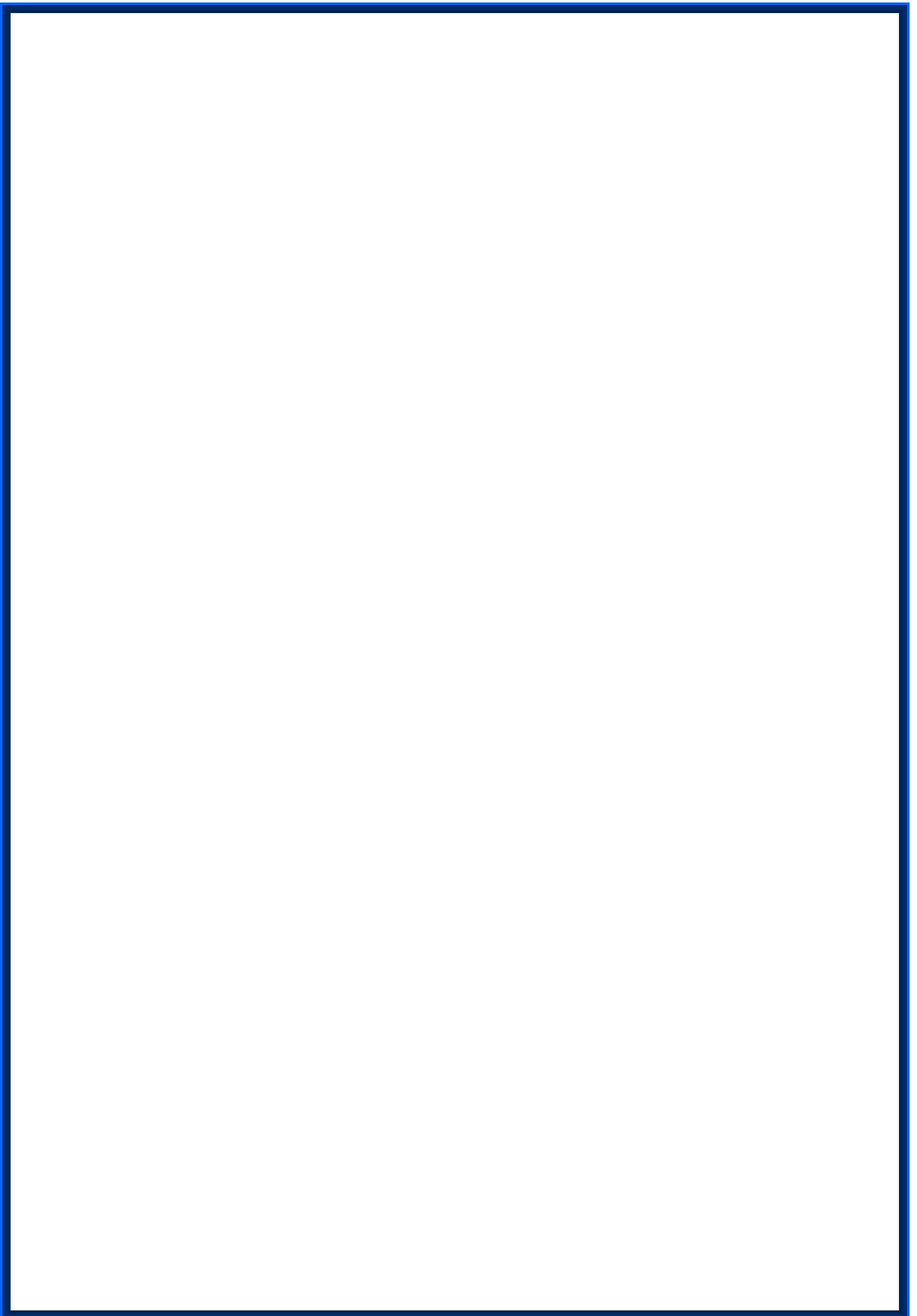
Direct Telephone: _____ Direct Fax: _____

Sponsor contribution amount: _____ Currency: _____

Multiyear contribution: Year: 3 years 5 years 7 years

Preferably pay by wire transfer to:

Bank	Beneficiary
UBS AG P.O. Box CH-8001 Zurich, Switzerland Bank routing code: ABA026007993 Swift code: UBSWCHZH80A	International Association of Insurance Supervisors Account No. 0230-EW102328.0 (Swiss Franc) 0230-EW102328.6 (US Dollar) 0230-EW102328.5 (Euro)





International Association
of Insurance Supervisors

The **IAIS DISCOVER** Project

The IAIS will undertake a new education project called the **Development of Insurance Supervision Compendium of Virtual Educational Resources** or in short the **IAIS DISCOVER project**. It will include online interactive courses; workshops and distance learning events; a qualification framework; maintenance, development and translation of existing material; and research and information sharing. This project intends to avoid overlaps with current existing educational initiatives. Furthermore, it puts a particular emphasis on emerging markets to help them to implement IAIS principles and standards. Among other purposes, the project will provide an ideal platform for the effective delivery of the Core Curriculum material¹, enhance supervisors' knowledge of insurance regulation and supervision, and supplement the IAIS seminars, thereby reaching a much broader audience. The ultimate goal is to improve and harmonise insurance supervision to help financial sector stability over time.



1. Interactive courses

The education project will comprise interactive courses (online and on CD/DVD) that will cover all the IAIS Insurance Core Principles (ICPs) topics in the areas of both direct insurance and reinsurance: the supervisory system, the supervised entity, ongoing supervision, prudential requirements, markets and consumers, and anti-money laundering, combating the financing of terrorism. The courses will be developed with the use of the Core Curriculum material developed by the IAIS and the World Bank Group, a comprehensive set of learning material for insurance supervisors comprising of 36 basic-level modules covering all 28 ICPs, plus five complex case studies.

The online interactive courses will use a mix of text, graphics and interactive elements to motivate supervisors and to promote a high level of knowledge retention. These will also include case studies and examples which bridge the gap between theory and practice and help supervisors apply their knowledge. A special website area will be developed.

¹ The Core Curriculum is a training tool for insurance supervisors. It consists of 36 basic-level modules and five advanced-level case studies that provide comprehensive training in the principal areas of insurance supervision.

2. Workshops and distance learning events

Workshops and distance learning events will be arranged for supervisors who have completed the interactive courses in addition to the technical aspects, management and administrative addressed by the interactive workshops will be expected to as speakers/trainers. A network of regional level– will be created accelerate dissemination of the existing training material and make it relevant from a practitioner’s viewpoint.



to introduce cutting-edge areas. In the workshops will deal with techniques skills which will not be courses. Participants to the contribute to regional training events qualified trainers –county and through this initiative. This will

3. Qualifications’ framework

Subject to a comprehensive analysis of legal implications, a qualifications’ framework could also be incorporated to the education project to provide supervisors with a means to achieve accreditation which reflects the requisite levels of technical knowledge and understanding.

4. Maintenance, development and translation of the Core Curriculum material

The Core Curriculum material will be updated periodically to incorporate suggestions from trainers, relevant contents from new technical papers and to recognise other changes when appropriate. The project will also develop modules for new areas which are not covered by the current material, and create advanced and/or practical level material and case studies. The material would also be translated in the most relevant languages.

5. Research and information sharing

The project will keep international awareness of the need for capacity building for insurance supervision. It will coordinate and cooperate with institutions engaged in research and training on insurance supervision. It will also follow up the progress of implementation of the IAIS standards, the significant gaps if any, and introduction of new methodologies to make it relevant to the present. It will also share information and experience with insurance supervisors, policymakers, insurance practitioners, and academic society all over the world by issuing research reports and journals.

6. Other projects

Other projects related to the education of insurance supervisors are also promoted.



7. Action plan and related budget estimates

First stage (years 1-5)

Set up a special area on IAIS website to access online courses

Create 100 interactive courses (online and CD/DVD)

Hold five workshops/distance learning events per year

Second stage (years 6-10)

Develop additional 20 units interactive courses

Hold five workshops/distance learning events per year

Develop and run qualifications' framework

Conducting researches and issuing research reports and journals

Develop 40 modules of advanced and/or practical contents

8. Financial resources and sponsorship

The IAIS invites contributions from its Members and Observers to support this project. These contributions would be earmarked for the activities proposed in this paper and would be managed separately from general account of the IAIS. The contributions would have an annual limit of CHF 70,000 in the case of Observers and up to five times the annual fee for Members.²

9. Recognition of sponsors

Sponsors would be recognised for their contribution as follows:

Mention in the IAIS Newsletter distributed to all Members and Observers

Acknowledgement on the IAIS website

Recognition at events sponsored by this fund

² The IAIS can receive voluntary contributions from any parties under the current IAIS By-laws under the condition that the IAIS continues to pursue public or non-profit objectives.

IAIS interactive courses:

A Unique Information and Learning Resource for Insurance Supervisors



The IAIS is best placed to develop an e-learning solution for insurance supervisors

IAIS interactive courses will be an online information and learning resource developed by the IAIS and offered to insurance supervisors around the world. The IAIS is best placed to develop such a resource because of:

- its contact with other standard setters for insurance supervision (BCBS and IOSCO)
- its deep understanding of its supervisors' requirements
- its strong expertise in developing seminars for insurance supervisors
- the strong commitment from supervisors

IAIS interactive courses content will be specifically designed for insurance supervisors

IAIS interactive courses will offer more than 100 tutorials and new ones will be added on an ongoing basis. The tutorials will cover important insurance supervision topics. The tutorials cover the fundamental, intermediate and advanced levels. Before launching the project, the IAIS carried out a survey of the market and has found no product specifically designed for insurance supervisors that covers such a wide array of topics and uses e-learning solution.

IAIS interactive courses will be developed by insurance supervisors for insurance supervisors

IAIS interactive courses tutorials will be developed by a multi-national team of subject matter experts, each with extensive insurance supervision and risk management expertise. The IAIS will partner with a leading firm in the area of online learning in the financial sector. The firm will help the IAIS develop tutorial material and operate the IAIS interactive courses technical platform.

IAIS interactive courses will be suitable for all insurance supervisors

IAIS interactive courses will be designed for all staff for more than 190 insurance regulatory and supervising authorities around the world having a supervision, examination or policy role. It will be appropriate for various levels of staff, such as:

- staff who have recently joined the supervision function and need to learn the fundamentals of business practices and insurance supervision
- experienced supervisors who need to refresh their knowledge of certain topics or further their understanding of specialised topics
- all supervisors who need to access specific information on a supervisory topic