The meeting will be open to Stakeholders and IAIS Members. The topic will be the risk-based global insurance capital standard (ICS). The focus will be on the comments received on the ICS consultation document. The basic capital requirement (BCR) and higher loss absorbency (HLA) will not be addressed in this stakeholder meeting.

9:00 – 9:15  1. Welcome and outline of the agenda
The meeting will be informed by responses received in the consultation including presentations from stakeholders
The focus will be on technical issues that can inform field testing which has to be launched by 30 April 2015.

9:15 – 11:30  2. Valuation - Section 5 of ICS CD
   a. Possible enhancements to Market-adjusted valuation approach – Section 5.1 of ICS CD
   b. GAAP plus adjustments approach – Section 5.2 of ICS CD
Including coffee break at 10:30 to 10:45

11:30 – 14:00  3. ICS capital requirement: an example of the standard method using the market-adjusted valuation basis – Section 9 of ICS CD
   a. Insurance risk – Section 9.2.2 of ICS CD
      i. Mortality/longevity risk – Section 9.2.2.2
      ii. Premium risk – Section 9.2.2.6
      iii. Claim reserve/revision risk – Section 9.2.2.7
      iv. Catastrophe risk – Section 9.2.2.8
   b. Market risk – Section 9.3 of ICS CD
      i. Interest rate risk – Section 9.2.3.1
   c. Asset concentration risk – Section 9.2.4
   d. Credit risk – Section 9.2.5 of ICS CD
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
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<tr>
<td>14:00 – 15:00</td>
<td>4. Other methods of calculating ICS capital requirement – Section 10</td>
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<td>15:00 – 16:15</td>
<td>5. Capital resources – Section 6 of ICS CD</td>
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<td>Including coffee from 15:30 to 15:45</td>
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<td>16:15 – 17:45</td>
<td>6. General discussion about ICS covering first 4 sections of ICS CD</td>
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<td>17:45 – 18:00</td>
<td>7. Wrap up, feedback and future capital-related stakeholder meetings</td>
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- e. Operational risk – Section 9.2.6 of ICS CD
- f. Aggregation/Diversification – Section 9.2.7 of ICS CD

Including lunch from 12:30 to 13:30