

Contents

Introduction	1
ICP 1 Objectives, Powers and Responsibilities of the Supervisor	2
ICP 2 Supervisor	8

Introduction

Your Authority is invited to participate in the peer review process (PRP) on mandate for supervisors and supervisory powers, which addresses ICPs 1 and 2.

For each question, choose the response that most closely corresponds to the situation in YOUR JURISDICTION and YOUR AUTHORITY. Some questions ask about the actual experience in YOUR JURISDICTION during the last three years. If records or reports exist that would help you to respond to such questions, please refer to them. If not, please respond based on your best estimate of what the actual experience has been.

After responding to the questions, you will have an opportunity to provide additional information explaining cases where the actual situation differs **significantly** from any of responses available. Such information will be taken into account in assessing your responses to the questionnaire.

In this survey (as in the ICPs), the term “legislation” is used to include both primary legislation (which generally requires full legislative consent) and secondary and other forms of legislation, including rules and regulations which have the legal force of law but are usually the responsibility of the supervisor.

Important: Please ensure that all of your responses have been approved as final before beginning the process of entering your responses online. As you move through the online questionnaire, all question responses are immediately stored, and cannot be changed.

The IAIS agreed in 2017 to transition from the Self-Assessment and Peer Review process to the new Peer Review Process. The primary difference for YOUR AUTHORITY will be the inclusion of recommendations on how to strengthen observance and increased disclosure of assessment results. Please note YOUR AUTHORITY will be provided with an opportunity to opt out of disclosing your assessment results within the IAIS members only extranet before your individual jurisdiction report is finalised.

Please enter the Email Address of the contact person for this exercise:

Please Enter Your Jurisdiction Name: (*Required for online survey to pre-populate the information on the screens.)

Please Enter Your Authority Name: (*Required for online survey to pre-populate the information on the screens.)

ICP 1 Objectives, Powers and Responsibilities of the Supervisor

1 The authority (or authorities) responsible for insurance supervision and the objectives of insurance supervision are clearly defined.

1.1 Primary legislation clearly defines the authority (or authorities) responsible for insurance supervision.

1. To what extent does the primary legislation¹ define the authority (or authorities) responsible for insurance supervision?
 1. The primary legislation clearly defines the authority (or authorities) responsible for insurance supervision;
 2. The primary legislation defines the authority (or authorities) responsible for insurance supervision, but the responsibility of the authority (or respective authorities) is not clearly identified;
 3. The primary legislation does not define the authority (or authorities) responsible for insurance supervision, only the secondary or other forms of legislation defines the authority (or authorities);
 4. The primary legislation does not define the authority (or authorities) responsible for insurance supervision, only the requirements that apply to those it supervises.

(If 2, 3, or 4 is selected) please explain the reason in the comment box below.

2. To what extent does YOUR AUTHORITY have the responsibility for the following aspects of insurance supervision in YOUR JURISDICTION?

	1. YOUR AUTHORITY has sole responsibility	2. YOUR AUTHORITY shares the responsibility with another authority	3. Another authority is responsible	4. No authority is responsible
a. Macro prudential supervision				
b. Micro prudential supervision				
c. Licensing				
d. Market Conduct supervision				

¹ Primary legislation generally requires full legislative consent. Secondary and other forms of legislation include rules and regulations which have the legal force of law but are usually the responsibility of the supervisor. In the ICPs, the term “legislation” is used to include both primary legislation and secondary and other forms of legislation.

(If 3 is entered) please enter the name of the responsible authority.

--

1.2 Primary legislation clearly defines the objectives of insurance supervision and the mandate and responsibilities of the supervisor and gives the supervisor adequate powers to conduct insurance supervision, including powers to issue and enforce rules by administrative means and take immediate action.

3. To what extent does the primary legislation define the objectives of insurance supervision and the mandate and responsibility of the supervisor in YOUR JURISDICTION?

	1. Clearly defined in the primary legislation	2. Defined in the primary legislation, but not clearly identified	3. Not defined in the primary legislation, but clearly defined in the secondary or other forms of legislation	4. Not defined
a. Objectives of insurance supervision				
b. Mandate and responsibilities of the supervisor				

(If 2, 3 or 4 is entered) please elaborate more in the comment box below on why they are not clearly identified, what are the secondary or other forms of legislation that define the objectives or why they are not defined.

--

4. To what extent does the legislation give YOUR AUTHORITY the power to conduct group-wide supervision²?

	1. Legislation adequately and/or explicitly provides for	2. Legislation specifies, but not adequately and/or explicitly	3. Legislation does not specify	4. Not applicable
a. Power to issue rules by administrative means				
b. Power to enforce rules by administrative means				
c. Power to take immediate and/or adequate actions				
d. Other powers to conduct insurance supervision (Please explain more on what are the other powers in the comment box below)				

(If 2 or 3 is selected) please explain the reason in the comment box below.

² Group-wide supervision is a supervision for insurance groups and insurance-led financial conglomerates, including the head of the insurance group and/or the head of the insurance-led financial conglomerate. The identification of insurance group is referred in the ICP 23 (Group-wide Supervision).

5. To what extent does the legislation give YOUR AUTHORITY the power to conduct legal entity supervision?

	1. Legislation adequately and/or explicitly provides for	2. Legislation specifies, but not adequately and/or explicitly	3. Legislation does not specify	4. Not applicable
a. Power to issue rules by administrative means				
b. Power to enforce rules by administrative means				
c. Power to take immediate and/or adequate actions on the supervised insurers				
d. Other powers to conduct insurance supervision (Please explain more on what are the other powers in the comment box below)				

(If 2 or 3 is selected) please explain the reason in the comment box below.

1.3 The principal objectives of supervision promote the maintenance of a fair, safe and stable insurance sector for the benefit and protection of policyholders.

6. To what extent do the principal objectives of insurance supervision in YOUR JURISDICTION include the following?

	1. Include	2. Not include
a. Protect the interests of policy holders		
b. Promote the maintenance of a fair, safe and stable insurance sector		

7. If YOUR AUTHORITY has additional principal objectives³, please elaborate below.

--

1.4 Where, in the fulfilment of its objectives, the supervisor identifies conflicts between legislation and supervisory objectives, the supervisor initiates or proposes correction in legislation.

8. If YOUR AUTHORITY identifies conflicts between legislation and supervisory objectives, what action can it take?⁴

	1. Yes	2. No
a. YOUR AUTHORITY can initiate or propose changes to legislation		
b. YOUR AUTHORITY can alert the government to the need for changes		
c. YOUR AUTHORITY can propose changes to legislation		

9. If YOUR AUTHORITY identifies conflicts between legislation and supervisory objectives, to what extent does it initiate or propose corrections?

1. In all cases;
2. In most but not all cases;
3. In some cases;
4. Never, because YOUR AUTHORITY is prevented or discouraged from suggesting the need for changes in legislation;
5. Never, for another reason.

³ Often the supervisor’s mandate includes several objectives. As financial markets evolve and depending on current financial conditions, the emphasis a supervisor places on a particular objective may change and, where requested, this should be explained.

⁴ As markets evolve, the supervisor may identify changes in the environment that affect the fairness, safety or stability of the insurance sector that are not currently addressed by legislation. The supervisor should initiate or propose changes to legislation to ensure supervisory objectives can continue to be achieved.

Peer Review Process: ICPs 1 and 2

(If 5 is selected) please explain the reason in the comment box below.

ICP 2 Supervisor

2 The supervisor, in the exercise of its functions and powers:

- is operationally independent, accountable and transparent
- protects confidential information
- has appropriate legal protection
- has adequate resources
- meets high professional standards.

2.1 The governance structure of the supervisor is clearly defined. Internal governance procedures, including internal audit arrangements, are in place to ensure the integrity of supervisory actions. There is effective communication and prompt escalation of significant issues to appropriate levels within the supervisor. The decision-making lines of the supervisor are structured in such a way that action can be taken immediately in the case of an emergency.

10. To what extent, has YOUR AUTHORITY put in place internal governance procedures in order to ensure the integrity of supervisory actions?

1. The governance structure is clearly defined and the internal governance procedures are in place;
2. The governance structure is defined but not clearly, and the internal governance procedures are in place;
3. The governance structure is defined but not clearly, and the internal governance procedures are not in place;
4. The governance structure is not defined and the internal governance procedures are not in place.

11. Is the integrity of supervisory actions subject to internal audit or internal control?

	1. Yes	2. No
a. YOUR AUTHORITY has internal audit arrangements or internal control in place.		
b. The government auditor (auditor general) regularly reviews the supervisory work of YOUR AUTHORITY.		
c. YOUR AUTHORITY has external audit arrangements in place.		
d. The integrity of supervisory actions is not subject to internal audit or internal control.		

12. To what extent, has YOUR AUTHORITY ensured that communication is effective and escalation of significant issues is prompt to appropriate levels within your organisation?

Peer Review Process: ICPs 1 and 2

1. In all cases;
2. In most but not all cases;
3. In some cases;
4. Never, even where applicable;
5. Never, because no cases arose during the last three years.

(If 2, 3 or 4 is selected) please explain the reason in the comment box below.

13. To what extent, does YOUR AUTHORITY structure decision-making lines in such a way that action can be taken immediately in the case of an emergency?

1. All responsibilities of decision-making lines are defined and delegated to an appropriate level of seniority;
2. Most but not all responsibilities of decision-making lines are defined and delegated to an appropriate level of seniority;
3. Only some of the responsibilities of decision-making lines are defined and delegated to an appropriate level of seniority;
4. Responsibilities of decision-making lines are not defined and not delegated to an appropriate level of seniority.

2.2 There are explicit procedures regarding the appointment and dismissal of the head of the supervisor and members of its governing body, if such a governing body exists. When the head of the supervisor or members of its governing body are removed from office, the reasons are publicly disclosed.

14. To what extent, does YOUR AUTHORITY have procedures regarding the appointment and dismissal of the head of the supervisor⁵ and members of its governing body, if such a governing body exists?

	1. Explicit procedures are in place	2. Procedures are in place, but not explicitly	3. Procedures are not in place	4. Not applicable
--	-------------------------------------	--	--------------------------------	-------------------

⁵ The “head of the supervisor” refers to the individual who heads the management team (in some cases referred to as the “management board”) and exercises full management responsibility for the day-to-day functioning and decisions of the supervisor, while the “governing body” would be the body of individuals that exercises oversight of the management team.

a. Appointment of the head of the supervisor				
b. Appointment of members of its governing body, if such a governing body exists				
c. Dismissal of the head of the supervisor				
d. Dismissal of members of its governing body, if such a governing body exists				

15. If the head or a member of the governing body of YOUR AUTHORITY are removed from office, are the reasons for removal publicly disclosed?

	1. Yes	2. No	3. Not applicable
a. The head of the supervisor			
b. A member of the governing body			

16. During the last five years, to what extent have the reasons been publicly disclosed by YOUR AUTHORITY when the head of the supervisor or member of its governing body were removed from office?

1. The reason has always been publicly disclosed;
2. The reason has usually been publicly disclosed;
3. The reason has sometimes been publicly disclosed;
4. The reason has seldom been publicly disclosed;
5. Not applicable, because there have been no such cases during the last five years.

2.3 The institutional relationships between the supervisor and the executive and judicial authorities are clearly defined and transparent. Circumstances where executive overrides are allowed are specified.

17. In consideration of the following aspects, to what extent have the institutional relationships between the supervisor and the executive and judicial authorities been clearly defined in YOUR JURISDICTION?

	1. Clearly defined	2. Broadly defined	3. Not defined
--	--------------------	--------------------	----------------

Peer Review Process: ICPs 1 and 2

a. In the institutional relationships between the supervisor and the executive authority, the circumstances and processes for sharing information			
b. In the institutional relationships between the supervisor and the executive authority, consultation or approval with the relevant authority			
c. In the institutional relationships between the supervisor and the executive authority, the manner in which the supervisor could be subject to judicial review			
d. In the institutional relationships between the supervisor and the judicial authority, the circumstances and processes for sharing information			
e. In the institutional relationships between the supervisor and the judicial authority, consultation or approval with the relevant authority			
f. In the institutional relationships between the supervisor and the judicial authority, the manner in which the supervisor could be subject to judicial review			

18. In consideration of the following aspects, to what extent have the institutional relationships between the supervisor and the executive and judicial authorities been transparent (eg. defined and stipulated in laws, regulations or international guidance, or made available on websites) in YOUR JURISDICTION? (Please elaborate more in the comment box below on how these elements are transparent in your jurisdiction or why they are not transparent)

	1. Transparent	2. Not transparent
a. In the institutional relationships between the supervisor and the executive authority, the circumstances and processes for sharing information		
b. In the institutional relationships between the supervisor and the executive authority, consultation or approval with the relevant authority		
c. In the institutional relationships between the supervisor and the executive authority, the manner in which the supervisor could be subject to judicial review		
d. In the institutional relationships between the supervisor and the judicial authority, the circumstances and processes for sharing information		

e. In the institutional relationships between the supervisor and the judicial authority, consultation or approval with the relevant authority		
f. In the institutional relationships between the supervisor and the judicial authority, the manner in which the supervisor could be subject to judicial review		

Comment box

19. To what extent, does legislation specify any circumstances whereby the executive and judicial authorities in YOUR JURISDICTION are allowed to override the decision of YOUR AUTHORITY? More than one response may be selected.
1. The circumstances whereby the executive authority can override decisions are clearly specified, and procedures are defined;
 2. The circumstances whereby the executive authority can override decisions are clearly specified, but procedures are not defined;
 3. The circumstances whereby the executive authority can override decisions are specified in broad and general terms;
 4. The circumstances whereby the executive authority can override decisions are not specified;
 5. The circumstances whereby the judicial authority can override decisions are clearly specified, and procedures are defined;
 6. The circumstances whereby the judicial authority can override decisions are clearly specified, but procedures are not defined;
 7. The circumstances whereby the judicial authority can override decisions are specified in broad and general terms;
 8. The circumstances whereby the judicial authority can override decisions are not specified.

2.4 The supervisor and its staff are free from undue political, governmental and industry interference in the performance of supervisory responsibilities. The supervisor is financed in a manner that does not undermine its independence. The supervisor has discretion to allocate its resources in accordance with its mandate and objectives and the risks it perceives.

20. How does YOUR AUTHORITY ensure the supervisor and its staff are free from undue political, governmental and industry interference in the performance of supervisory responsibilities?

Peer Review Process: ICPs 1 and 2

	1. There are explicit references in legislation and internal policies	2. There are references in legislation	3. The requirements have been established through internal policies	4. There are no such requirements in YOUR JURISDICTION
a. Undue political interference in the performance of supervisory responsibilities				
b. Undue governmental interference in the performance of supervisory responsibilities				
c. Undue industry interference in the performance of supervisory responsibilities				

21. To what extent, does YOUR AUTHORITY have the discretion to make decisions related to operational matters, including financial and human resources?

1. YOUR AUTHORITY is fully independent with regard to making decisions related to operational matters;
2. YOUR AUTHORITY is generally independent, but has to consult with other authorities for common issues;
3. YOUR AUTHORITY is partly independent and in most cases has to consult with other authorities;
4. YOUR AUTHORITY is not independent and in all cases has to consult with other authorities.

22. During the last three years, to what extent, has YOUR AUTHORITY been free from undue political, governmental and industry interference in the performance of your supervisory responsibilities?

	1. In all cases, YOUR AUTHORITY is independent	2. In most cases, YOUR AUTHORITY is independent	3. In some case, YOUR AUTHORITY is independent	4. In no cases, YOUR AUTHORITY is independent	5. Never, because no cases arose during the last three years
a. Political interference					
b. Governmental interference					
c. Industry interference					

23. To what extent is YOUR AUTHORITY financed in a manner that does not undermine its independence?

1. The process of budgeting is clearly defined to ensure independence from the source of funding or any other interference;
2. The process of budgeting is defined, but there is a possibility to undermine its independence;
3. The process of budgeting is defined, but there has been a case which undermined its independence during the last three years.
4. The process of budgeting is not defined.

(If 4 is selected) please explain the reason in the comment box.

24. To what extent does YOUR AUTHORITY have discretion to allocate the following resources in accordance with its mandate and objectives and the risks it perceives?

	1. YOUR AUTHORITY has discretion to allocate resources after approval of the budget or the annual staffing plan.	2. YOUR AUTHORITY can allocate resources after approval of the budget or the annual staffing plan, but only with the approval of another party (for example, the government ministry responsible for YOUR AUTHORITY). Approval can be obtained without significant delay.	3. YOUR AUTHORITY can allocate resources after approval of the budget or the staffing plan, but only with the approval of another party (for example, the government ministry responsible for YOUR AUTHORITY). Approval can be obtained, but subject to significant delay.	4. YOUR AUTHORITY does not have discretion to allocate resources after approval of the budget or the annual staffing plan.
a. Financial resources				
b. Human resources				

2.5 There are clear and transparent regulatory requirements and supervisory procedures which are appropriate for the objectives they are intended to meet. The supervisor applies them consistently and equitably, taking into account the nature, scale and complexity of insurers. These regulatory requirements and supervisory procedures are published.

25. To what extent have regulatory requirements (for example, but not limited to, licensing, transaction approval, governance, solvency, and reporting) been established in YOUR JURISDICTION in a clear and transparent manner?

1. Regulatory requirements are fully clear and transparent;
2. Regulatory requirements are largely clear and transparent;
3. Regulatory requirements are somewhat clear and transparent;
4. Regulatory requirements are somewhat clear but not transparent;
5. Regulatory requirements are not clear and transparent.

26. To what extent have material supervisory procedures (for example, but not limited to, licensing, transaction approval, supervisory assessment, on-site inspection, and intervention) been established in YOUR JURISDICTION in a clear and transparent manner?

1. Material supervisory procedures are fully clear and transparent;
2. Material supervisory requirements are largely clear and transparent;
3. Material supervisory requirements are somewhat clear and transparent;
4. Material supervisory requirements are somewhat clear but not transparent;
5. Material supervisory requirements are not clear and transparent.

27. How does YOUR AUTHORITY take steps to ensure regulatory requirements and supervisory procedures are applied consistently and equitably?

1. Both operating procedures and procedures for the explicit review of the consistency and equity with which they have been applied are in place and are generally followed;
2. Although operating procedures are in place, there are no explicit procedures for the review of whether they have been applied consistently and equitably;
3. Steps other than those described above are taken to ensure that regulatory requirements and supervisory procedures have been applied consistently and equitably;

4. No specific steps are taken to ensure that regulatory requirements and supervisory procedures have been applied consistently and equitably.

28. Does YOUR AUTHORITY take into account the following factors in applying regulatory requirements and supervisory procedures? More than one response may be selected.

1. The type of insurer (for example, life versus non-life, direct insurer versus reinsurer, or microinsurer versus traditional insurer);
2. The size of the insurer;
3. The risk profile of the insurer;
4. Other differentiating factors;
5. There is no differentiation to take into account the nature, scale and complexity of an insurer.

29. How can industry and other stakeholders obtain information about the regulatory requirements that are applied by YOUR AUTHORITY?

1. All regulatory requirements have been published;
2. Most regulatory requirements have been published;
3. Some regulatory requirements have been published;
4. Regulatory requirements have not been published.

30. How can industry and other stakeholders obtain information about the main supervisory procedures that are applied by YOUR AUTHORITY?

1. All of the main supervisory procedures have been published;
2. Most of the main supervisory procedures have been published;
3. Some of the main supervisory procedures have been published;
4. The main supervisory procedures have not been published.

2.6 Regulatory requirements and supervisory procedures are reviewed regularly. All material changes are normally subject to prior public consultation.

31. To what extent have the regulatory requirements and supervisory procedures that are applied by YOUR AUTHORITY been reviewed regularly?

Peer Review Process: ICPs 1 and 2

	1. A systematic and comprehensive review has been done regularly	2. A systematic and comprehensive review has been done, but not regularly	3. Only selected elements have been reviewed regularly	4. Only selected elements have been reviewed but not regularly	5. Never, because sufficient resources have not been available	6. Never because they were considered to remain appropriate
a. The regulatory requirements						
b. The supervisory procedures						

32. During the last three years, when material changes to regulatory requirements were considered, to what extent did consultation take place before the changes were adopted?

1. The industry and the public were normally consulted;
2. The industry was normally consulted, but the public was only consulted if it would have been directly affected by the changes;
3. The industry and the public were sometimes consulted, but not normally;
4. Most, if not all, changes were adopted without consultation;
5. This question is not applicable, because no material changes to regulatory requirements were adopted during the last three years.

33. During the last three years, when material changes to the supervisory procedures were considered, to what extent did consultation take place before the changes were adopted? More than one response may be selected.

1. The industry and the public were normally consulted;
2. The industry was normally consulted, but the public was only consulted if it would have been directly affected by the changes;
3. The industry and the public were sometimes consulted, but not normally;
4. Most, if not all, changes were adopted without consultation;
5. This question is not applicable, because no material changes to supervisory procedures were adopted during the last three years.

2.7 The supervisor publishes information on the insurance sector, about its own role and how it performs its duties.

34. During the last three years, to what extent has YOUR AUTHORITY published the following information?

	1. YOUR AUTHORITY publishes such information at least annually, where appropriate	2. YOUR AUTHORITY publishes such information less frequently than annually, where appropriate	3. This information is published by other parties (for example, industry associations) in YOUR JURISDICTION at least annually	4. This information is published by other parties (for example, industry associations) in YOUR JURISDICTION less frequently than annually	5. Not published
a. Its role and responsibilities					
b. The conduct of its supervision and its performance in pursuing its objectives					
c. Its audited financial statements					
d. Information and analysis about the financial situation of the insurance sector					

35. During the last three years, to what extent has YOUR AUTHORITY published information about problem or failed insurers, including information on supervisory actions taken, where appropriate?

	1. In all cases	2. In most, but not all cases	3. In some, but not most of the cases	4. Never	5. Never, because there have been no cases during the last three years	6. Never, due to confidential considerations and/or not jeopardise other supervisory objectives
a. Regarding problem insurers						
b. Regarding failed insurers						

2.8 There are processes to appeal against supervisory decisions, including using judicial review. These processes are specific and balanced to preserve supervisory independence and effectiveness. However, they do not unduly impede the ability of the supervisor to make timely interventions in order to protect policyholders’ interests.

36. Are there processes to appeal against supervisory decisions made by YOUR AUTHORITY?

1. Both judicial review and administrative processes are in place;
2. Judicial review is the only process of appeal available;
3. Only through processes, such as administrative processes, other than judicial review;
4. Processes are not in place, and supervisory decisions cannot be appealed.

37. If a supervisory decision is appealed, what is the status of the decision while the appeal is being decided?

1. In all cases, the supervisory decision remains in effect until the appeal has been decided;
2. Generally, the supervisory decision remains in effect until the appeal has been decided, but if specific conditions have been met the supervisory decision can be suspended;

3. Generally, the supervisory decision is suspended until the appeal has been decided, but if specific conditions have been met the supervisory decision can remain in effect;
4. In all cases, the supervisory decision is suspended until the appeal has been decided;
5. Not applicable, because no cases happened or processes are not in place.

38. During the last three years, to what extent, have any appeals of supervisory decisions impeded the ability of YOUR AUTHORITY to make timely interventions in order to protect policyholders' interests in YOUR JURISDICTION?

1. There have been appeals but they have not unduly impeded timely interventions;
2. There have been appeals but they have seldom unduly impeded timely interventions;
3. There have been appeals and in some cases they have unduly impeded timely interventions;
4. There have been appeals and in most but not all cases they have unduly impeded timely interventions;
5. There have been appeals and in all cases they have unduly impeded timely interventions;
6. Not applicable, because no cases happened or processes are not in place.

2.9 The supervisor, including its staff and any individual acting on its behalf (presently or in the past), are required by legislation to protect the confidentiality of information in the possession of the supervisor, including confidential information received from other supervisors. The supervisor maintains appropriate safeguards for the protection of confidential information. Wrongful disclosure of confidential information is subject to penalties. The supervisor denies any request for confidential information, other than when required by law, or when requested by another supervisor who has a legitimate supervisory interest and the ability to uphold the confidentiality of the requested information.

39. To what extent, is YOUR AUTHORITY, including its staff and any individual acting on its behalf (presently or in the past), required to protect the confidentiality of information in the possession of the supervisor, including confidential information received from other supervisors?

	1. Explicitly provided for by legislation	2. Broadly provided for by legislation, and further elaborated through other means (for example, a code of conduct or terms and conditions of employment)	3. Broadly provided for by legislation, and without further elaboration through other means (for example, a code of conduct or terms and conditions of employment)	4. Not provided for by legislation, but established through other means (for example, a code of conduct or terms and conditions of employment)	5. No requirements in YOUR JURISDICTION
a. YOUR AUTHORITY					
b. Staff					
c. Any individual acting on behalf of YOUR AUTHORITY					

40. Does YOUR AUTHORITY maintain appropriate safeguards for the protection of confidential information?

1. Strong safeguards are in place, as appropriate;
2. Safeguards are in place, as appropriate, but some material weaknesses exist;
3. Safeguards contain significant weaknesses.

41. How does YOUR AUTHORITY ensure that the wrongful disclosure of confidential information is subject to penalties?

1. The penalties have been explicitly established by legislation;
2. The penalties have been broadly established by legislation and further elaborated through internal policies;
3. The penalties have been broadly established by legislation, but without further elaboration through internal policies;
4. The penalties have been established through internal policies;
5. There are no such penalties in YOUR JURISDICTION.

42. During the last three years, has YOUR AUTHORITY denied requests for confidential information, other than when required by law to provide it, or when it was requested by another supervisor who had a legitimate supervisory interest and the ability to uphold the confidentiality of the requested information?

Peer Review Process: ICPs 1 and 2

1. Yes, in all such cases;
2. Yes, but not in all such cases;
3. No, no such requests were denied;
4. No, because there were no such requests;

(If 2, 3 or 4 is selected) please explain why such requests were not denied in the comment box below.

2.10 The supervisor and its staff have the necessary legal protection against lawsuits for actions taken in good faith while discharging their duties, provided they have not acted illegally. They are adequately protected against the costs of defending their actions while discharging their duties.

43. Where applicable, to what extent, does YOUR AUTHORITY and members of its staff, have legal protection against lawsuits for actions taken in good faith while discharging their duties, provided they have not acted illegally?

	1. Necessary legal protection is in place	2. Some legal protection is in place	3. No legal protection is in place	4. Not applicable, as YOUR AUTHORITY does for example not have a governing body
a. YOUR AUTHORITY (as an entity)				
b. Members of the governing body				
c. Heads of YOUR AUTHORITY				
d. Other senior management of YOUR AUTHORITY				
e. Other staff of YOUR AUTHORITY				

44. Where applicable, to what extent, are YOUR AUTHORITY and members of its staff protected against the costs of defending actions taken in good faith while discharging their duties?

	1.Adequately protected	2.Protected, but not adequately	3.Not protected	4.Not applicable, as YOUR AUTHORITY does for example not have a governing body
a. YOUR AUTHORITY (as an entity)				
b. Members of the governing body				
c. Heads of YOUR AUTHORITY				
d. Other senior management of YOUR AUTHORITY				
e. Other staff of YOUR AUTHORITY				

2.11 The supervisor has adequate resources, financial or otherwise, sufficient to enable it to conduct effective supervision. Its staffing policies enable it to attract and retain highly skilled, competent and experienced staff. The supervisor provides adequate training for its staff. The supervisor has the ability to hire or contract the services of outside experts when necessary.

45. During the last three years, to what extent has YOUR AUTHORITY had sufficient resources to enable effective supervision?

	1. In all cases, resources are sufficient for effective supervision	2. In most but not all cases, resources are sufficient for effective supervision	3. In some cases, resources are sufficient, and the effectiveness of supervision has not been impaired	4. In some cases, resources are sufficient, but the effectiveness of supervision has been impaired	5. Not sufficient for effective supervision

a. Financial resources					
b. Staff resources					

46. Which of the following statements most closely describes the training YOUR AUTHORITY provides for its staff (including externally provided training that is paid for by YOUR AUTHORITY)?

1. A training plan is in place and is regularly provided for staff throughout the organisation. The training is comprehensive and covers a wide range of topics, as relevant to the position;
2. A training plan is in place, but only for some categories of staff. Training programs occur fairly often, but not on a regular schedule. The training covers a variety of topics, though may not be comprehensive, as relevant to the position ;
3. There is no formal training plan. Training is provided occasionally, in response to critical needs or opportunities that might arise (for example, a regional seminar that is taking place nearby);
4. None of the above statements describes the training programme.

47. To what extent, does YOUR AUTHORITY have the ability to hire or contract the services of outside experts when necessary, assuming there are sufficient funds in the budget?

1. YOUR AUTHORITY has the ability to hire or contract the services of an outside expert when necessary;
2. YOUR AUTHORITY has the ability to hire or contract the services of an outside expert when necessary, but only with the approval of another party (for example, the government ministry responsible for YOUR AUTHORITY). Approval can be obtained without significant delay;
3. YOUR AUTHORITY has the ability to hire or contract the services of an outside expert when necessary, but only with the approval of another party (for example, the government ministry responsible for YOUR AUTHORITY). Approval can be obtained, but subject to significant delay;
4. YOUR AUTHORITY has the ability to hire or contract the services of an outside expert when necessary, but there are significant restrictions (for example, on the types of services to be provided or the existence of extraordinary circumstances);

5. YOUR AUTHORITY does not have the ability to hire or contract the services of an outside expert when necessary.

2.12 The supervisor and its staff act with integrity and observe the highest professional standards, including observing conflict of interest rules.

48. How does YOUR AUTHORITY ensure that authority and staff act with integrity and observe the highest professional standards, including observing conflict of interest rules?

1. There is a code of conduct (or similar set of rules), including rules dealing with conflict of interest, in place and followed;
2. There is a code of conduct (or similar set of rules) in place and followed, but rules dealing with conflict of interest are not included;
3. There is a code of conduct (or similar set of rules) in place but not followed, and rules dealing with conflict of interest are not included;
4. There is no written code of conduct (or similar set of rules) in place.

49. During the last three years, to what extent did YOUR AUTHORITY take actions if the authority and its staff did not act with integrity and observe the highest professional standards?

1. Actions were always taken, where appropriate, to ensure integrity and observance of the high professional standards;
2. Actions were usually taken, where appropriate, to ensure integrity and observance of the high professional standards;
3. Actions were sometimes taken, where appropriate, to ensure integrity and observance of the high professional standards;
4. Actions were seldom taken to ensure integrity and observance of the high professional standards;
5. Actions were not taken to ensure integrity and observance of the high professional standards;
6. This question is not applicable because there have been no cases during the last three years.

2.13 Where the supervisor outsources supervisory functions to third parties, the supervisor sets expectations, assesses their competence and experience, monitors their performance, and ensures their independence from the insurer or any other related party. Outside experts hired by the supervisor are subject to the same confidentiality rules and professional standards as the staff of the supervisor.

50. During the last three years, to what extent has YOUR AUTHORITY considered the following factors in outsourcing supervisory functions to third parties?

Peer Review Process: ICPs 1 and 2

	1. Always considered	2. Usually considered	3. Sometimes considered	4. Seldom considered	5. Not considered	6. Not applicable, because YOUR AUTHORITY does not outsource these supervisory functions
a. Set expectations						
b. Assess their competence and experience						
c. Monitor their performance						
d. Ensure their independence from the insurer or any other related parties						

51. During the last three years, to what extent have the outside experts hired by YOUR AUTHORITY been subject to the same confidentiality rules and professional standards as the staff in YOUR AUTHORITY?

1. In all cases, either through legislation or written agreement, they have been subject to the same confidentiality rules and professional standards as the staff;
2. In most but not all cases, they have been subject to the same confidentiality rules and professional standards as the staff;
3. In some cases, they have been subject to the same confidentiality rules and professional standards as the staff;
4. In no cases, they have not been subject to the same confidentiality rules and professional standards as the staff;
5. Not applicable, because YOUR AUTHORITY does not hire outside experts.

Comments:

(For respondents to provide any further information regarding the survey in general or for particular questions)