

PRESS RELEASE
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IAIS Roadmap sets workplan for the next two years

- *Roadmap reflects progress made in the IAIS' strategic pivot from policy development to a stronger focus on issues of financial stability and implementation assessment.*
- *Despite the continued challenges of Covid-19, the IAIS maintains momentum on key post-financial crisis reforms, including the Holistic Framework and Insurance Capital Standard.*
- *IAIS remains ahead of curve on supervisory issues, by advancing work related to key trends such as climate change, digital transformation, cyber risk and diversity, equity and inclusion.*

Basel, Switzerland - The International Association of Insurance Supervisors (IAIS) today published its 2022-2023 Roadmap. The Roadmap outlines the projects and activities that form the IAIS' work programme over the next two years, guided by the IAIS' Strategic Plan 2020-2024.

"As we arrive at the mid-point of the 2020-2024 Strategic Plan, the 2022-2023 Roadmap builds on the lessons learnt from responding to the new circumstances brought about by Covid-19, while also looking ahead to the risks and challenges insurance supervisors are and will be facing in the near future", commented IAIS Executive Committee Chair, Vicky Saporta.

The 2022-2023 Roadmap sees a prioritisation of the IAIS' activities focussed in five primary areas:

- Assessing trends and risks in the global insurance sector – notably through the Global Monitoring Exercise (GME) – an important pillar of the Holistic Framework for the assessment and mitigation of systemic risk;
- Finalising the development of global standards, in particular, the Insurance Capital Standard (ICS) for internationally active insurance groups (IAIGs);
- Promoting effective supervisory practices, particularly in responding to accelerating trends in the global insurance sector;
- Supporting the implementation of agreed global standards and assessing their comprehensive and consistent implementation; and
- Enhancing efficient and effective IAIS operations and transparent communication.



Covid-19 amplified many of the trends that the IAIS identified as relevant to the global insurance sector. In response, in 2022-2023, the IAIS will strengthen its consideration of these accelerating trends from a supervisory perspective.

Notably, the IAIS will continue to advance its ambitious work programme on climate risk. It will also continue work on promoting good supervisory practices in the key areas of digital transformation, cyber risk, culture and conduct, financial inclusion and sustainable development. In 2022-2023, the IAIS will add a focus on diversity, equity and inclusion in the insurance sector, particularly related to interlinkages with insurers' culture and governance.

In progressing efforts in these areas, the IAIS will continue to work with our partners, while also consulting and collaborating with stakeholders and members.

Overall, the 2022-2023 Roadmap presents an ambitious, but achievable, programme of work focused on areas of key interest for the members and stakeholders of the IAIS.

The Roadmap can be found [here](#).

About the IAIS

The IAIS is a global standard-setting body whose objectives are to promote effective and globally consistent supervision of the insurance industry to develop and maintain fair, safe and stable insurance markets for the benefit and protection of policyholders and to contribute to the maintenance of global financial stability. Its membership includes insurance supervisors from more than 200 jurisdictions. For more information, please visit www.iaisweb.org and follow us on LinkedIn: [IAIS – International Association of Insurance Supervisors](#).