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Introduction

Peer Reviews are part of the Assessment Strategy of the IAIS, designed to support members with the implementation of the Supervisory Standards. Assessments are undertaken to identify the nature and extent of any weakness or gaps in supervisory and regulatory frameworks, and to provide information on the level of current supervisory capacity and extent of future supervisory development.

Your Authority is being invited to participate in the self-assessment and peer review on supervisory and enforcement measures, which addresses ICPs 9 and 10. You should have received a Word document with the questions pertaining to these ICPs.

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

Instruction: 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. Recognising that this ‘three year’ period overlaps with the COVID-19 pandemic, you should answer these questions on a ‘business as usual’ basis, based on your best estimate of what the actual experience would have been absent the pandemic. However, you are encouraged to give examples of where the situation has differed during the COVID-19 pandemic in the text box below each question. If records or reports exist that would help you to respond to such questions, please refer to them.

In this PRP Questionnaire, as in the ICPs, the term “legislation” is used to include primary legislation (which generally requires full legislative consent), secondary legislation and legally enforceable rules set by the supervisor. The term “supervisory guidelines” means documents issued by the supervisor to communicate expectations to the industry, which do not have the legal force of law.

Important: Please ensure that all your responses have been approved as final before beginning the process of entering your responses online. As you move through the online questionnaire, you may use the “Continue Later” option by clicking on the “Continue Later” button available at the end of each page. If you select the “Continue Later” button, you will receive an email notification with a link inviting you to return to the survey to continue answering questions. All responses can be edited before your final submission. Additionally, if you do not wish to comment on a question, please enter “N/A” in the comment box. You will not be able to advance to the next question if the comment box is left blank in the online questionnaire.

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Please note YOUR JURISDICTION 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.

If you have any question(s) in relation to filling out the questionnaire, please submit your question(s) to the IAIS Secretariat (Selina.Keng@bis.org and Miho.Chen@bis.org) for further information in order to assist you to properly complete the survey.

Please enter your Email Address:

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 9 Supervisory Review and Reporting

9 The supervisor uses off-site monitoring and on-site inspections to: examine the business of each insurer; evaluate its financial condition, conduct of business, corporate governance framework and overall risk profile; and assess its compliance with relevant legislation and supervisory requirements. The supervisor obtains the necessary information to conduct effective supervision of insurers and evaluate the insurance market.

9.1 The supervisor has a documented framework which outlines its approach for supervisory review and reporting. The supervisor reviews periodically that this framework remains effective and adequate.

1. To what extent does YOUR AUTHORITY have a **documented framework** which outlines your approach for supervisory review and reporting?
 1. The framework is both comprehensive¹ and well-documented.
 2. The framework is comprehensive, and many aspects of it have been documented.
 3. The framework is comprehensive, but many aspects of it have not been documented.
 4. The framework includes many important elements, and many aspects of it have been documented.
 5. The framework includes several elements, but many aspects of it have not been documented.
 6. The framework has significant gaps, but all or most aspects that exist have been documented.
 7. The framework has significant gaps and many aspects of it have not been and documented.
 8. There is no framework for supervisory review and reporting.

If you would like to elaborate on this question, please provide your comments in the box below.

2. How does YOUR AUTHORITY **determine** that its supervisory framework **remains effective and adequate**?
 1. A formal mechanism exists to review periodically that the supervisory framework remains effective and adequate.
 2. Although no formal mechanism exists, in practice YOUR AUTHORITY reviews periodically that the supervisory framework remains effective and adequate.
 3. Although no formal mechanism exists, in practice YOUR AUTHORITY reviews whether its supervisory framework remains effective and adequate in response to supervisory or stakeholder concerns, when they arise.

¹ The guidance for Standard 9.1 describes various elements that might be part of a framework for supervisory review and reporting. A framework that includes all or most of these elements could be considered “comprehensive”.

4. YOUR AUTHORITY does not review whether its supervisory framework remains effective and adequate.

If you would like to elaborate on this question, please provide your comments in the box below.

3. During the last three years, to what extent has YOUR AUTHORITY **reviewed** its supervisory framework to determine that its supervisory framework remains effective and adequate?
1. A systematic, proportionate and comprehensive review of the supervisory framework has been undertaken.
 2. A review of some, but not all, elements of the supervisory framework has been done.
 3. Selected elements of the supervisory framework have been reviewed, in response to supervisory or stakeholder concerns that arose.
 4. The supervisory framework has not been reviewed because sufficient resources have not been available.
 5. YOUR AUTHORITY does not review whether its supervisory framework remains effective and adequate.
 6. No part of the supervisory framework has been reviewed because the existing framework was considered to remain effective and adequate.

If you would like to elaborate on this question, please provide your comments in the box below.

9.2 As part of the supervisory framework, the supervisor develops supervisory plans, which set priorities and determine the appropriate depth and level of off-site monitoring and on-site inspection activity.

4. To what extent does YOUR AUTHORITY address the following **aspects** in its **supervisory plans**?

	1. Addressed in detail	2. Addressed, not in detail	3. Not addressed	4. Not applicable
a. Priorities for off-site monitoring.				
b. Priorities for on-site inspections.				
c. Depth and level of off-site monitoring.				

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d. Depth and level of on-site inspections.				
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If you would like to elaborate on this question, please provide your comments in the box below.

5. Which of the following **factors** does YOUR AUTHORITY **take into account** in establishing supervisory plans for insurers? (More than one response from options 1 through 6 may be entered, if applicable.)

1. The type of the insurer (for example, life versus non-life, or direct insurer versus reinsurer).
2. The size of the insurer.
3. The risk profile of the insurer (risk to which insurers are exposed to or risks which insurers may pose).
4. Quantitative changes to the insurer, such as its financial results.
5. Qualitative changes to the insurer, such as changes in management or strategy.
6. Other differentiating factors.
7. A set plan is used for off-site monitoring and on-site inspections, which does not consider differentiating factors.

If you would like to elaborate on this question, please provide your comments in the box below.

6. During the last three years, to what extent has YOUR AUTHORITY **achieved** the following aspects of its supervisory plans?

	1. Plans have always been achieved	2. Plans have largely been achieved	3. Plans have sometimes been achieved	4. Plans have seldom been achieved	5. Not applicable
a. Off-site monitoring in accordance with priorities.					
b. On-site inspections in accordance with priorities.					

c. Depth and level of off-site monitoring.					
d. Depth and level of on-site inspections.					

If you would like to elaborate on this question, please provide your comments in the box below.

9.3 The supervisor reviews outsourced material activities or functions to the same level as non-outsourced material activities or functions.

7. **How** does YOUR AUTHORITY **review** outsourced material activities or functions of insurers?
1. Outsourced material activities or functions are reviewed **not only** through the insurer itself **but also** by obtaining information from, and conducting on-site inspections of, entities engaged in providing outsourced activities or functions for the insurer, **where necessary and/or subject to the agreement of the insurer or the provider.**
 2. Outsourced material activities or functions are reviewed **only** through the insurer itself **not** by obtaining information from, or conducting on-site inspections of, entities engaged in providing outsourced activities or functions for the insurer, even when necessary.
 3. Outsourced material activities or functions are **not reviewed.**
 4. Insurers in YOUR JURISDICTION are **not allowed** to outsource material activities or functions.
 5. This question is not applicable, because **no insurers** in YOUR JURISDICTION have outsourced material activities or functions.

If you would like to elaborate on this question, please provide your comments in the box below.

8. During the last three years, to what extent has YOUR AUTHORITY **reviewed outsourced** material activities or functions of insurers?
1. Outsourced material activities or functions were always reviewed to the **same level** as non-outsourced material activities or functions.
 2. Outsourced material activities or functions were always reviewed, but generally to a lesser level than non-outsourced material activities or functions.

3. Outsourced material activities or functions were usually reviewed, but generally to a **lesser level** than non-outsourced material activities or functions.
4. Outsourced material activities or functions were sometimes reviewed but only if YOUR AUTHORITY had **concerns** regarding such activities or functions.
5. Outsourced material activities or functions were **not reviewed**.
6. Insurers in YOUR JURISDICTION are **not allowed** to outsource material activities or functions.
7. This question is not applicable, because **no insurers** in YOUR JURISDICTION have outsourced material activities or functions.

If you would like to elaborate on this question, please provide your comments in the box below.

9.4 The Supervisor: establishes documented requirements for the regular reporting of qualitative and quantitative information from all insurers licensed in its jurisdiction; defines the scope, content and frequency of the information to be reported; sets out the relevant accounting and auditing standards to be used; requires that an external audit opinion is provided on annual financial statements; requires insurers to report on any material changes or incidents that could affect their condition or customers; requires insurers to correct inaccurate reporting as soon as possible; and requires more frequent reporting and/or additional information from insurers as needed.

9. **How** are the following aspects related to reporting by insurers **addressed** in YOUR JURISDICTION? (More than one response from columns 1 to 4 may be entered on a row, where applicable)

	1. Legislation	2. Published supervisory guidelines	3. Communicated by the supervisor, but not legally required	4. Not addressed
a. Requirements for the regular reporting of qualitative information.				
b. Requirements for the regular reporting of quantitative information.				
c. Definition of the scope and content of the required regular reports and information.				
d. Definition of the frequency of the required regular reports and information.				

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e. Setting out the accounting and auditing standards to be used for supervisory purposes.				
f. Requiring that an external audit opinion is provided on annual financial statements or supervisory reporting (if separate).				
g. Requiring insurers to report on any material changes or incidents that could affect their condition.				
h. Requiring insurers to report on any material changes or incidents that could affect their customers.				
i. Requiring insurers to correct inaccurate reporting as soon as possible.				
j. Requiring more frequent reporting and/or additional information from insurers as needed (ad hoc reporting).				

If you would like to elaborate on this question, please provide your comments in the box below.

10. **To what extent** do the following aspects related to reporting **apply** to the insurers licensed in YOUR JURISDICTION?²

	1. All licensed insurers	2. Most licensed insurers	3. Some licensed insurers	4. No licensed insurers
a. Requirements for the regular reporting of qualitative information.				
b. Requirements for the regular reporting of quantitative information.				
c. Definition of the scope and content of the required regular reports and information.				

² Taking into consideration “proportionality” as described in par. 9 of the ICP Introduction

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d. Definition of the frequency of the required regular reports and information.				
e. Setting out the accounting and auditing standards to be used.				
f. Requiring that an external audit opinion is provided on annual financial statements.				
g. Requiring insurers to report on any material changes or incidents that could affect their condition.				
h. Requiring insurers to report on any material changes or incidents that could affect their customers.				
i. Requiring insurers to correct inaccurate reporting as soon as possible.				
j. Requiring more frequent reporting and/or additional information from insurers as needed.				

If you would like to elaborate on this question, please provide your comments in the box below.

11. During the last three years, to what extent has YOUR AUTHORITY **required** more frequent reporting and/or additional information from insurers as needed?

1. YOUR AUTHORITY has always required additional reporting and/or information.
2. YOUR AUTHORITY has usually required additional reporting and/or information.
3. YOUR AUTHORITY has sometimes required additional reporting and/or information.
4. YOUR AUTHORITY has seldom required additional reporting and/or information.
5. YOUR AUTHORITY does not have the power to require additional reporting and/or information.
6. Although YOUR AUTHORITY has the power to require additional reporting and/or information, there has never been a situation when it considered them to be necessary.

If you would like to elaborate on this question, please provide your comments in the box below.

9.5 The supervisor monitors insurers on an ongoing basis, based on communication with the insurer and analysis of information obtained through supervisory reporting as well as market and other relevant information.

12. To what extent does YOUR AUTHORITY utilize the following **practices** in its ongoing monitoring of insurers? (More than one response from columns 1 to 5 may be entered on a row, where applicable)

	1. Always	2. Usually	3. Sometimes	4. Seldom	5. Not utilized
a. Communication with the insurer.					
b. Analysis of qualitative information obtained through supervisory reporting.					
c. Analysis of quantitative information obtained through supervisory reporting.					
d. Analysis of market and other relevant information.					

If you would like to elaborate on this question, please provide your comments in the box below.

9.6 The supervisor sets the objective, scope, and timing for on-site inspections of insurers, develops corresponding work programmes and conducts such inspections.

13. Has YOUR AUTHORITY set the following **aspects** related to on-site inspections in YOUR JURISDICTION?

	1. Yes	2. No
a. Objective of an on-site inspection.		
b. Scope of an on-site inspection.		
c. Timing of an on-site inspection.		
d. Composition of the inspection teams.		

If you would like to elaborate on this question, please provide your comments in the box below.

14. To what extent would an insurer be subject to the following **types** of on-site inspections in YOUR JURISDICTION?

	1. Regularly, based on risk assessment, and subject to a minimum frequency	2. Regularly, with the frequency not based on risk assessment	3. Based on risk assessment, with no minimum frequency	4. Sometimes, but not based on risk assessment	5. Not utilized
a. Broad inspection, focused on assessment of risks.					
b. Broad inspection, focused on assessment of compliance.					
c. Targeted inspection, focused on assessment of risks. (including follow-up inspections)					
d. Targeted inspection, focused on assessment of compliance. (including follow-up inspections)					

If you would like to elaborate on this question, please provide your comments in the box below.

9.7 The supervisor discusses with the insurer as soon as practical any relevant findings of the supervisory review and the need for any preventive or corrective measures.

15. During the last three years, to what extent have the following **steps** been taken by YOUR AUTHORITY **after** performing a **supervisory review**?

	1. In all cases where applicable	2. In most, but not all, cases where applicable	3. In some, but not most, of the cases where applicable	4. Never, even where applicable	5. Never, because no cases arose where this was applicable
a. Discussed with the insurer any relevant findings.					
b. Provided the insurer a written report of any relevant findings.					
c. Discussed with the insurer the need for preventive or corrective measures.					
d. Provided the insurer a written report of any preventive or corrective measures required by YOUR AUTHORITY.					

If you would like to elaborate on this question, please provide your comments in the box below.

The following questions are asked in order to identify “good or useful practices” among the IAIS members. The responses are not used to assess the observance level in the assessment. YOUR AUTHORITY is encouraged to complete the questions in order to capture implemented practices concerning ICP 9.

16. As part of your authority's supervisory framework for review and reporting, is there a formal mechanism for risk rating of insurance companies? Please briefly describe the salient features of the risk-rating model, and how the output of this model factors in to the supervision plans for your firms)?

17. ICP 9.1 Please describe your approach to supervisory review and reporting. Do you employ a risk-based framework (RBC or Solvency2 approach et cetera)?

18. ICP 9.2 In reflecting on the factors you use to determine supervisory plans for insurers, can you give an example(s) of how these factors were used to establish supervisory plans for insurers?

19. ICP 9.4 Please provide examples of under which circumstances you have required more frequent reporting and/or additional information from insurers. How did this additional information or reporting satisfy your supervisory concerns?

20. ICP 9.5 Can you explain how communicating with insurers on a frequent basis assists with, and gives deeper context to, the other components of supervisory monitoring?

21. ICP 9.6 Understanding that the nature of on-site inspections will vary depending on the type of insurer, can you provide a general overview of the objective, scope, and timing of inspections in your jurisdiction generally?

ICP 10 Preventive Measures, Corrective Measures and Sanctions

10 The supervisor: requires and enforces preventive and corrective measures; and imposes sanctions, which are timely, necessary to achieve the objectives of insurance supervision, and based on clear, objective, consistent, and publicly disclosed general criteria.

10.1 The supervisor acts against individuals or entities that conduct insurance activities without the necessary licence.

22. On what **basis** does YOUR AUTHORITY act against individuals or entities that conduct insurance activities without the necessary licence?

1. YOUR AUTHORITY has the power to take action in such circumstances.
2. YOUR AUTHORITY has the power to take action in such circumstances, subject to the **cooperation** of law enforcement or prosecuting authorities.
3. YOUR AUTHORITY does not have the power to take action in such circumstances, but concerns could be **referred** to law enforcement or prosecuting authorities, which do have the power to take action.
4. Neither YOUR AUTHORITY nor other authorities in YOUR JURISDICTION have the power to take action in such circumstances.

If you would like to elaborate on this question, please provide your comments in the box below.

23. How does YOUR AUTHORITY **check** that individuals or entities are not conducting insurance activities in YOUR JURISDICTION without the necessary licence?

1. YOUR AUTHORITY regularly checks that individuals or entities are not conducting insurance activities without the necessary licence taking a proactive approach (for example, internet surfing, media scanning, mystery shopping, complaints, and contacts with licensed intermediaries).
2. YOUR AUTHORITY checks that individuals or entities are not conducting insurance activities without the necessary licence taking a reactive approach (for example in response to its own concerns or those raised by stakeholders).
3. YOUR AUTHORITY does not check that individuals or entities are not conducting insurance activities without the necessary licence, but another authority in YOUR JURISDICTION does so in response to its own concerns or those raised by YOUR AUTHORITY or other stakeholders.
4. YOUR AUTHORITY does not check that individuals or entities are not conducting insurance activities without the necessary licence.

5. Neither YOUR AUTHORITY nor another authority in YOUR JURISDICTION checks that individuals or entities are not conducting insurance activities without the necessary licence.

If you would like to elaborate on this question, please provide your comments in the box below.

24. During the last three years, to what extent were **actions taken** by YOUR AUTHORITY and other authorities in YOUR JURISDICTION, where relevant, sufficient to satisfy supervisory concerns in dealing with cases where individuals or entities were believed to be conducting insurance activities without the necessary licence?

1. In all such cases, actions taken were satisfactory.
2. In most, but not all, such cases, actions taken were satisfactory.
3. In many such cases, actions taken were not satisfactory.
4. In no such cases were satisfactory actions taken.
5. This question is not applicable, because there have been no such cases during this period.

If you would like to elaborate on this question, please provide your comments in the box below.

10.2 The supervisor requires preventive measures if the insurer seems likely to operate in a manner that is inconsistent with regulatory requirements.

25. On what basis does YOUR AUTHORITY require **preventive measures** if an insurer **seems likely** to operate in a manner that is inconsistent with regulatory requirements?

1. **Legislation explicitly** provides the power to require preventive measures in such circumstances.
2. Legislation does not explicitly provide the power to require preventive measures in such circumstances, but action can be taken using more **general powers provided for in legislation**.
3. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require preventive measures in such circumstances, but **efforts** (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **usually satisfy supervisory concerns**.
4. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require preventive measures in such circumstances, but **efforts** (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **sometimes satisfy supervisor concerns**.

5. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require preventive measures in such circumstances, and **efforts** of YOUR AUTHORITY to resolve concerns in such circumstances **generally do not satisfy supervisory concerns**.
6. YOUR AUTHORITY has no powers, specific or general, or other processes or efforts, which enable preventive measures to be required.

If you would like to elaborate on this question, please provide your comments in the box below.

26. During the last three years, has YOUR AUTHORITY **required any preventive measures** where an insurer **seemed likely** to operate in a manner that is inconsistent with regulatory requirements?
 1. Always when such concerns arise.
 2. Usually when such concerns arise.
 3. Sometimes when such concerns arise.
 4. Never when such concerns arise.
 5. This question is not applicable, because there have been no such concerns during this period.

If you would like to elaborate on this question, please provide your comments in the box below.

10.3 The supervisor requires corrective measures if the insurer fails to operate in a manner that is consistent with regulatory requirements.

27. On what basis does YOUR AUTHORITY require **corrective measures** if an insurer **fails** to operate in a manner that is consistent with regulatory requirements?
 1. **Legislation explicitly** provides the power to require corrective measures in such circumstances.
 2. Legislation does not explicitly provide the power to require corrective measures in such circumstances, but action can be taken using more **general powers provided for in legislation**.
 3. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require corrective measures in such circumstances, but **efforts** (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **usually satisfy supervisory concerns**.
 4. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require corrective measures in such circumstances, but

efforts (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **sometimes satisfy supervisory concerns**.

5. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require corrective measures in such circumstances, and **efforts** of YOUR AUTHORITY to resolve concerns in such circumstances **generally do not satisfy supervisor concerns**.

If you would like to elaborate on this question, please provide your comments in the box below.

28. During the last three years, has YOUR AUTHORITY **required any corrective measures** where an insurer **failed** to operate in a manner consistent with regulatory requirements?

1. Always when such concerns arise.
2. Usually when such concerns arise.
3. Sometimes when such concerns arise.
4. Never when such concerns arise.
5. This question is not applicable, because there have been no such concerns during this period.

If you would like to elaborate on this question, please provide your comments in the box below.

10.4 The supervisor: requires the insurer to take actions that address the supervisor’s identified concerns; periodically checks that the insurer is taking action; and assesses the effectiveness of the insurer’s actions.

29. On what basis does YOUR AUTHORITY require an insurer **to take actions** that address YOUR AUTHORITY’s **identified concerns**?

1. **Legislation explicitly** provides the power to require an insurer to take actions that address YOUR AUTHORITY’s identified concerns.
2. Legislation does not explicitly provide the power to require an insurer to take actions that address YOUR AUTHORITY’s identified concerns, but action can be taken using more **general powers provided for in legislation**.
3. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require an insurer to take actions that address YOUR AUTHORITY’s identified concerns, but **efforts** (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **usually satisfy supervisory concerns**.

4. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require an insurer to take actions that address YOUR AUTHORITY's identified concerns, but **efforts** (such as established supervisory processes and procedures) of YOUR AUTHORITY to resolve concerns in such circumstances **sometimes satisfy supervisory concerns**.
5. Legislation does not explicitly provide this power and action cannot be taken using more general powers provided for in legislation to require an insurer to take actions that address YOUR AUTHORITY's identified concerns, and **efforts** of YOUR AUTHORITY to resolve concerns in such circumstances **generally do not satisfy supervisory concerns**.

If you would like to elaborate on this question, please provide your comments in the box below.

30. During the last three years, has YOUR AUTHORITY **required** an insurer **to take actions** that address YOUR AUTHORITY's identified concerns?
1. Always when such concerns arise.
 2. Usually when such concerns arise.
 3. Sometimes when such concerns arise.
 4. Never when such concerns arise.
 5. This question is not applicable, because there have been no such concerns during this period.

If you would like to elaborate on this question, please provide your comments in the box below.

31. During the last three years, once actions to address YOUR AUTHORITY's concerns have been required, to what extent has YOUR AUTHORITY **checked** to determine that the insurer was **taking the actions**?
1. Checks were generally made on a periodic basis and as considered necessary.
 2. Checks were generally made as considered necessary.
 3. Checks were generally made as part of the next on-site inspection.
 4. Checks were generally not made.
 5. This question is not applicable, because there have been no cases where actions to address YOUR AUTHORITY's concerns have been required.

If you would like to elaborate on this question, please provide your comments in the box below.

32. During the last three years, once actions to address YOUR AUTHORITY's concerns have been required, to what extent has YOUR AUTHORITY **assessed the effectiveness** of the insurer's actions?

1. Effectiveness was usually assessed whenever checks were made to ensure the insurer was taking the actions.
2. Effectiveness was assessed as considered necessary, but not always, whenever checks were made to ensure the insurer was taking the actions.
3. Effectiveness was generally not assessed.
4. This question is not applicable, because there have been no cases where actions to address YOUR AUTHORITY's concerns have been required.

If you would like to elaborate on this question, please provide your comments in the box below.

10.5 The supervisor escalates, including enforcing, preventive or corrective measures if its concerns are not addressed by the insurer's actions.

33. How does YOUR AUTHORITY ensure that there is **escalation**, including enforcement, in preventive or corrective measures if YOUR AUTHORITY's **concerns are not addressed** by the insurer's actions?

1. Legislation includes provisions that ensure that there is escalation in such circumstances and these requirements are followed.
2. Legislation does not require this, but guidance on escalation in such circumstances are in place, and are generally followed.
3. Guidance on escalation in such circumstances is in place, however, reviews have shown that the guidance is not generally followed.
4. Although there is no guidance on escalation in such circumstances, there are procedures for the review of the measures taken, which have shown that they generally include escalation.
5. Although there is no guidance on escalation in such circumstances, there are procedures for the review of the measures taken. However, reviews have shown that the procedures are not generally followed.
6. No specific steps have been taken to ensure that there is escalation in such circumstances.

If you would like to elaborate on this question, please provide your comments in the box below.

34. During the last three years, to what extent did YOUR AUTHORITY, or another responsible body in YOUR JURISDICTION, take action to **enforce** preventive or corrective measures if YOUR AUTHORITY'S **concerns were not addressed** by the insurer's actions?

1. Action was always taken to enforce preventive or corrective measures in such circumstances.
2. Action was usually taken to enforce preventive or corrective measures in such circumstances.
3. Action was sometimes taken to enforce preventive or corrective measures in such circumstances.
4. Action was seldom taken to enforce preventive or corrective measures in such circumstances.
5. YOUR AUTHORITY does not have the power to require preventive or corrective measures.
6. This question is not applicable, because there have been no cases where preventive or corrective measures were required and where YOUR AUTHORITY's concerns were not addressed by the insurer's actions.

If you would like to elaborate on this question, please provide your comments in the box below.

10.6 The supervisor imposes sanctions on insurers and individuals proportionate to the breach of regulatory requirements or other misconduct.

35. To what extent does YOUR AUTHORITY impose **sanctions** on insurers and individuals for the breach of regulatory requirements or other misconduct?

	1. Imposed for the most serious breaches of regulatory requirements or other misconduct	2. Imposed for breaches of some regulatory requirements or other misconduct	3. Imposed for breaches of few regulatory requirements or other misconduct	4. Not imposed
a. Sanctions against insurers.				
b. Sanctions against other entities, such as unlicensed insurers.				

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c. Sanctions against individuals.				
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If you would like to elaborate on this question, please provide your comments in the box below.

36. To what extent are the **sanctions** imposed by YOUR AUTHORITY **proportionate** to the identified breach of regulatory requirements or other misconduct?

	1. All or most sanctions are proportionate	2. Many sanctions are proportionate, but some are either too severe or too weak	3. Some sanctions are proportionate, but many are either too severe or too weak	4. All or most sanctions are either too severe or too weak	5. There is no authority to propose sanctions
a. Sanctions against insurers.					
b. Sanctions against other entities, such as unlicensed insurers.					
c. Sanctions against individuals.					

If you would like to elaborate on this question, please provide your comments in the box below.

37. During the last three years, to what extent have **sanctions** against insurers and individuals been **imposed** where breaches of regulatory requirements or other misconduct were identified?

1. Sanctions were imposed in all cases on a proportionate basis.
2. Sanctions were usually imposed on a proportionate basis.
3. Sanctions were sometimes imposed.
4. Sanctions were seldom imposed.

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5. YOUR AUTHORITY does not have the power to impose sanctions where breaches of regulatory requirements or other misconduct are identified.
6. This question is not applicable, because there have been no such cases during this period.

If you would like to elaborate on this question, please provide your comments in the box below.

The following questions are asked in order to identify “good or useful practices” among the IAIS members. The responses are not used to assess the observance level in the assessment. YOUR AUTHORITY is encouraged to complete the questions in order to capture implemented practices concerning ICP 10.

38. Does your authority have an Enforcement-guide or - policy statement, which outlines the policies, processes and procedures of your authority in relation to its use of enforcement powers? What are they key elements of this guide / policy statement? Is this an internal document, or is it publicly available?

39. ICP 10.1 Depending on how you responded to Q.18, please elaborate on your jurisdiction’s approach to individuals or entities conducting insurance activities without the necessary license. If you work with a law enforcement or prosecuting authority, please explain how coordination is conducted in order to meet the objectives of ICP 10.1.?

Questionnaire: ICPs 9 and 10

40. ICP 10.2 Please describe how, in practice, you require preventative measures to meet the objectives of ICP 10.2. If preventative measures are required through more general powers, please describe from where these general powers derive.

41. ICP 10.3 For those instances where insurers are subject to corrective measures, please provide examples of how corrective measures have satisfied supervisory concerns.

42. ICP 10.4 In cases where you require insurers to take action to address your identified concerns, how do you engage with insurers to check periodically they are taking the required actions? Please describe this engagement.

43. ICP 10.5 Please describe how, in practice, your authority escalates or enforces preventative or corrective measures? How do you determine whether these practices are generally successful?

44. ICP 10.6 Can you give a few recent examples of how sanctions for the breach of regulatory requirements have been proportionately applied? How do you ensure sanctions meet the goal of proportionality?