

Stakeholder Engagement and Consultation Policy

Public background session

Virtual, 5 July 2023

Building on a solid foundation of stakeholder engagement

- Stakeholder engagement is an **integral part of what we do** as a standard setter.
- The IAIS seeks to engage with a **diverse range of stakeholders** to ensure equal access to the IAIS and that conflicts of interest are avoided.
- Effective stakeholder engagement should:
 - Ensure that stakeholders are properly consulted in the **development of IAIS policy** and that the opportunity for timely, substantive and high-quality contributions from stakeholders is maximised; and
 - Recognise that effective stakeholder engagement can bring **valuable information to the design and implementation** of successful policy solutions and further inform decision making.



Stakeholders

The IAIS defines “stakeholders” as “all groups and individuals who have an interest in insurance supervision and regulation or who are affected by the activities of the IAIS and shall be interpreted as broadly as possible.”

Four principles of stakeholder engagement



Diversity, equity and inclusion (DEI) – the IAIS will seek to engage with all relevant and interested stakeholders to reflect the geographic and market diversity of its members.



Equal access – the IAIS will seek to ensure equal access for those groups that wish to engage but that have limited resources to do so.



Transparency – the IAIS is committed to operating in an open and transparent manner.



Avoid conflicts – the IAIS will seek at all times to avoid any conflicts of interest.

Expectations for stakeholder engagement

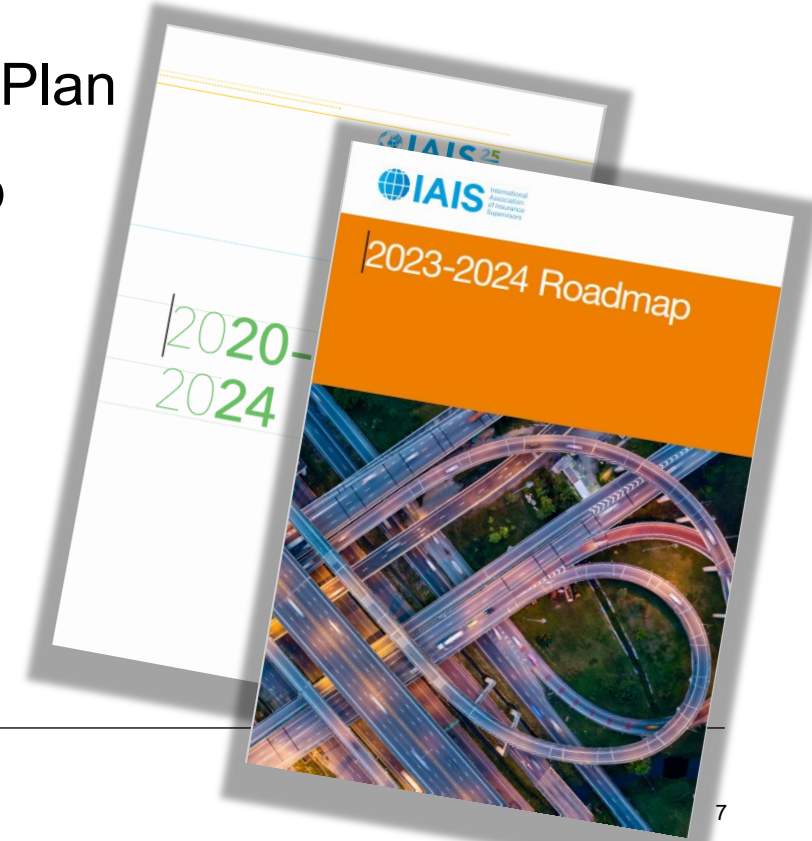
Purpose

The IAIS undertakes engagement to:

- Identify, assess and respond to evolving risks in the insurance sector
- Inform development of supervisory and supporting material

Transparency

- Digital communications
- Strategic Plan
- Roadmap
- Meetings



Approach to stakeholder engagement



2022 IAIS Annual Conference

As the IAIS' annual
jurisdictions to Se

Panellists and pa
insurance sector
consumer prefer

2023 IAIS GLOBAL SEMINAR | 15 JUNE 2023 | SEATTLE, USA

IAIS EXECUTIVE
COMMITTEE DIALOGUE

 Gary Anderson ExCo Vice-Chair	 Peter Braumüller Chair of the Implementation and Assessment Committee	 Gerry Cross DEI Champion	 Jonathan Dixon Secretary General	 Dieter Hendrickx Chair of the Macroprudential Committee
 Petra Hielkema FinTech Champion	 Siham Ramli ExCo Vice-Chair	 Vicky Saporta ExCo Chair	 Matt Walker Chair of the Policy Development Committee	 Daniel Wang Chair of the Climate Risk Steering Group and Sustainability Champion



Includes but is not limited to:

- Bilaterals
- Consultations
- Conferences
- Dialogues
- IAIS events
- Public webinars



Consultation process

Engagement on development of supervisory and supporting material (Section 6.2.2):

- Before the start of the project
- Public consultation
- Public background session

Consultation questions

1. Do you have comments on the stakeholder engagement principles? (Slide 6)
2. Do you have any comments on the measures set out in section 6 to implement the policy? (Slide 8)
3. Do you have any comments on how to increase the diversity of the IAIS' stakeholder engagement?
4. What further steps could the IAIS take to increase transparency?
5. Are there other examples of best practice that the IAIS should consider?
6. Do you have any other general comments on the policy?



Thank you