

IAIS Consultations

Print view of your comments for "Consultation: Application Paper on Regulation & Supervision of Captive Insurers" - Date: 30.07.2015, Time: 16:45

Organisation	ECIROA (European Captive Insurance and Reinsurance Owners` Association)
Jurisdiction	various
Role	Other
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Q-Nr.	Reference	Question
Question 1	Introduction	General Comment on Introduction: Dear IAIS Secretariat, as the European Captive Insurance and Reinsurance Owners` Association (ECIROA) we are much interested in the proposed content and wording of the "Application Paper on the Regulation and Supervision of Captive Insurers". We have diligently studied the draft and we appreciate this proposal in its entirety. It is a very balanced and fair proposal; it is principle based and can help as standard for the implementation of local supervisory insurance regulation of all types of captives. In our view it will very well fit into the collection of ICPs as a complementary and consistent standard. We recognize that all minimum requirements which are needed from a local supervisor`s perspective as a common denominator have been respected. The adequacy of applied systems, controls and reporting is guaranteed when using the proportionality principle, bearing in mind the nature, scale and complexity of the insurer`s business and risk. We recommend -after IAIS internal scrutiny- to approve this paper to be used for local supervisory consideration and implementation to increase the level of standardization in the field of captive supervision. Best regards Guenter Droese Chairman ECIROA (European Captive Insurance and Reinsurance Owners` Association) July, 30rd 2015
Question 2	Scope of Paper	General Comment of Scope of Paper:
Question 3	3	Comment on paragraph 3:
Question 4	4	Comment on paragraph 4:
Question 5	5	Comment on paragraph 5:
Question 6	6	Comment on paragraph 6: