

IAIS Secretariat Q&A

—Jonathan Dixon, Secretary General, IAIS



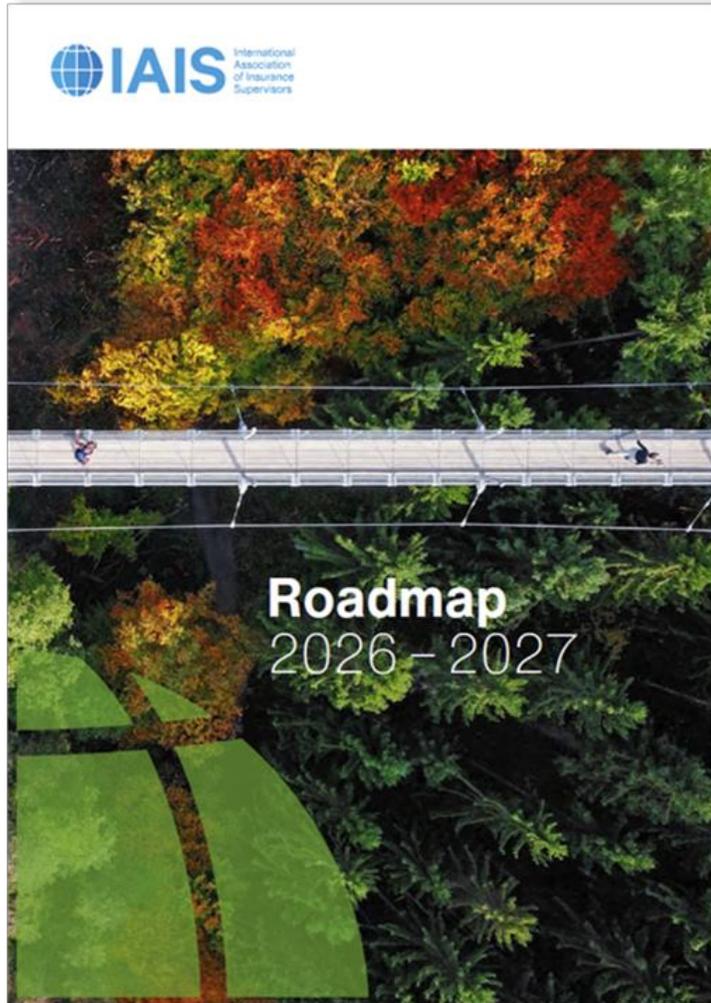
IAIS Q&A

NAIC Spring Meeting 2026

Jonathan Dixon, IAIS Secretary General

24 March 2026

Roadmap 2026-2027

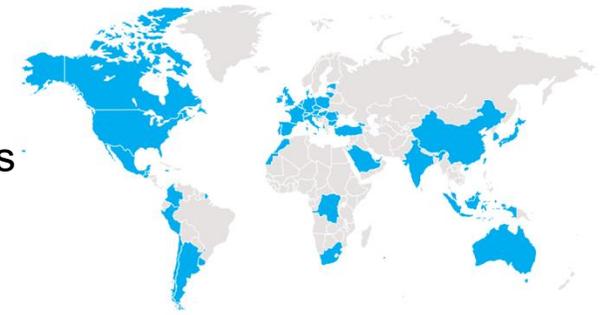


There is a significant degree of continuity in the work plan (Roadmap) of the IAIS for 2026-2027. Key projects and activities include:

- **Core objective 1** (monitor and respond to key trends in the insurance sector):
 - Global Monitoring Exercise (GME)
 - Follow-on work on structural shifts in the life insurance sector, in particular private credit and asset-intensive reinsurance (AIR)
- **Core objective 2** (standard-setting):
 - Finalise ICS-related CF standards on supervisory reporting and disclosure
 - Review of enhancements to standards to address structural shifts
- **Core objective 3** (sharing good supervisory practices, capacity building):
 - Supporting guidance on topics such as climate risk, digital innovation, operational resilience, protection gaps, risk-based solvency, recovery & resolution, as well as supervision of alternative investments and AIR
- **Core objective 4** (implementation assessment):
 - Launch baseline self-assessments of implementation of ICS and ComFrame
 - Develop ICS implementation assessment methodology
 - Peer Review Process on ICP 13 (Reinsurance), MAP Costa Rica and public reporting on the outcomes of the 2025 Holistic Framework (HF) TJA.

Risk assessment through the GME

- **Global Monitoring Exercise (GME)** builds on data collected from ~60 of the largest international insurance groups (individual insurer monitoring, IIM) as well as ~50 supervisors (sector-wide monitoring, SWM) – covering >90% of global gross written premiums
- **Annual report to FSB:** In November 2025, the FSB finalised its three-year review of its experience with the IAIS Holistic Framework, and reconfirmed its 2022 decision that the Holistic Framework provides a more effective basis for assessing and mitigating systemic risk in the insurance sector than G-SII identification → see press release [here](#)
- **Annual reports to participating insurers and supervisors.**
- **Annual report to public:** Aggregate findings disclosed in the year-end Global Insurance Market Report (**GIMAR**), with a mid-year preview.
- **GME 2026 changes:**
 - Updated calculation of systemic risk scores of individual insurers as outlined in the [revised GME document](#).
 - Enhancements to the IIM template to facilitate data filling for insurers.



GIMAR 2025



GME 2026 timeline:

- 10 May 2026: Reporting deadline for IIM data
- May-July 2026: Reporting of SWM data
- July 2026: Publication of mid-year GIMAR 2026
- December 2026: Participating Insurer Reports (PIR) and publication of GIMAR 2026

Follow-on work from the Issues Paper on structural shifts in the life insurance sector

2026 Workplan:

- **Enhanced data collection and systemic risk analysis** of investments in alternative assets (in particular private credit) and asset-intensive reinsurance (AIR).
- **Review of supervisory material and development of supporting material** to address risks from investments in alternative assets and AIR.

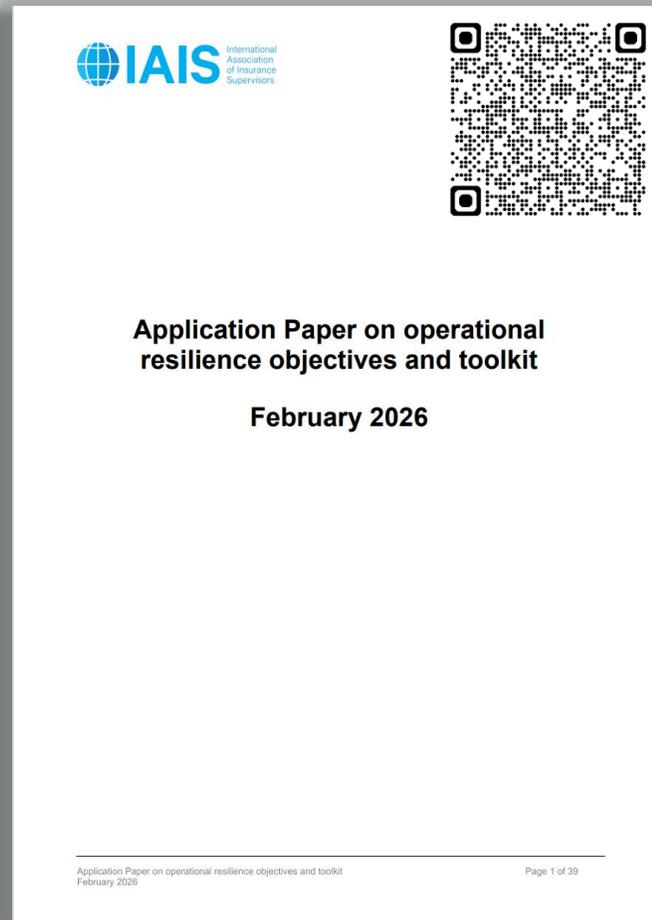
These efforts aim to support supervisors in addressing emerging trends and ensuring the resilience of the global insurance sector.



Recovery and resolution

- The IAIS has been working on **updating Application Papers on recovery and resolution** to provide:
 - further guidance on the updated ICPs and ComFrame standards; and
 - insights into more recent practices and examples to support their application.
- The **public consultation** on the draft revised Application Papers was conducted between November 2025 and February 2026, with a total of 337 comments received.
- The **final papers**, taking into account the consultation feedback, are planned to be published in **early Q3 2026**.
- In developing the papers, the IAIS has been **closely coordinating with the FSB**, which has also been undertaking similar work to develop guidance on resolution, to ensure alignment between the IAIS and FSB materials.

Operational resilience: Application Paper



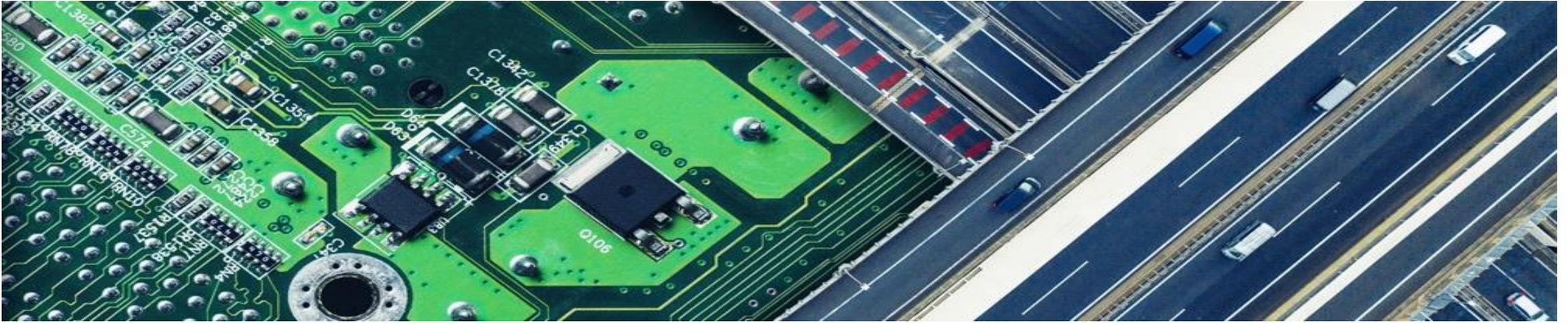
- Consulted on objectives in August 2024
- Updated objectives based on consultation feedback:
 - Member survey of practices conducted
 - Practices developed into toolkit
- Final Application Paper published in February 2026

Third parties in the global insurance sector

This year the IAIS will develop a Member-only report on the role third parties in the insurance sector. We are currently seeking member and stakeholder feedback to a third-party survey.

Members have already been contacted about the survey.





Digital innovation

Next steps on AI work

- Published Member-only **AI question bank** to support supervisors in their engagement with insurers on AI adoption. Two Member-only webinars to support use.
- Member-only report being developed **Agentic AI** use cases in the insurance sector.
- Last year **GME** looked at AI use cases in the insurance sector. This year AI-related liability risks for underwriting will be considered.

Application Paper on supervision of AI

Paper published in July 2025. Four pillars: (i) governance and accountability; (ii) robustness, safety and security; (iii) transparency and explainability; and (iv) fairness, ethics and redress.





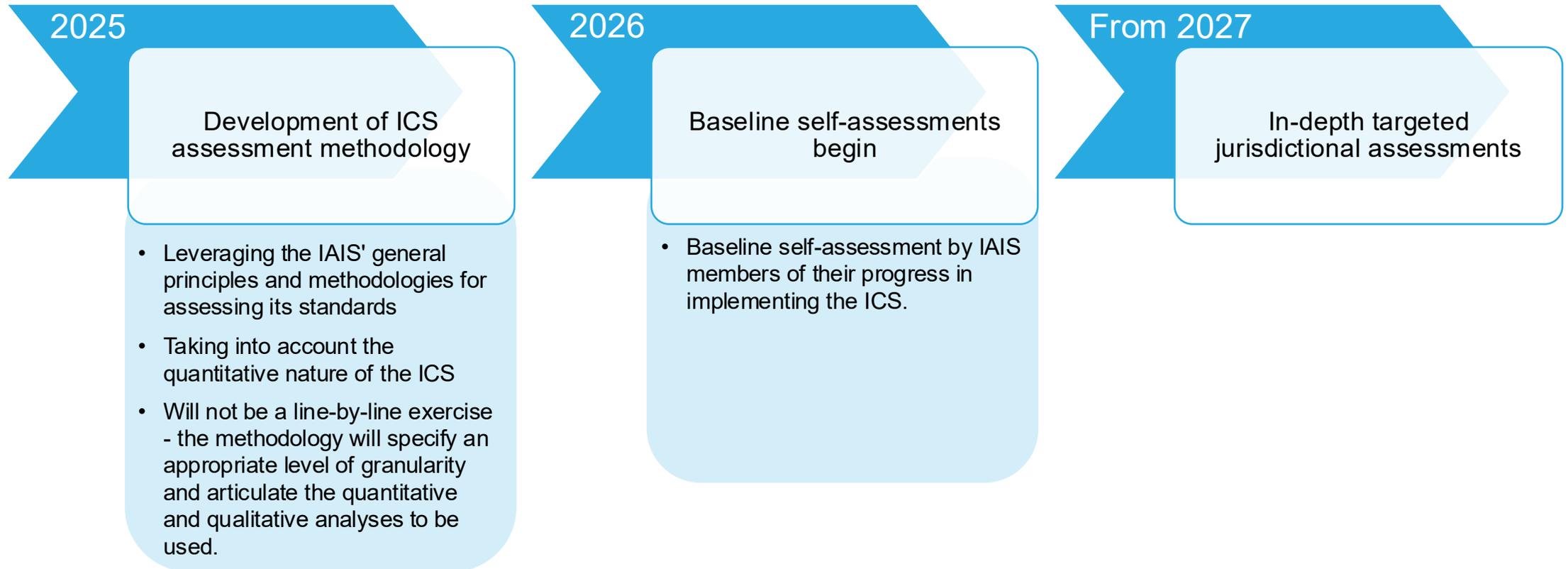
Conduct and culture

Across **Market Conduct Working Group (MCWG)** and **Governance Working Group (GWG)** we are exploring topics such as:

- Issues related to customers receiving fair value from insurance products, with public consultation of the draft Issues Paper expected for May-July.
- How supervisors have effective and impactful engagement with insurers' boards and senior management on governance, risk management and the insurer's contribution to the societal purpose of insurance.
- Safeguarding good consumer outcomes in the context of evolving AI adoption and digitalisation.

ICS implementation assessment

ICS implementation assessment will follow a **two-step approach**, mirroring the successful model used for the IAIS' implementation assessment of the [Holistic Framework supervisory material](#).



This timeline recognises that it will take some time for jurisdictions to finalise any necessary regulatory and supervisory changes to align with the ICS, taking into account jurisdictional circumstances, and for the IAIS to prepare for implementation assessment.



Q&A

Jonathan Dixon, IAIS Secretary General

Danita Pattemore, Member of Senior Management Team (Capital and Solvency)

MARCH 22-25

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