

AIDA Working Party on Sate Supervision Marrakech, 24 April 2019

Agenda

1 Discussion of work programme

1.1 Presentation of the work programme (Yannis Samothrakis / Yves Hayaux du Tilly)

During this session, a proposal for the work programme of the Working Party will be presented (Annex 1) covering method and content.

1.2 Discussion

Members of the Working Party will be asked for their input in relation to the programme with a view to finalise the latter after the session.

2 Topics of the session

2.1 Insurance regulation in Morocco (speaker to be confirmed)

Topic: conducting business in Morocco for foreign insurers and reinsurers, a summary of the regulatory framework.

2.2 Corporate Governance and regulation / supervision

2.3 The OECD Guidelines on Insurer Governance and their implications on insurance companies (Yves Hayaux du Tilly)

Topic: the OECD has published guidelines on corporate governance for insurers available at:

<http://www.oecd.org/finance/insurance/oecdguidelinesoninsurergovernance.htm>

Analysis of their potential impact on insurers and on cross-border activities.

2.3.1 Do current trends in regulation and supervision of corporate governance achieve their objectives? (Yannis Samothrakis)

Topic: trend in the accumulation of corporate government requirements for insurers and reinsurers worldwide:

- Presentation of some examples of corporate governance obligations in terms of structuring operations and reporting (Yannis Samothrakis);
- Discussion with members of the working party:
 - ✓ Is compliance still achievable in the context of cross-border business?
 - ✓ Is there a risk of overload?

- ✓ Does too much regulation have the consequence of diluting responsibility and accountability within organisations?
- ✓ Effect of corporate governance obligations on operational costs, investment in the industry, and insurance penetration.

2.4 **Use of technology in the insurance sector and implications for regulation and supervision (speaker to be confirmed)**

Topic: The evolution of technology (in particular machine learning, internet of objects, big data etc.) is having an impact on the entirety of the insurance value chain, from product design to distribution. In addition, a whole range of services provided by third parties, often referred to as InsurTech, are at the same time generating new opportunities and raising significant questions in relation to legislation and regulation.

In that context, the purpose of this presentation is to engage a discussion around these questions with a specific focus on the following:

- Product design;
- Pricing, underwriting and risk selection;
- Administration;
- Distribution;
- Financial inclusion;
- Insurance penetration.

3 **Conclusions**

- Any other business;
- Summary of the session;
- Closing of session.