

**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
INSURANCE AND PRIVATE PENSIONS COMMITTEE**

**DAF/AS/A(2010)1/REV1
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INSURANCE AND PRIVATE PENSIONS COMMITTEE – 85th SESSION

REVISED DRAFT AGENDA

3-4 June 2010

The meeting will take place in Room CC12 of the OECD Conference Centre, located at 2 rue André Pascal, 75775 Paris Cedex 16.

A special conference on terrorism risk insurance will take place on 1-2 June (see DAF/AS/WD(2010)7).

A meeting of the WPGEI is scheduled for the afternoon of 2 June to discuss the accession of Russia to the OECD (see DAF/AS/ACS(2010)1).

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INSURANCE AND PRIVATE PENSIONS COMMITTEE – 85TH SESSION

3 - 4 JUNE 2010

REVISED DRAFT AGENDA

Thursday, 3rd June, morning session: 9:45 – 13:00

(all sessions are open; documents in *bold* are for policy discussion/approval)

1 Adoption of the Agenda

2 Approval of the Summary Record of the 84th Session

3 Tour d’Horizon

a) Insurance market monitoring

b) Policy and regulatory developments in OECD countries

Coffee break

c) Financing mechanisms for systemic crisis resolution

DAF/AS/WD(2010)2

4 Financial regulation

a) Policy issues related to corporate structures

DAF/AS/WD(2010)3

Afternoon session: 15:00 – 18:00

4 Financial regulation (continued)

b) Phase II of Policy Framework

DAF/AS/WD(2010)4

c) Proposal for work on failure resolution of failing insurers

DAF/AS/WD(2010)8

5 Insurer corporate governance

-- Proposed revised *OECD Guidelines for Insurers’ Governance*

DAF/AS/WD(2010)5

6 Financial education and consumer protection

a) Addressing financial consumer protection deficiencies

DAF/AS/WD(2010)6

b) Next steps on project on financial education and insurance intermediation

c) Update on the International Network and other activities

Friday, 4th June, morning session: 9:15 – 13:00

(all sessions open except item 11; documents in **bold** are for policy discussion/approval)

7 Indonesia

-- Presentation

8 Catastrophe risks

a) Good practices on mitigating and financing catastrophic risks

DAF/AS/WD(2009)19/REV1

b) Follow-up from terrorism risk insurance conference

9 Programme of work and budget

a) Programme of work 2011-2012

DAF/AS/WD(2010)9

b) Liberalisation of financial and insurance markets: possible OECD-wide projects

c) Work planning - topic for December roundtable

10 Other work

a) Update on insurance statistics seminar

b) Work of other OECD and international bodies

Coffee break

11 Closed session

a) Accession – see draft agenda (confidential)

DAF/AS/ACS/A(2010)2

b) Corporate governance

c) Catastrophe risk

d) 2011-12 programme of work and work planning

e) Other business

ANNOTATIONS

Items 1 and 2: Adoption of the Agenda and Summary Record

The Committee will be invited to approve the agenda for the IPPC meeting of 3-4 June 2009, and the minutes of the meeting of 3-4 December 2009.

Item 3: Tour d'Horizon

a) Delegates and other participants in the Committee are invited to provide an overview of developments in their insurance markets in the first half of 2010, including an update on their assessment of the health of the insurance sector. The Secretariat will make a short presentation on recent statistical activities. (Those interested in providing a Powerpoint presentation should contact the Secretariat in advance of the meeting.)

b) Delegates and other participants in the Committee are invited to provide an overview of policy and regulatory developments in their country or of any national or international insurance-related initiatives that would be of interest to the Committee. (Those interested in providing a Powerpoint presentation should contact the Secretariat in advance of the meeting.)

c) The Committee will be invited to discuss financing mechanisms (systemic risk levies and insurance-like solutions) for systemic crisis resolution based on a Secretariat note.

Item 4: Financial regulation

a) The Committee will be invited to discuss, from an insurance sector perspective, options to address issues related to corporate structure, including non-operating holding company structures, based on a note prepared by the Secretariat.

b) The Committee will be invited to discuss future work on regulatory efficiency and effectiveness, following the adoption, late last year, of the OECD *Recommendation on a Policy Framework for Effective and Efficient Financial Regulation*.

c) The Committee will be invited to discuss proposed work in 2010 on the failure resolution of problem insurers, as mentioned in the 2009-2010 programme of work (see DAF/AS/WD(2008)2/REV2).

Item 5: Insurer corporate governance

The Committee will be invited to review and discuss proposed revisions to the OECD *Guidelines for Insurers' Governance*, based on comments received during and following the December meeting. A revised rationale for the *Guidelines* has now been developed for Committee review.

In the closed session on Friday (Item 11), the Committee will be invited to approve the revised Guidelines for public consultation.

Item 6: Financial education and consumer protection

a) The Committee will be invited to discuss, from an insurance sector perspective, consumer protection in post-crisis era, based on a note prepared by the Secretariat.

b) The Secretariat will provide an update on the OECD project on financial education and intermediation.

c) A report on other work and activities being conducted on financial education will be provided.

Item 7: Indonesia

Indonesia has been invited to the IPPC to provide an overview of market, regulatory, and supervisory developments in the Indonesian insurance sector.

IPPC delegates will be invited to engage in a discussion on issues raised in the presentation. The ad hoc participation of Indonesia in the IPPC represents further efforts of the IPPC to pro-actively engage with the OECD's "enhanced engagement" countries.

Item 8: Catastrophe risks

a) The Committee will be invited to review proposed good practices on mitigating and financing catastrophic risks, first presented to the IPPC in July 2009 as a white paper and presented again in December 2009. Public consultations on the draft good practices ended on 1 May. In the closed session on Friday (see Item 11), the Committee will be invited to approve the draft good practices, which will then be transformed into a formal draft Recommendation and forwarded to the Council.

b) The Committee will be invited to discuss follow-up from the special conference on terrorism risk insurance, to be held at the OECD on 1-2 June 2010.

Item 9: Programme of work

a) The Committee will be informed of the final version of the draft future programme of work agreed for 2011 and 2012 based on previous discussions, input provided by delegations at the end of 2009, and written comments on the draft POW (see DAF/AS/WD(2010)9). It is expected that further discussions on specific projects to be pursued in 2011-12 will take place at the IPPC meeting in December 2010.

b) The IPPC will be informed of potential future work by other OECD Committees on financial sector liberalisation.

c) Delegates and other participants in the Committee will be invited to propose a topic for a roundtable at the next meeting of the IPPC in December. The topic may related to insurance sector monitoring and/or address a substantive policy issue.

This request responds to feedback received from delegates in the context of preparing the future work programme, whereby interest was expressed in organising roundtables more systematically.

Item 10: Other work

a) The Committee will be provided with an update on the planned seminar on insurance statistics on 23-24 September 2010 in Kuala Lumpur, Malaysia.

b) The Committee will be invited to discuss developments in other OECD bodies and other international fora, such as:

- Working Party on Private Pensions (30 May – 1 June 2010)
- Committee on Financial Markets (15-16 April 2010)
- International bodies

Item 11: Closed session (*Governmental delegates only and the EU Commission*)

a) See annotations for this agenda item in DAF/AS/ACS/A(2010)2 (confidential).

b) Depending on comments received at the meeting, the Committee will be invited either to:

- approve, for public consultation, proposed revisions to the OECD *Guidelines for Insurers' Governance*; or,
- ask the ad hoc IPPC Task Force on the Governance of Insurers to assist the Secretariat in finalising draft revisions based on final comments received, for subsequent circulation to the Committee for approval, by the written procedure, for public consultation.

c) The Committee will be invited to approve the good practices on mitigating and financing catastrophe risks that will be transformed into a draft OECD Recommendation for Council approval.

d) Delegates will be invited to provide any further comments on the programme of work for 2011-12 and work planning for 2010.

e) Other issues as raised by Committee delegates may be discussed.

Scheduled IPPC meetings for 2010-2012

86th Session: 2-3 December 2010

87th Session: 9-10 June 2011

88th Session: 1-2 December 2011

89th Session: 7-8 June 2012

90th Session: 6-7 December 2012

ANNEX: RELATED DOCUMENTS

AGENDA and SUMMARY RECORD

Agenda for 85 th session of the IPPC on 3-4 June 2010	DAF/AS/A(2010)1
Minutes of 84 th session of the IPPC on 3-4 December 2009	DAF/AS/M(2009)2 and ANN1

FINANCIAL REGULATION

Selected policy directions addressing risks in integrated financial institutions	DAF/AS/WD(2010)3/ADD1
Financial group structures in OECD countries	DAF/AS/WD(2010)3/ADD2
CMF survey on financial consumer protection	DAF/AS/WD(2010)6/ADD1

INSURER CORPORATE GOVERNANCE

Compilation of comments on possible guidelines for a revised set of Guidelines (as presented in December) and proposed responses	DAF/AS/WD(2010)5/ADD1
Track change version of proposed revised Guidelines	DAF/AS/WD(2010)5/ADD2

FINANCIAL EDUCATION AND CONSUMER PROTECTION

Summary records of the meeting and conference of the International Network on Financial Education, 14-16 December 2010, Rio de Janeiro, Brazil	DAF/AS/WD(2010)10 DAF/AS/WD(2010)11
Summary record of the RBI-OECD Workshop on Delivering Financial Literacy	DAF/AS/WD(2010)12
Agendas for the meeting and symposium of the International Network on Financial Education, 8-9 June, Rome, Italy	DAF/AS/WD(2010)13 DAF/AS/WD(2010)14

CATASTROPHE RISKS

Draft agenda for conference on terrorism risk insurance	DAF/AS/WD(2010)7
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OTHER WORK

Draft agenda for OECD-Asia regional expert seminar on insurance statistics, 23-24 September 2010, Kuala Lumpur, Malaysia	DAF/AS/WD(2010)15
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Agendas of other OECD bodies:

- Working Party on Private Pensions (30 May -1 June 2010)	DAF/AS/PEN/A(2010)1
- 111 th session of the Committee on Financial Markets (15-16 April 2010)	DAF/CMF/A(2010)1/REV2