

Date: 11/9/17

Conference Call

INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE

Monday, November 13, 2017

12:00 p.m. ET

ROLL CALL

Katharine L. Wade, Chair	Connecticut	Bruce R. Range	Nebraska
Gordon I. Ito, Vice Chair	Hawaii	Richard J. Badolato	New Jersey
Stephen C. Taylor	District of Columbia	Maria T. Vullo	New York
David Altmaier	Florida	John D. Doak	Oklahoma
Doug Ommen	Iowa	Jessica Altman	Pennsylvania
James J. Donelon	Louisiana	Raymond G. Farmer	South Carolina
Gary Anderson	Massachusetts	Kent Sullivan	Texas
Patrick M. McPharlin	Michigan		

AGENDA

1. Consider Adoption of its 2018 Proposed Charges—*Commissioner Katharine L. Wade (CT)* Attachment A
2. Hear a Recap on the International Association of Insurance Supervisors (IAIS) Committee Meetings and Annual Conference in Kuala Lumpur—*Commissioner Katharine L. Wade (CT)*
3. Adjournment

Draft: 10/13/17

Adopted by the Executive (EX) Committee and Plenary, Dec. __, 2017

Adopted by the International Insurance Relations (G) Committee. Nov. __, 2017

INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE

The mission of the International Insurance Relations (G) Committee is to coordinate NAIC participation in international discussions on and development of insurance regulatory and supervisory standards-setting [RW1] and to promote international cooperation. The Committee also coordinates on international insurance matters with the U.S. federal government, including the U.S. Department of the Treasury, the Federal Reserve Board, the Office of the U.S. Trade Representative (USTR), the U.S. Department of Commerce and other federal agencies. In addition, the Committee provides an open forum for NAIC communication with U.S. interested parties and stakeholders on international insurance matters.

Ongoing Support of NAIC Programs, Products or Services

1. The **International Insurance Relations (G) Committee** will:
 - A. Monitor and assess international activities at forums like the International Association of Insurance Supervisors (IAIS), the Financial Stability Board (FSB), the Organisation for Economic Co-operation and Development (OECD) and the International Monetary Fund (IMF), among others, that impact U.S. insurance regulation, U.S. insurance consumers and the U.S. insurance industry.
 - B. Develop NAIC policy on international activities, coordinating as necessary with other NAIC committees, task forces and working groups, and communicating key international developments to those NAIC groups.
 - C. Support and facilitate the participation of state insurance regulators and the NAIC in relevant IAIS, FSB, OECD and similar workstreams.
 - D. Coordinate state efforts to assist in achieving U.S. international trade objectives through reviewing relevant materials, developing input and providing assistance and expertise on insurance matters to the USTR and/or other federal entities.
 - E. Coordinate and facilitate state efforts to participate in key bilateral and multilateral dialogues, conferences and training opportunities with foreign-international regulators and governmental-representatives international organizations [RW2], both directly and in coordination with the federal government, as appropriate.
 - F. Strengthen international regulatory systems and relationships [RW3] by interacting with international regulators and sharing U.S. supervisory best practices, including conducting an International Fellows Program and educational (technical assistance) seminars to provide an understanding of the U.S. state-based system of insurance regulation.
 - G. Coordinate the NAIC's participation in the IMF/World Bank Financial Sector Assessment Program (FSAP).
2. The **ComFrame Development and Analysis (G) Working Group** will:
 - A. Provide ongoing technical review and expedited strategic input on the IAIS Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame), as well as international group capital developments.
 - B. Facilitate the input and participation of U.S. state insurance regulators in the IAIS field-testing process.
 - C. Monitor and provide technical input to and through relevant NAIC committees, task forces and working groups on any consideration of implementing ComFrame in the U.S. at the state or federal level, including as it relates to capital.
 - D. Coordinate and liaise, as appropriate, with relevant NAIC committees, federal agencies such as the Federal Reserve and the U.S. Department of the Treasury, interested parties and stakeholders

NAIC Support Staff: Ryan Workman/Ethan Sonnichsen

For information: 2017 IRCWG Charges [RW4]:

- Strengthen international regulatory systems by interacting with international regulators and sharing U.S. supervisory best practices.
- Conduct an International Fellows Program and educational (technical assistance) seminars to provide an understanding of the U.S. state-based system of insurance regulation [RW5] and advise on fellowship opportunities between U.S. and foreign insurance regulatory bodies [RW6].
- Communicate regularly and establish working relationships with the U.S. government, the private sector and international organizations to coordinate efforts whenever possible and to provide more efficient and effective technical assistance. [RW7]

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