

# International Report



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## NAIC SIGNS MOU WITH LATIN AMERICAN INSURANCE SUPERVISORS

*Encourages Increased Cooperation with Latin America*

On May 8, 2007, NAIC President and Alabama Commissioner of Insurance Walter Bell participated in a formal signing of a Memorandum of Understanding (MOU) with the Association of Latin American Insurance Supervisors (ASSAL).

The MOU was signed during ASSAL's 18th Annual Meeting and 8th Conference on Insurance Regulation and Supervision held in Rio de Janeiro, Brazil. The NAIC now has entered into seven Memoranda of Understanding.

The ASSAL is an international organization that monitors insurance activity in Latin America and is made up members from: Argentina, Chile, Ecuador, Guatemala, Nicaragua, Peru, Bolivia, Colombia, El Salvador, Honduras, Panama, Uruguay, Brazil, Cuba, Mexico, Paraguay, Puerto Rico, Venezuela and the Dominican Republic. Due to cultural and economic ties with the region, Portugal and Spain also are members of the ASSAL, giving the association a total of 21 members.

During the elections for 2007-09, which took place at the meeting, Manuel Aguilera, lead supervisor from Mexico, was named President of ASSAL for the next two years. Argentina was elected as Vice President for the South American region and Puerto Rico, with a unanimous vote, won the Vice Presidency for the Central and North American Region.

Puerto Rico, as a member of both the NAIC and ASSAL, has been a strong proponent and key player in the finalization of the MOU between the two associations. In his remarks during the signing ceremony, Bell emphasized Puerto Rico's hard work and dedication to ensure the completion of the MOU. He also urged its continued support as a liaison between the NAIC and the ASSAL.



### NAIC Hosts 2007 IAIS Annual Conference

*From Commissioner Walter Bell:*

"It is our pleasure to invite you to attend the 14th Annual Conference of the International Association of Insurance Supervisors (IAIS), to be hosted by the National Association of Insurance Commissioners (NAIC) in Ft. Lauderdale, Florida, October 16-19, 2007."

*For registration information:*

[www.iais2007.org](http://www.iais2007.org)

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*For questions about becoming a sponsor, contact the IAIS Conference Secretariat at:*

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After signing an MOU with Brazil last year, Commissioner Bell noted that this was a critical step to expanding the NAIC's cooperation in our own hemisphere, as Latin America's insurance markets continue to grow and face new challenges. In addition, he also promoted the IAIS 2007 Annual Conference, which will take place in Fort Lauderdale, Florida, in October.

As a key presenter on two panels during the Conference, Commissioner Bell highlighted the NAIC's Insure U program, a comprehensive public education campaign aimed to help consumers and small businesses with information about insurance options. He also illustrated how the state of Alabama has financially managed large-scale catastrophes.

In addition to the ASSAL conference, a regional seminar on capital adequacy and risk-based supervision was jointly organized by the FSI, IAIS and ASSAL. NAIC's Reinsurance expert, Bryan Fuller and Chief Deputy Edward Rivera for Puerto Rico, gave presentations during the conference on risk mitigation through reinsurance and other means and the role of disclosure in presenting financial information. Other topics included: IAIS Solvency Framework; Effective Insurance Supervision—Moving Towards a Risk-Based Approach, Supervision of Assets and Liabilities, Corporate Governance, Risk Management and Internal Control; and Case Study: Applying Risk-Based Supervisory Methods.

The NAIC places a high level of importance on strengthening relationships with countries around the world. To date, the NAIC has signed Memoranda of Understanding with China, Vietnam, Iraq, Russia, Brazil and Hong Kong. The Association currently has draft MOUs with Egypt and Korea, as well. The NAIC also agreed to an MOU on information exchange between EU supervisors and U.S.-lead supervisors of insurance group members with transatlantic operations.

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### **CHINA: 2<sup>nd</sup> US-China Health Care Forum**

#### Montana Commissioner Highlights NAIC-CIRC Working Group

Montana Commissioner, John Morrison, took part in the US-China Health Care Forum in Washington, DC on May 21-22. The event was co-hosted by the U.S. Department of Commerce, U.S. Department of Health and Human Services, and China's Ministry of Commerce (MOFCOM) and Ministry of Health (MOH).

The two-day event focused on the topic of Sustainable Health-Care Finance. The first day included presentations by leading experts from the United States and China. Commissioner Morrison provided an overview of the NAIC's activities with the CIRC during the topic "US Public & Private Insurance Experience and Lessons." He noted that, as a way to increase regulatory cooperation and highlight key issues, in 2006 the CIRC and the NAIC further agreed to establish a joint insurance working group to cooperate on specific insurance issues to benefit both the regulatory entities and their respective insurance markets.

To further explore the chosen topic of the joint working group, the *Role of Commercial Insurers in China's Health Insurance Market*, the commissioner said CIRC had agreed to a Joint Forum from June 18-20 in Yi Chang, Hubei Province. The seminar will be divided into 3 days and includes participants from the NAIC, CIRC, China's Ministry of Health, National Development and Reform Commission (NDRC), local government, industry representatives and research institutions. Topics included in the forum will include:

- Public health care in the US
- Health insurance in China
- Commercial health insurance in the US
- Health insurance in the states
- Health insurance development in the local market.

Finally, the program will conclude with a pilot visit to a health care project.

## **EUROPE: Virginia Commissioner Attends Meeting on Global Finance**

Virginia Commissioner Al Gross attended the conference *Euro and the Dollar: Pillars in Global Finance* hosted by the Federal Reserve Bank of New York and the European Commission in New York this spring. Discussions focused on recent economic developments in the U.S. and Europe, the achievements and challenges of EU financial integration and its implications for the U.S., and financial regulatory convergence and differences in the U.S. and European approaches. The final session was devoted to the role of U.S. and EU financial markets in the global economy.

Most of the conference speakers focused on banking and security issues, but one EU representative highlighted the challenges posed by a fragmented regulatory landscape with respect to insurance. Concerns were also raised about the lack of a concrete partner to discuss issues such as reinsurance collateral, IAIS issues or critical solvency concerns. The EU-US Insurance Regulatory Dialogue is one of the many ways the NAIC meets to discuss key regulatory issues in a comprehensive, cohesive manner.

While in New York, Commissioner Gross also met with David Wright, Director, DG Internal Market and Pervenche Beres, Chair, Committee on the Economic and Monetary Affairs. The discussions included reinsurance collateral, Solvency 2 and an upcoming EU Parliament visit in mid-July.

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## **NAIC-EU Discussion on Insurance Groups Continues**

On Saturday, June 2, insurance supervisors from the U.S. and Europe met to continue work on implementation of a Model Memorandum of Understanding (MOU) on Information Exchange. The MOU is designed to facilitate the exchange of confidential supervisory information related to members of transatlantic insurance groups.

The EU Directive on Insurance Groups requires that supervisors have the ability to exchange information on members of the groups, including with third country supervisors. (The directive applies to “insurance groups” which are defined as corporate groups consisting only of insurance entities.) Both the U.S. and EU identify “lead states/supervisors” in the supervision of insurance holding companies to coordinate the supervision of the group’s entities.

In 2005, the NAIC met with CEIOPS and the Commission face-to-face on several occasions and exchanged documents in an effort to identify what information is of value to U.S. and EU supervisors of insurance holding companies with operations in the other jurisdiction. The group also looked at whether that information is subject to confidentiality (“professional secrecy”) requirements, and considered how supervisors can exchange confidential information, including pursuant to a multilateral or bilateral agreement based on the EU’s Helsinki Protocol and the U.S. information sharing agreement used among the states and for information sharing with US federal agencies.

In December 2006, U.S. and EU representatives agreed on an action plan to achieve implementation of the Agreement between the relevant EU and U.S. insurance supervisors. In a series of conference calls, supervisors have begun to build relationships and exchange views on the best way to achieve open communication, with the ultimate goal being the signing of Agreements to secure the confidentiality of information exchanges. These discussions culminated in a meeting between U.S. and EU supervisors at the NAIC Spring National Meeting in New York in March 2007.

This week, the group agreed to continue to share background information on supervisory practices in the respective jurisdictions, but also to move forward with specific steps toward achieving signed agreements before the end of the year. The process leading to the signing of the first agreements between U.S. and European supervisors will be used as a model process to be used by all jurisdictions where insurers are engaged in transatlantic operations.

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# INTERNATIONAL REGULATORY COOPERATION ACTIVITIES

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## NAIC Education & Training Department Fulfill Requests for Technical Assistance

The NAIC Education & Training Department based in the Kansas City Headquarters serves insurance regulators and the industry as the main resource for training and continuing education. Its onsite training program has been increasingly recognized as a valuable tool not only by regulators and companies inside the US, but internationally as well. In 2005, the department provided the society of Certified Public Accountants of Puerto Rico with a statutory accounting and reporting training course— 74 people were in attendance.

Most recently, the Department of Taxation and Revenue of Guam requested training from October 29 – November 1, 2007, the department will provide a three-day training course in Guam on Property & Casualty annual statement preparation and reinsurance accounting and reporting. This onsite training course is requested by the and funded partially through NAIC grant funds. The participants of the course will include the department regulators, and insurance and finance professionals from the industry.

The NAIC Education & Training Department conducted a similar training course in Guam in the spring of 2006. The surrounding islands and countries including Japan, Taiwan, and Saipan sent their regulators, insurance executives, and finance professionals to the course. The Banking and Insurance Commissioner of Guam, Andreas Jordanou was present at the opening and the closing session.

Earlier this year, the office of Commissioner of Insurance, Hong Kong inquired about an onsite training course on “How to Analyze Insurers’ Investment Portfolios,” a regulator-only course conducted by the NAIC Securities Valuation Office and the NAIC Education & Training Department. The course is designed to analyze insurance company’s investment portfolio through a series of case studies and to discuss derivative instruments and the current development of the financial market.

*\*Submitted by Tian Xiao*

## NAIC’s First Spring Intern Class Concludes

### **2007 Spring Class of NAIC Interns**

#### **Albanian Financial Supervisory Authority**

*Ms. Ida Cullufi (GA)*

#### **Egyptian Insurance Supervisory Authority (EISA)**

*Mr. Mostafa Ahmed Khalil Abd Al Hamed (NY)*

*Ms. Noha Mohamed Mahmoud (NY)*

*Mr. Mohamed Abdel Moniem Rashed (PA)*

*Ms. Dina Mohamed Taha (PA)*

#### **Insurance Commission of Jordan**

*Mr. Mustafa Al-Alawneh (GA)*

The NAIC’s International Internship Program hosted its Spring class, which began in Kansas City nearly 5 weeks ago and will conclude the second week of June in Washington, DC.

For the first time, participants included representatives from the Middle East and Eastern Europe. New York, Pennsylvania, and Georgia volunteered to host the interns this spring.

***The NAIC’s International Internship Program  
Fall Class of 2007 will run  
from October 22—December 7th.  
States are encouraged to volunteer  
to host interns this fall.***

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## IN BRIEF

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### **Insure U Campaign Receives Praise in Turkey**

In April, NAIC President Walter Bell presented the NAIC's InsureU program during an OECD Financial Education Seminar in Istanbul, Turkey. Last year, the commissioner had the opportunity to participate in the same forum in New Delhi, India where he talked about the role of customer centricity. This InsureU site provides consumer insurance information for those considering or buying insurance. Sharing the NAIC's program may act as a catalyst for other supervisors to create similar programs.

The Commissioner Bell also met with Turkey's Head Insurance Supervisor, Ibrahim Tasbasi, to discuss ways to increase regulatory cooperation. The NAIC's Internship Program was highlighted as a potential source of training for Turkish regulators.

### **Representative from German Marshall Fund (GMF) Interviews DC Office**

Linda Schmid, a researcher for the US German Marshall Fund, visited the NAIC's DC office to learn about NAIC's international outreach and technical assistance activities. The NAIC highlighted its extensive list of activities for Ms. Schmid who was funded by the GMF to complete a paper on the U.S.' financial services sectors and their roles globally. The GMF is a nonpartisan American public policy and grant making institution dedicated to promoting greater cooperation and understanding between the United States and Europe. GMF was founded in 1972 through a gift from Germany as a memorial to Marshall Plan assistance.

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## IAIS Committees and Subcommittees: UPDATE

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The IAIS triennial committee meetings were held in Basel, Switzerland, May 29 – 31, 2007. The NAIC Delegation included: NAIC President Walter Bell, Commissioner Alfred Gross (VA), Commissioner Steve Goldman (NJ) and NAIC staff. The next IAIS Committee meetings and Annual Conference will be hosted by the US in Fort Lauderdale, Florida, October 14 – 19. Prior to the meetings, Commissioner Gross was confirmed as the new Chair of the Technical Committee, with Peter Braumuller serving as Vice Chair.

The following Committee report reflects activity during the meetings in Basel:

### **Executive Committee**

- A retreat was held on April 16 to discuss several IAIS proposals on enhancing efficiency and setting a roadmap for standard setting and implementation through 2012
- Discussed alternatives for membership criteria for the Technical Committee

### **Budget Committee**

- Discussed 2008 draft budget and financial outlook 2008-2012
- NAIC presented 2007 Annual Conference Budget

### **Implementation Committee**

- Chair, Manuel Aguilera has asked members for volunteers to serve as Vice Chair
- Roadmap for Standard Implementation Activities was discussed
- Discussed the Project for the Education & Training of Insurance Supervisors

- New organizational structure includes: MMOU Signatories Working Group, Implementation Activities Approval Subcommittee, Task Force on Information Gathering & Analysis in addition to Regional Coordination Committee, and Insurance Laws, Regulations, Practices & Standards Subcommittee
- Two funding strategies to support standard implementation activities and to be managed separately from general IAIS account: 1) increase observer fee; 2) seek voluntary contributions by Observers and Members (resources exclusively allocated to support standard implementation activities)
- Discussed overall Work Plan for 2007-2009

#### **Regional Coordination Subcommittee**

- Discussed enhanced role of regional coordinators to encourage jurisdictions to become signatories of the IAIS MMOU, to consistently update the insurance law database and the focus should be for emerging market jurisdictions
- Highlighted translation activities, educational initiatives, recent/upcoming seminars
- Survey on training needs

#### **Technical Committee**

- Commissioner Alfred Gross (VA) named Chair; and Peter Braumueller, Vice Chair.
- Approved the paper “Issues in Regulation and Supervision of Microinsurance.”
- Discussed progress report on draft roadmap paper for IAIS standard-setting activities and on report on Draft principles on group supervision
- Discussed several proposed changes from IAIS *Efficiency* paper, including limiting the size of working parties; initiating Observer hearings at Technical Committee meetings; and consolidating several committees, including working parties related to reinsurance and new groupings under Governance and Compliance Issues

#### **IAIS-CGAP JWG on Microinsurance**

- Chair, Mashudu Munyai from South Africa, resigned
- *Issues in Regulation and Supervision of Microinsurance Paper* finalized.
- Received a presentation on South African pilot project on microinsurance; 4 more case studies to commence in June
- Volunteers to work on stocktaking exercise to collect information on aspects of different types of microinsurers—mutuals and cooperatives

#### **Accounting Subcommittee**

- Received a presentation on practical implementation of International Financial Reporting Standards in one jurisdiction
- Received updates on various IASB projects including financial statement presentation, consolidation, and business combinations
- Discussed audit-related developments in other international forums

#### **Insurance Contracts Subcommittee**

- Did not meet in Basel, but continues work on preparing comments on IASB’s Discussion Paper on Insurance Contracts

#### **Corporate Governance Task Force**

- *New Task Force:* Chaired by Peter Van Den Broeke (Netherlands)
- Draft Work Plan must be amended by next meeting, which will include recommendations following the stock taking of existing requirements, building on other general corporate governance requirements

#### **Financial Conglomerates Subcommittee**

- Continued discussion on an issues paper on group supervision
- Discussed the results of the survey on groups’ definition and Joint Forum activities

**Insurance Fraud Subcommittee**

- No meeting was held.
- Draft report on the survey on fraud in insurance was approved at Technical Committee

**Insurance Laws, Regulations, Practices & Standards Subcommittee**

- New Chair, Valerie Staehli presented contributions by regions to the insurance laws database (ILS).
- Noted decreased membership and encouraged members to participate in subcommittee

**Pension Coordination Group**

- New Chairman from Poland appointed
- Discussed coordination with OECD Working Party of Private Pensions and International Organization of Pension Supervisors (IOPS)

**Reinsurance and Other Forms of Risk Transfer Subcommittee**

- Discussed revisions to the “Issues Paper on Life Insurance Securitization”
- Discussed revision of the “Issues Paper on Non-Life Insurance Securitization”

**Reinsurance Mutual Recognition Subgroup**

- Discussed progress on the Guidance Paper on Reinsurance Mutual Recognition

**Reinsurance Transparency Group**

- Discussed 2006 Global Reinsurance Market Report and lessons learned
- Agreed on timetable and work plan for 2007 Global Reinsurance Market Report

**Solvency and Actuarial Issues Subcommittee**

- Held an information session
- Agreed in principle to issue guidance papers for completion by October 2007 on valuation of assets and liabilities; use of internal models; and agreed to issue guidance papers rather than standards on capital requirements, and enterprise risk management
- Discussed the re-formation of solvency standards papers to incorporate guidance notes to assist with implementation

**NAIC International Calendar**

(**Bold** denotes active NAIC participation)

<b>2007</b>			
Date	Meeting	Venue	Organizer
March 9-12	<b>NAIC Spring National Meeting</b>	New York, NY	NAIC
March 12-13	CEIOPS meeting	Frankfurt, Germany	CEIOPS
March 15-17	<b>The European Insurance Forum 2007</b>	Dublin, Ireland	DIMA
March 19-21	<b>G30 Report on Reinsurance</b>	Rüschlikon, Switzerland	G30
March 22-23	<b>23<sup>rd</sup> PROGRES International Seminar</b>	Geneva, Switzerland	The Geneva Association
March 28-30	<b>IAIS Solvency Subcommittee</b>	Tokyo, Japan	IAIS

April 13	<b>International Seminar on Awareness and Education</b>	Istanbul, Turkey	OECD, Turkey Association
April 15-18	<b>International Actuarial Association</b>	Mexico City, Mexico	IAA
April 17	<b>The Euro and the Dollar: Pillars in Global Finance</b>	New York, NY	European Commission, Federal Reserve Bank of New York
April 18-19	Senior Round Table	Basel, Switzerland	FSI
April 10-21	<b>NCSL Spring Forum</b>	Washington, DC	NCSL
April 23-24	<b>NAFTA Trilateral Working Group</b>	Vancouver, Canada	Insurance Bureau of Canada
April 23-25	Regional Seminar on Risk Assessment, Management and Supervision	Amman, Jordan	IAIS, FSI
April 23-27	<b>NAIC Intern Training Program</b>	Kansas City, Missouri	NAIC
May 7-11	<b>Regional Seminar on Capital Adequacy and Risk-Based Supervision/ASSAL Annual Conference</b>	Rio de Janeiro, Brazil	IAIS, FSI, ASSAL, OECD
May 14-18	OGIS Annual Working Meeting Level 3 Training Seminar	Guernsey, UK	OGIS
May 29-31	<b>IAIS Triennial Meetings</b>	Basel, Switzerland	IAIS
June 1	IOPS Technical and Executive Committee	Basel, Switzerland	IOPS
June 1-4	<b>NAIC Summer National Meeting</b>	San Francisco, CA	NAIC
June 4	IAIS Insurance Laws Subcommittee	Basel, Switzerland	IAIS
June 4-7	Regional Seminar on Supervisory Review and Redress in a Risk-Based Framework.	Vilnius, Lithuania	IAIS, FSI
June 5	<b>NAIC-EU Insurance Regulatory Dialogue</b>	San Francisco, CA	NAIC
June 6-9	<b>34<sup>th</sup> General Assembly of the Geneva Association</b>	New York, NY	The Geneva Association
June 7-8	Conference of European Insurance and Supervisory Services	Sofia, Bulgaria	Financial Supervision Commission
June 11-15	Caribbean Association of Insurance Regulators Training Seminar	Tortola, British Virgin Islands	IAIS, CARTAC
June 13-15	<b>IAIS Solvency Subcommittee</b>	London, UK	IAIS
June 18-20	<b>NAIC-CIRC Health Insurance Project Joint Seminar</b>	Hubei Province, China	NAIC, CIRC
June 18-22	<b>International Accounting Standards Board</b>	London, UK	IASB
June 19-21	Reinsurance Seminar	Basel, Switzerland	FSI
June 21-22	<b>Joint Forum</b>	Tokyo, Japan	Joint Forum
June 25-27	<b>IAIS Reinsurance Subcommittee, Mutual Recognition (25-26) &amp; Captives (26-27)</b>	Charleston, SC	IAIS
June 26-28	Asian Insurance Conference	Seoul, Korea	NAIC-FSS
June 27-28	<b>CEIOPS</b>	Amsterdam, Netherlands	CEIOPS
June 27-28	IAIS Corporate Governance Task Force	Paris, France	IAIS, OECD
June 28-29	<b>IAIS Insurance Contracts Subcommittee</b>	London, UK	IAIS
July 2-6	<b>OECD Insurance Committee</b>	Paris, France	OECD
July 15-19	<b>NAIC Commissioner's Forum</b>	Kansas City, MO	NAIC
July 15-20	Training Seminar on Prudential Regulation and Risk Management – Non-Life Insurance	Melbourne, Australia	IAIS, APEC, APRA
July 16-20	<b>International Accounting Standards Board</b>	London, UK	IASB
July 19-22	<b>NCOIL</b>	Seattle, WA	NCOIL



July 24-25	IAIS Corporate Governance Task Force	Bahrain	IAIS
July 30 - August 3	3rd Int'l Insurance Supervision Seminar (FSI)	Beatenberg, Switzerland	FSI
August 1-2	<b>IAIS Insurance Contracts Subcommittee</b>	Basel, Switzerland	IAIS
September 13-14	<b>IAIS Insurance Contracts Subcommittee</b>	Sydney, Australia	IAIS
September 17-19	<b>IAIS Solvency Subcommittee</b>	Sydney, Australia	IAIS
September 17-21	<b>IASB</b>	London, UK	IASB
September 24-25	IAIS Corporate Governance Task Force	India (TBD)	IAIS
September 28-October 1	<b>NAIC Fall National Meeting</b>	Washington, DC	NAIC
September (TBD)	OGIS Insurance Regulator Training Seminar – Captive Issues Paper	UK	IAIS, OGIS
October 14-19	<b>IAIS Triannual Meetings and Annual Conference &amp; General Meeting</b>	Ft. Lauderdale, Florida	NAIC, IAIS
October 15-19	<b>IASB Meeting</b>	London, UK	IASB
October 15-19	Seminar on Risk Management Practices in the Insurance Industry	Beatenberg, Switzerland	FSI
October 22-26	<b>International Fall Intern Program</b>	Kansas City, MO	NAIC
October 22-24	<b>IASB (Joint Meeting with FASB)</b>	Norwalk, CT	NAIC-FASB
October 25-29	<b>International Actuarial Association</b>	Dublin, Ireland	IAA
October 30	CEIOPS	Venue to be decided	CEIOPS
November 12-16	JVI: Regional Seminar on Selected Insurance Core Principles	Vienna, Austria	FSI
November [TBD]	<b>IAIS-ASSAL Training Seminar</b>	Santiago, Chile	IAIS, ASSAL, FIDES
November 19-20	<b>Joint Forum</b>	Bern, Switzerland	Swiss Federal Banking Commission
November 26-28	FSI: Regional Seminar on Capital Adequacy & Risk-based Supervision	Hong Kong, China	FSI
November 26-29	Regional Seminar on Licensing, Fit & Proper Requirements and Corporate Governance	Port-Louis, Mauritius	IAIS, FSI
November 28-29	<b>Basel Committee on Banking Supervision: Accounting Task Force</b>	Washington, DC	
November 29-30	<b>CNSF International Seminar - "Main Trends of Global Insurance Market Development"</b>	Mexico City, Mexico	CNSF
November 30-December 3	<b>NAIC Winter National Meeting</b>	Houston, Texas	NAIC
December 6-7	<b>OECD Insurance Committee Meeting</b>	Paris, France	OECD
December 10-14	<b>IASB</b>	London, UK	IASB
December 11-13	<b>IAIS Solvency Subcommittee</b>	Paris, France	IAIS
<b>2008</b>			
Date	Meeting	Venue	Organizer
January 28	<b>IAIS Executive Committee Retreat</b>	Brussels, Belgium	CBFA/IAIS
March 5 – March 7	<b>IAIS Triennial meetings</b>	Basel, Switzerland	NAIC
March 28 – April 1	<b>NAIC Spring National Meeting</b>	Orlando, FL	NAIC
May (TBD)	<b>ASSAL Annual Conference</b>	Madrid, Spain	ASSAL, IAIS
May 31-June 3	<b>NAIC Summer National Meetings</b>	San Francisco, CA	NAIC
June 17-20	<b>IAIS Triennial Meetings</b>	Seoul, Republic of	IAIS

		Korea	
September 20-23	<b>NAIC Fall National Meeting</b>	Washington, DC	NAIC
October 12-17	<b>IAIS Triennial Meetings/Annual Conference</b>	Budapest, Hungary	HFSA/IAIS
December 6-9	<b>NAIC Winter National Meeting</b>	Grapevine, TX	NAIC
<b>2009</b>			
Date	Meeting	Venue	Organizer
February 17-20	<b>IAIS Triennial Meetings</b>	Basel, Switzerland	IAIS
March 14-17	<b>NAIC Spring National Meeting</b>	San Diego, CA	NAIC
June 13-16	<b>NAIC Summer National Meeting</b>	Minneapolis, MN	NAIC
June 16-19	<b>IAIS Triennial Meetings</b>	Beirut, Lebanon	IAIS
September 19-22	<b>NAIC Fall National Meeting</b>	Washington, DC	NAIC
October 12-17	<b>IAIS Triennial Meetings/Annual Conference</b>	Rio de Janeiro, Brazil	SUSEP/IAIS
December 5-8	<b>NAIC Winter National Meeting</b>	Honolulu, HI	NAIC
<b>2010</b>			
Date	Meeting	Venue	Organizer
February 9-12	<b>IAIS Triennial Meetings</b>	Basel, Switzerland	IAIS
June 15-18	<b>IAIS Triennial Meetings</b>	Taipei, Chinese Taipei	IAIS
October 17-22	<b>IAIS Triennial Meetings/Annual Conference</b>	Dubai, UAE	IAIS
<b>2011</b>			
Date	Meeting	Venue	Organizer
February	<b>IAIS Triennial Meetings</b>	Venue to be decided	IAIS
June	<b>IAIS Triennial Meetings</b>	Venue to be decided	IAIS
October	<b>IAIS Triennial Meetings/Annual Conference</b>	Seoul, Korea	IAIS

**List of Abbreviations**

**ASSAL** Association of Latin American Insurance Supervisors

**BIS** Bank for International Settlements

**CEIOPS** Committee of European Insurance and Occupational Pensions Supervisors

**CBFA** Commission Bancaire, Financiere et des Assurances (Belgium)

**CIRC** China Insurance Regulatory Commission

**EU** European Union

**FSF** Financial Stability Forum

**FSI** Financial Stability Institute

**GATS** General Agreement on Trade in Services

**IAIS** International Association of Insurance Supervisors

**IASB** International Accounting Standards Board

**IOSCO** International Organization of Securities Commissions

**IRDA** India Insurance Regulatory and Development Authority

**NAFTA** North American Free Trade Agreement

**NCOIL** National Conference of Insurance Legislators

**OCC** Office of the Comptroller of the Currency

**OECD** Organization for Economic Cooperation and Development

**OGIS** Offshore Group of Insurance Supervisors

**WTO** World Trade Organization

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