

IAIS Consultations

Print view of your comments on "ICP 6 (Change of Control and Portfolio Transfers)" - Date: 28.08.2018, Time: 20:01

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Treat my comments as confidential	No

Question	
	Q1 General Comment on ICP 6
Answer	<p>Part of the benefit of mutual ownership could be seen at an industry level. Mutual and cooperative insurers bring diversity and soundness to an industry structure that would otherwise be, as is the case in some jurisdictions, totally dominated by listed companies. Mutual and cooperative insurers provide checks and balances for pricing for cover, diversity of thinking and contribution to industry matters etc. The ultimate objective of mutual/cooperative insurers is to deliver benefits to member-policyholders as opposed to maximising returns for an investing community. We are therefore suggesting the sentence below for consideration : 'The supervisor or equivalent government appointed body should consider the diversification of legal structures such as mutuals, cooperatives, etc., for the overall health of the insurance sector.'</p>
	Q2 Comment on Introductory Guidance ICP 6.0.1
Answer	<input type="text"/>
	Q3 Comment on Introductory Guidance ICP 6.0.2
Answer	<input type="text"/>
	Q4 Comment on Introductory Guidance ICP 6.0.3
Answer	<input type="text"/>
	Q5 Comment on Introductory Guidance ICP 6.0.4
Answer	<input type="text"/>
	Q6 Comment on Standard ICP 6.1
Answer	<input type="text"/>
	Q7 Comment on Guidance ICP 6.1.1
Answer	<input type="text"/>
	Q8 Comment on Guidance ICP 6.1.2

Answer

Q9 Comment on Guidance ICP 6.1.3

Answer

Q10 Comment on Standard ICP 6.2

Answer

Q11 Comment on Guidance ICP 6.2.1

Answer

Q12 Comment on Guidance ICP 6.2.2

Answer

Q13 Comment on Guidance ICP 6.2.3

Answer

Q14 Comment on Guidance ICP 6.2.4

Answer

Q15 Comment on Guidance ICP 6.2.5

Answer

Q16 Comment on Guidance ICP 6.2.6

Answer

Q17 Comment on Guidance ICP 6.2.7

Answer

Q18 Comment on Guidance ICP 6.2.8

Answer

Q19 Comment on Guidance ICP 6.2.9

Answer

Q20 Comment on Guidance ICP 6.2.10

Answer

Q21 Comment on Standard ICP 6.3

Answer

Q22 Comment on Guidance ICP 6.3.1

Answer

Q23 Comment on Guidance ICP 6.3.2

Answer

Q24 Comment on Guidance ICP 6.3.3

Answer

We would like to suggest adding this sentence.: 'the supervisor could consider appointing an independent person to represent the views of the existing members within a demutualisation environment.'

Q25 Comment on Standard ICP 6.4

Answer

We would like to suggest adding this sentence : In jurisdictions where mutual ownership is possible, the supervisors should have a process to support (re)mutualisations.

Q26 Comment on Guidance ICP 6.4.1

Answer

Q27 Comment on Guidance ICP 6.4.2

Answer

Q28 Comment on definition of Control

Answer