



International Center for  
Insurance Regulation

**Helmut Gründl**

Conference on  
**Transatlantic Insurance  
Group Supervision**

*Welcome Address*

September 7-8, 2011  
Frankfurt am Main, Germany



# ICIR: Key Facts



- The International Center for Insurance Regulation (ICIR) was founded on October 1, 2010, at the Goethe University Frankfurt, Germany.
- Focus on insurance regulation and supervision
- Presently, the staff of the ICIR consists of 1 professor, 4 research assistants, an administrative assistant, several student assistants
- The ICIR is sponsored by the German Insurance Association (GDV) and the State of Hesse.

# Goals

- We want to provide a platform for the exchange of ideas on insurance regulation and contribute to internationally visible research on regulatory topics.



- Education and training on insurance and insurance regulation is another goal of our center.

- Current Publications of the ICIR:

Zhou-Richter, Tian; Browne, Mark; Gründl, Helmut: "Don't They Care? Or, Are They Just Unaware? Risk Perception and the Demand for Long-Term Care Insurance", in: The Journal of Risk and Insurance, Vol. 77 (2010), No. 4, 715 – 747

Hanewald, Katja; Post, Thomas; Gründl, Helmut: "Stochastic Mortality, Macroeconomic Risks, and Life Insurer Solvency", in: The Geneva Papers on Risk and Insurance – Issues and Practice, Vol. 36 (2011), 458–475

Höring, Dirk; Gründl, Helmut: "Investigating Risk Disclosure Practices in the European Insurance Industry", in: The Geneva Papers on Risk and Insurance – Issues and Practice, Vol. 36 (2011), 380–413



# Acknowledgements

- EIOPA
- NAIC
- CEA
- GDV and Land Hessen (as our sponsors)
- All speakers and moderators
- All participants
- The ICIR-Team

# General Information

- WIFI Internet Access
  - EDUROAM
  - FLUGHAFEN
- Dinner with dinner speech by Gabriel Bernardino (Chairperson of EIOPA)
  - Restaurant: Villa Leonhardi
  - in the “Palmengarten”
  - 15 minute walk
- Slides of presentations
- Lively discussions

## Transatlantic Insurance Group Supervision

- Insurance groups not confined to single legal environment
- Open questions how to accomplish effective transatlantic group supervision
- Goal of the conference

## Our program

- **Today:** Issues of Transatlantic Insurance Group Supervision
- **Tomorrow** (Moderator: Carlos Montalvo, Executive Director, EIOPA):
  - **SIFIs** (Peter Braumüller, Chairman IAIS Executive Committee)
  - **Variable Annuities** (Fausto Parente, Head of the International Affairs Department, Istituto per la Vigilanza sulle Assicurazioni Private e di Interesse Collettivo (ISVAP) and Bryan Pinsky, Prudential Financial, Senior Vice President)
- **Keynote speech** by Susan E. Voss (NAIC, President, Iowa Commissioner of Insurance)



# Transatlantic Insurance Group Supervision in the European Union and the United States

- Introductory Presentations
  - by Lutz Oehlenberg (Director, Federal Financial Supervisory Authority – BaFin)  
on **EU Group Supervision**
  - and by Danny Saenz (Sr. Associate Commissioner, Texas Department of Insurance)  
on **U.S. Group Supervision**
- After Coffee Break: **Two breakout-sessions**  
moderated by Terri Vaughan (CEO, NAIC) and Karel van Hulle (Head of Insurance and Pensions Unit in the European Commission)
- **Outcome session**, moderated by Michaela Koller (Director General, CEA)