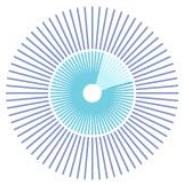


## **IRSG 2014 work outlook**

**Kay Blair**

**Olav Jones**

**November 2013**



## **Initial thoughts ... based on discussion at first IRSG and follow up emails from members**

- **Much of our work determined by EC and EIOPA agenda**
- **Today's clarity and presentations helpful**
- **Early days for IRSG**
- **But keen to make progress, both in terms of responding to EIOPA's workplan and also 'own initiative' work**
- **Need to make use of skills, expertise and knowledge of our impressive IRSG group**



## Initial thoughts...

- **Two main workstreams**
- **IRSG positions/comments on draft regulation**
  - we will develop criteria for responding in order to focus and determine appropriate level of response
- **IRSG Own Initiative work**
  - option to undertake e.g. market impact, particular consumer protection issue, strategic priority
- **Balance of members, participating in at least one of draft regulation groups and at least two overall**



..... Draft Regulation. **Three** sub groups proposed.

**Consumer Protection** will underpin all areas of our work

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## *Solvency II, Pillar 1*

Comments on .....

- Delegated acts
- Technical Standards
- Guidelines

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## *Solvency II, Pillar 2 and 3*

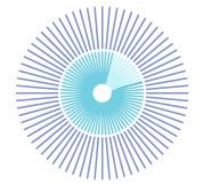
Comments on....

- Delegated acts
- Technical Standards
- Guidelines

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## *Market Conduct*

- IMD2
  - PRIPs
  - Other specific market conduct/consumer protection issues
-



..... Own Initiative work. **Two** sub groups proposed.  
Subject to prioritisation and work pressures at the time

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## ***Other regulatory Issues***

Comments on .....

- International Regulation
- E.g. Global capital standards

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## ***Strategic Areas***

Comments (e.g relating to insurance industry in society/economy) on....

- Guaranteed savings products
  - Long term investment
  - Pensions (PPP)
  - Catastrophic/extreme events
-



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## Initial thoughts...on next steps

- **Finalise proposed approach to organising IRSG work**
- **Identify members and leaders for the sub-groups**
- **Seek further clarity on EC and EIOPA their agenda and timing**
- **Identify specific pieces of work to start on and cover at next IRSG**  
**on 21<sup>st</sup> February 2014**