



International
Forum of Insurance
Guarantee Schemes

IFIGS

2018 ANNUAL MEMBERS MEETING MINUTES

Location: Hilton Garden Inn Bucharest Old Town
Strada Doamnei 12
București 030055, Romania

Date: 12 October 2018

Items	
1.	Welcome and Introduction N. Zacharopoulos (Greece), Chair, provided an introduction and set out the agenda for Members Meeting.
2.	Discussion and Vote on Revised Terms of Reference A. Kuczyinski (UK), Chair of the Governance Working Group, described the Working Group process and gave an overview of the proposed revised Terms of Reference. Other Working Group members provided their perspectives as well. Members present engaged in a robust discussion. Key were as follows: <ul style="list-style-type: none">▪ IFIGS need to increase profile and membership.▪ The structure, benefits and challenges of the three-person Management Committee, including sharing the responsibility for leading IFIGS amongst a broader group.▪ Details of membership and voting process. The revised Terms of Reference was unanimously approved by the members present, as well as a proxy vote by Kenya.
3.	Discussion of Election of the Management Committee Members discussed potential candidates for the Management Committee. R. Schmelzer (US NCIGF) indicated his willingness to serve as Chair. C. Radu (Romania) received a nomination for 2 nd Vice Chair, which she agreed to consider. In order to allow time for all Members (including those not present at the Annual Meeting) to consider serving on the Management Committee, Members agreed that voting on the Management Committee should take place in November, with the new offices taking effect on January 1, 2019.

<p>4.</p>	<p>Discussion of the Website</p> <p>N. Zacharopoulos thanked Taiwan for working on the website. H. Yang gave a report on the website. Members discussed process for updating and the content contained on the website, including information that should be publicly available versus information for members only.</p> <p>The members decided that, at a minimum, IFIGS conference press releases, agendas and names of speakers should be included on the public portion of the website. Group photos may also be uploaded to the public portion of the website. Conference presentations will be placed on the public portion of the website only with the permission of the presenter; otherwise, presentations will be placed on the members only portion.</p> <p>All members are encouraged to send in content for the website, indicating whether it is for the public or private portions. Some attendees observed that the website is like the IFIGS showroom; adding more content there will help attract members.</p>
<p>5.</p>	<p>Discussion of Applicants for Membership</p> <p>Members discussed interest by Denmark and Isle of Man in seeking IFIGS membership, as well as the process for formally admitting new members.</p>
<p>6.</p>	<p>Discussion of International Standard Setting Activities Related to Resolution</p> <p>S. Powell gave an overview of the IAIS’ Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame) as it relates to resolution, as well as the European Insurance and Occupational Pension Authority’s work on resolution and IGSs. S. Powell circulated draft responses.</p> <p>Members observed that IFIGS should be a neutral expert on IGS matters that can serve as an independent resource for standard-setting bodies and supervisors.</p>
<p>7.</p>	<p>Miscellaneous</p> <p>Members suggested creating a working group to manage IFIGS data and papers, making sure members have access to information and reports.</p> <p>Malaysia offered to host an IFIGS meeting in 2020.</p> <p>Members should consider placing the IFIGS logo on their websites, indicating IFIGS membership.</p>