



International
Forum of Insurance
Guarantee Schemes

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Survey Results: IFIGS Strategic Plan for 2021 to 2023

Presented to the Management Committee on
23 March 2021

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Section A:

Responses received



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Summary of responses received

- Survey was conducted from 11 January to 5 February 2021
- 16 out of 25 members responded: **64% response rate**

Region	Member jurisdictions	Number of responses
Europe	Germany (Life), Romania, Denmark, Poland, Spain, Isle of Man	6
America	Canada (Life & Non-Life), Ecuador, America ((Life & Non-Life)	5
Asia	Thailand (Life), Korea, Singapore, Malaysia, Taiwan	5
Total		16

Section B:

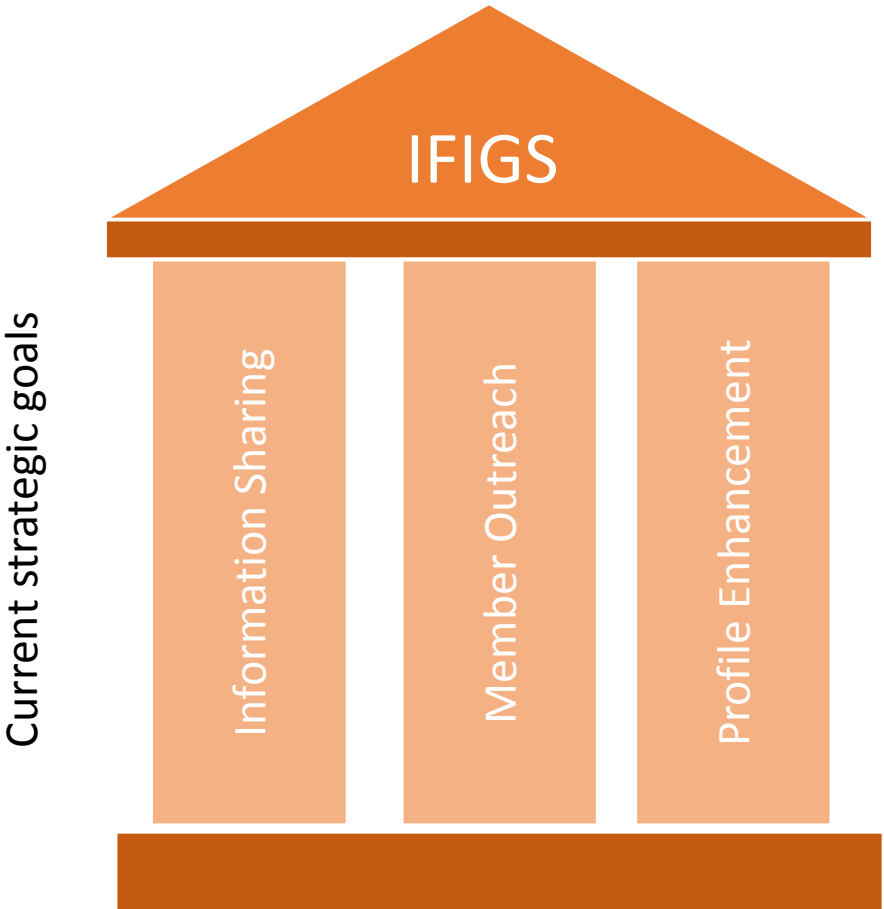
Revisiting Goals



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Revisiting strategic goals



14 (88%)

Significant changes
Not required

2 (12%)

Significant changes
Required

*[identification of deliverables
for each goal, participation
in international & regional
positioning of IGS]*

Top 3 key challenges for IFIGS

Most identified:

1 International recognition
for IFIGS

2 Membership base

3 Role / value of an IGS

IFIGS set-up / structure

Most significant:

1 Role / value of an IGS

2 Membership base

3 International recognition
for IFIGS

Note: Other challenges include dealing with unexpected situation / pandemic, e.g. membership engagement and exit strategy

Key strategies / activities to address identified challenges

Key challenges

International recognition
for IFIGS

Membership base

Role or value of an IGS

IFIGS set-up / structure

Most important activities for next Strategic Plan

- 1 Positioning of IFIGS / IFIGS profile**
 - Focus on value propositions
- 2 International partnership / involvement**
 - Establish strategic alliances to promote value of an IGS / IFIGS
- 3 Cooperation / engagement of members**
 - Provide value-based services / resources
(reflecting members' needs)
- 4 New members outreach**
 - Identify potential members / associate members
- 5 IFIGS set-up / structure**
 - Identify resources need

Most important activities for next Strategic Plan (detailed)

1 Positioning of IFIGS / IFIGS profile

- Focus on value propositions

- Position IFIGS in niche areas, e.g. a centre of excellence for resolution / insolvencies issues, simulations (providing cases / scenarios, programme design etc)
- Promote the importance of the Framework Guidance and encourage members to assess on the Framework
- More in-depth analysis / research / data collection on IGS, and publish best practices / case studies of the IGS role
- Explore new channels, e.g. social media, as medium to share papers and recruit members

2 International partnership / involvement

- Establish strategic alliances to promote value of an IGS / IFIGS

- Partnership/ strategic alliances with global partners such as IMF, WB, IAIS, EIOPA, FSB
 - Provide technical support for jurisdictions that are setting up IGS (WB)
 - Strongly involved in practical implementation of formal legal rules, e.g. entrance into force directive on IGSs in EU, and be a centre of excellence for IGS / resolution matters
- Active participation in international programs / seminars / conferences / workgroups involving insurance supervisors, industry, consumers associations

3 Cooperation / engagement of members

- Provide value-based services / resources

- More activities, e.g. webinars, researches and information sharing
- Set out internal advisory panels, providing advice to members dealing with similar issues
- Defining if the strategic goals are achievable and developing a cost/benefit analysis for member

4

New members outreach

- Identify potential members

- Flexible qualifications for associate members

5

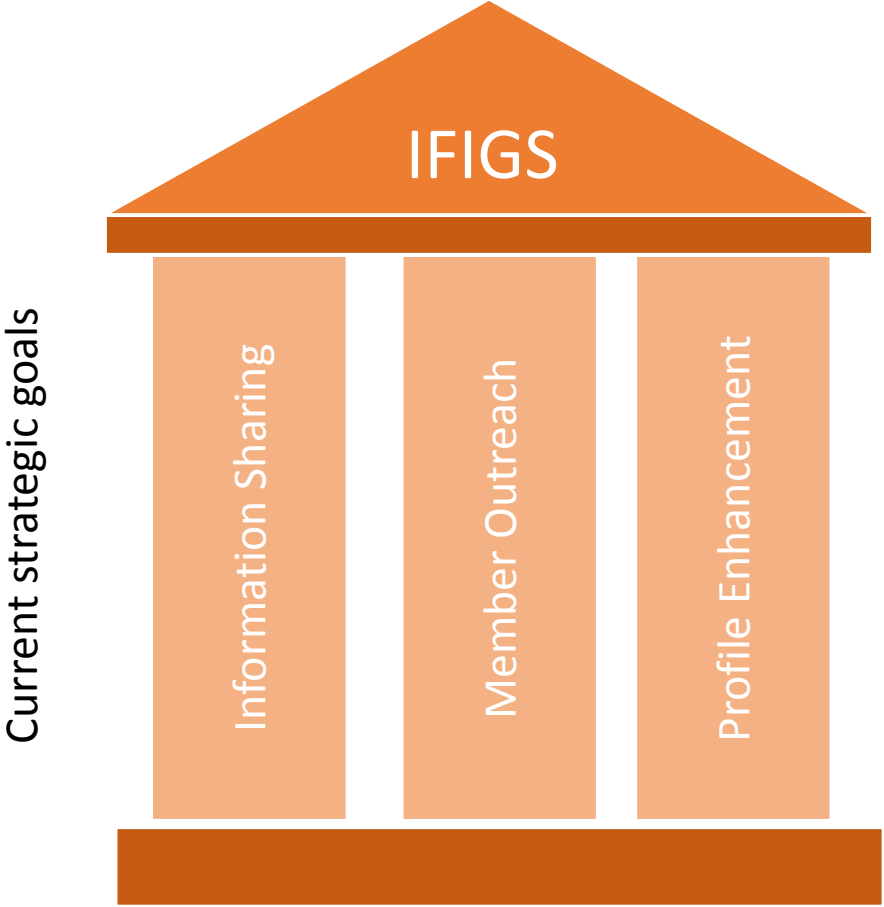
IFIGS set-up / structure

- Identify resources need

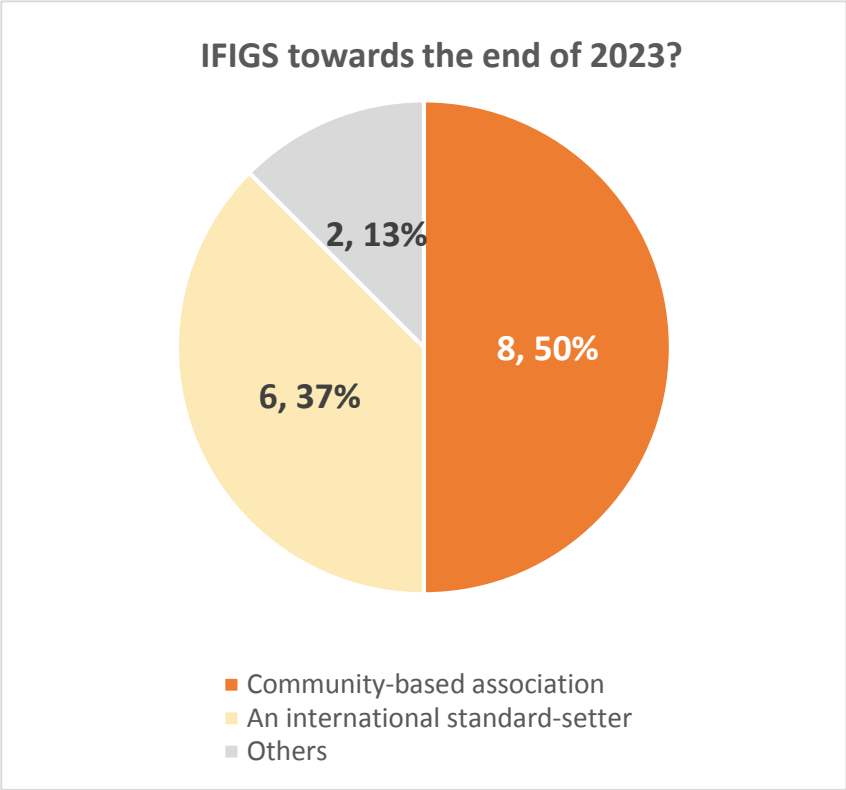
- Set up formal IFIGS Secretariat, formal / full time staff, funding by IGS
- Strong leadership / succession planning
- Consideration to become a legal entity

IFIGS towards the end of 2023

Community based association



Summary of responses



Note: Others – require more discussions, both options not appropriate, or there are other worthy options



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Section C:

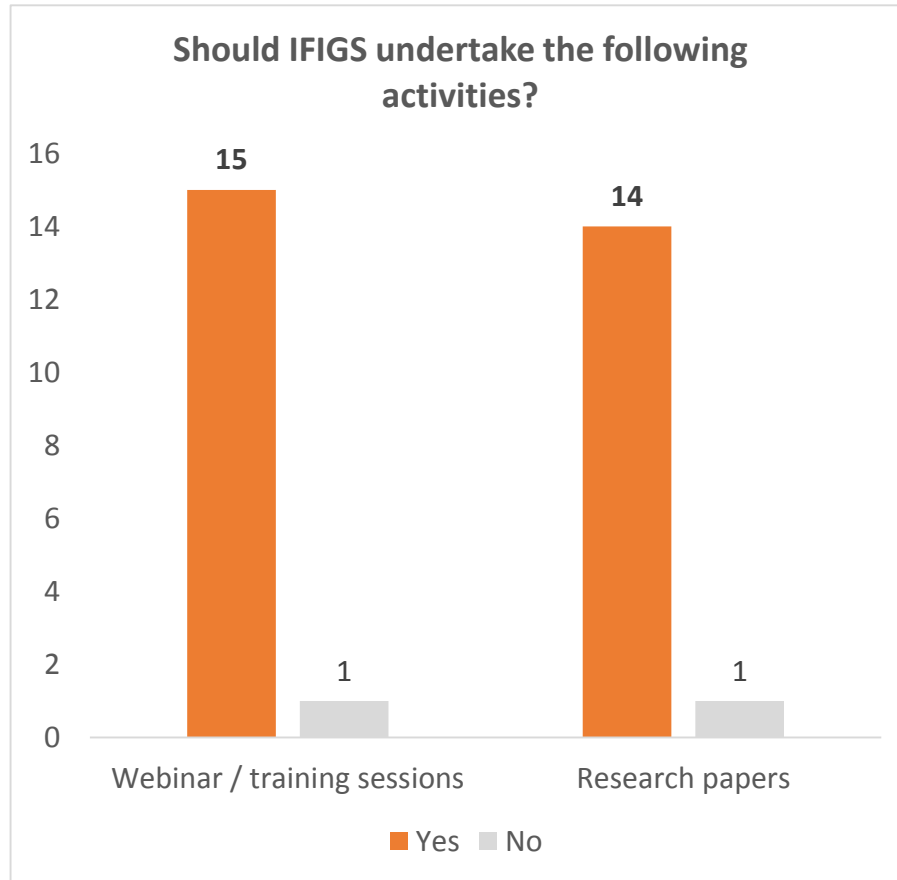
Membership and Information Sharing



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Options for better information sharing and capacity building amongst members



Note: Other topics of interests are in the area of IGS design features (e.g. assessment guidance, IGS taxonomy, scope of protection, insurance premium, funding resources) and others (e.g. cross-border cooperation, harmonisation of legal framework, climate risk, ERM practice (including ORSA and stress testing), IFRS 17 and EIOPA Solvency II review)

Topics of interests

1

Interagency collaboration & simulation

- Collaboration and information sharing
- Simulation exercises

IGS & resolution

- Resolution planning / early intervention
- IGS in resolution / solvent resolution / resolution issues (e.g. terms modification)

Technology related

- Innovation / digitalisation
- Cyber risk (incl. in the context of distressed insurers)

2

Case study / success stories

- Experience sharing, including activation of IGS role

Section D:

Future of IFIGS (beyond 2021-2023)

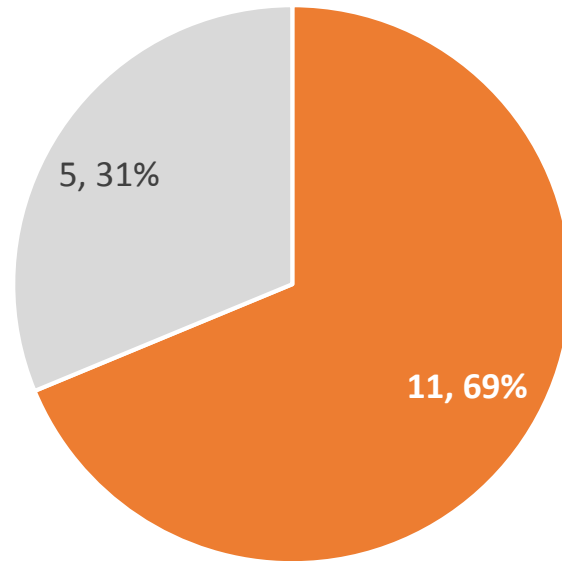


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Ready for fee-based membership for implementation in the longer term?

Is IFIGS ready to commence a discussion on fee-based membership?



■ Yes ■ No

Reasons for answer "No"

- May initiate a process of professionalisation that would involve a change in the interests of the organisation / commitment of members
- Uncertainty in value from membership
- Not required a lot of resources now, and secretariat rotation may be an option
- Relatively low number of members

Other non-monetary contributions

Continue to support IFIGS activities, e.g.

- Participation in lead working groups / volunteer as management committee
- Sponsorship of speakers / subject matter expert
- Hosting of webinars / AGMs / events



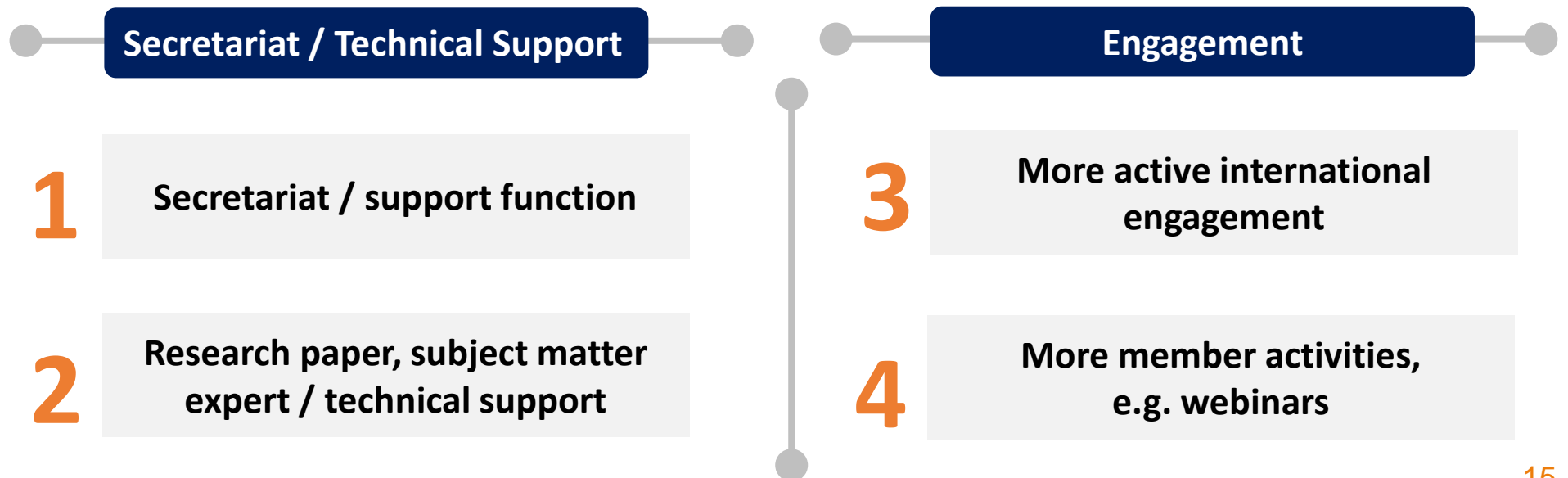
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Timing for discussion and expectation on deliverables and activities with a fee-based membership



Expectations (in terms of importance)





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Thank you!