



MINUTES OF THE IFIGS EXECUTIVE COMMITTEE MEETING MAY 27, 2015

Location: Consorcio de Compensacion de Seguros
32, Paseo de la Castellana – 28046 - Madrid

Time: 15:20 (CEST)

Participants: Nikolaos Pavlopoulos (NP) (Chair)
Josée Rheault (JR) (Secretary)
Somchai Danrongsoontornchai (SD)
John Keah (JK)
Alex Kuczynski (AK)
Kuo-Bin Lin (KL)
Marek Monkiewicz (MM)

Observers: Renée Levasseur (RL), Assuris
Nikolaos Zacharopoulos (NZ), Greek Private Life Insurance Guarantee Fund

Items	
1. Executive Committee Structure	<p>NP suggested that a previous member of the Executive Committee (ExCo) be named as Secretary of the ExCo. He proposed that JR take over this role as she has extensive experience and knowledge of IFIGS, having previously been Chair. The ExCo agreed to elect JR as Secretary of the ExCo.</p>
2. Vision of IFIGS	<p>NP asked the members of the ExCo to provide their visions of the scope and role of IFIGS, in writing, by June 15th, 2015.</p> <p>AK reminded the ExCo the importance of considering the goals and purposes described in the Executive Committee Terms of Reference, specifically the goal to <i>provide opportunities to network and share experiences</i>.</p> <p>NP confirmed that once he had received the ExCo's feedback, he would draft and two-year action plan including a common vision for IFIGS. It is anticipated that the plan would be sent to the Members for approval within the next six months.</p>

3. Website Administration and Governance

The ExCo inquired as to what was the current IFIGS website administration and hosting process. JR explained that the website is currently hosted by Assuris' server host, Point Alliance, and that Assuris is the sole administrator. JR explained the importance of having another organization take on the administration for appropriate cross-training purpose as well as division of responsibilities among the ExCo. At the Member's meeting, KL confirmed that the Taiwan Insurance Guaranty Fund (TIGF) would take over the responsibilities for the maintaining the IFIGS website. RL will reach out to KL to ensure appropriate cross-training.

JR confirmed that Assuris would continue to pay the hosting and website maintenance fees until the end of 2015. KL confirmed that TGIF would then take over and receive invoices going forward. JR agreed that Assuris could be the website backup once the transition to TIGF is complete.

JR referred to the Web Content Governance document previously distributed to the ExCo. AK confirmed that the web posting process would consist of:

- A Member would submit proposed web content to the ExCo
- A designated ExCo member would review the submission to confirm that it adheres to the principles outlined in the Web Content Governance document.
- Other ExCo members have the option to also review the submission.
- Once approved by the designated ExCo member, the submission will be sent to the web administrator to be posted on the website.

AK agreed to be the designated ExCo member responsible for the review of web content.

The ExCo agreed that all content should always be posted in English. If a document be posted in another language, an English translation must be made available.

4. Promotion of IFIGS / Funding Paper

JR confirmed that the ExCo has a contact list of all IFIGS stakeholders. JR explained that once the Funding Paper is complete, this could be used to reach out to stakeholders and potential members with substance and talking points. She also confirmed that the ExCo had come up with several topics in the past that could be used for future reference papers.

The ExCo agreed that the most important step at this time is to complete the Funding Paper.

JR confirmed she will finalize the Funding Paper and get final approval by the ExCo for distribution to all members. The members will be asked to review any section pertaining to their respective insurance guarantee scheme prior to full distribution. The ExCo will not be asking the member to review and provide comments on the paper but rather confirm that there is no-objection for distribution.

NP referred to a suggestion made at the Member's meeting regarding the addition of a paragraph about political risk in the paper. JR stated that this had been deliberated at the meeting and that the lead writer it would be difficult to add this concept so late in the process, NP suggested that he may draft a paragraph that could be added to the paper as part of the final approval process.

AK suggested that a good goal would be to work on four papers over the next two years and have a member of the ExCo be in charge of each topic. JR reminded the ExCo that a paper writing process had previously been distributed to the ExCo and that this could be used as a basis for papers going forward. NP asked that this process be resent to the ExCo.

JR agreed to forward the paper writing process to MM who will clean it up and finalize it by June 15th.

5. Membership

China – The China Insurance Security Fund (CISF) has confirmed that they will be sending their application for membership. The ExCo was reminded that KB and Yee Ming Lee from the Malaysia Deposit Insurance Corporation have both offered their assistance in communicating with CISF regarding any membership concerns they may have. The ExCo confirmed that flags and national anthems would not be used by IFIGS in the future as IFIGS is not a political organisation.

Indonesia – The ExCo was reminded that the Indonesia Deposit Insurance Corporation (IDIC) has committed to sending their membership application. The ExCo should follow-up with IDIC if this application is not received over the next few months.

6. Future Papers

JR explained that she had approached Mr. Roger Schmelzer from the National Conference of Insurance Guaranty Fund (NCIGF), USA, about writing an overview paper on Property & Casualty Insurance Guarantee Schemes.

JR confirmed that Mr. Schmelzer showed interest. The ExCo agreed that JR should reach out to Mr. Schmelzer and request an outline of the topics that this paper could discuss.

7. 2015 /2016 Regional IFIGS Meetings

NP suggested that the ExCo prioritize setting locations for the next regional and international IFIGS meetings. AK reminded the ExCo that regional meetings should have a strong membership drive. As key note speakers are very important, and planning can be very challenging, a lot of planning time must be given to potential hosts.

The ExCo agreed that it would be a good idea to host the next International meeting of IFIGS in North America. JR told the ExCo that she had approached Mr. Peter Gallanis, National Organisation of Life and Health Insurance Guaranty Associations (NOLHGA), USA and Mr. Schmelzer, NCIGF, about hosting an IFIGS event. JR agreed to follow up with Mr. Gallanis and Mr. Schmelzer.

The ExCo agreed that once we had received a response from the USA, a two year plan about future meetings would be created. The ExCo agreed that IFIGS should strive for two regional meetings every year.

JK said that PCF might be interested in hosting a 2016 regional meeting in Kenya. SD stated that he would inquire about hosting a regional meeting in Thailand. The ExCo agreed that a general email should be sent by NP, to all members, looking for volunteers for the next regional meetings.

8. Other Business

Announcement – JR offered to write a news release to announce the newly elected ExCO to our members and stakeholders.

Website Update – SD, NP and JK committed to sending their picture and title information to be posted on the website.

Future ExCo Meetings – The ExCo discussed their availability over the next year for ExCo meetings. It was decided to continue with quarterly conference calls. The next meetings are tentatively booked for:

Monday, June 22nd, 2015

Wednesday, September 16th, 2015

Wednesday, December 9th, 2015

A time of 12:30 GMT is the best time for all parties involved but must be adjusted depending on daylight saving time. JR will send a meeting request to all ExCo members. There was no other business. The meeting adjourned.

Signed by:

Nikolaos Pavlopoulos, Chair, IFIGS



Josée Rheault, Secretary, IFIGS

