

IAIS「再建計画に関する適用文書（案）」への生命保険協会意見

該当箇所	意見(和文)	意見(英文)
<p>Q1. General comments on the draft revised Application Paper on recovery planning</p>	<p>当会は、本改訂によりプロポーショナリティの適用について整理され、各国地域に応じた柔軟な対応が可能となる点から支持する。引き続き事例等をアップデートいただき、実務負担の軽減に繋がることを期待する。</p> <p>また、同時期に FSB が公表した”Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes: Consultation report”では、IAIS 文書を参照先としている等、FSB と IAIS が RRP 要件に係る諸概念を整合させようと協調している点を評価する。</p> <p>しかしながら当会は、本来的には保険セクターにおける RRP 要件については IAIS が主体的に検討し最終的には各国当局において各国の実情に照らして対応すべきと考える。FSB については、IAIS の検討結果に対して金融セクター横断的な整合性を確保する観点から必要に応じて意見を述べるのが適切と考えている。主な理由は以下の2点である。今後の検討をお願いしたい。</p>	<p>The Life Insurance Association of Japan (the “LIAJ”) appreciates the opportunity to submit our comments to the International Association of Insurance Supervisors (the “IAIS”) on draft revised Application Paper on recovery planning.</p> <p>The LIAJ supports the proposed revisions as they provide clarity on the application of the proportionality principle and allow each jurisdiction to flexibly adjust its practices according to its own circumstances. The LIAJ expects the IAIS to continue updating and sharing examples and other information to reduce the practical burden on insurers.</p> <p>Also, the LIAJ appreciates the IAIS’s effort to cooperate and align various concepts concerning the RRP requirements with the FSB. For example, “Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes”, which is a consultation report concurrently issued by the FSB, refers to the IAIS’s materials.</p> <p>However, the LIAJ believes that the RRP requirements for the insurance sector should primarily be considered proactively by the IAIS and addressed ultimately by each supervisor, who should take into consideration the reality of their respective jurisdiction. The LIAJ also believes that it would be appropriate for the FSB to provide feedback on the IAIS’s conclusion as necessary to ensure the consistency across the financial sector. The LIAJ would appreciate the FSB’s further consideration on this, taking the following two reasons into</p>

	<p>① 各国保険会社の監督責任は各国の保険監督当局が担っており、IAIS はそれら監督当局をメンバーとする基準設定主体である。RRP の対象範囲を含む保険会社特有の国際基準については、保険セクターに最も精通し、既に ICP やコムフレームでの蓄積もある IAIS が検討・策定すべきと考える。加えて、IAIS には FSB 非加盟国も含む 200 以上の法域が加盟しており、RRP 等に関する政策形成において広く意見を集約できる仕組みとなっている点も IAIS が主体的に検討することが有効と考える理由として挙げられる。そのうえで、FSB は、策定された基準に対し、セクター間の整合性の観点からコメントを行うと言った役割分担を徹底すべきである。</p> <p>② 読み手の立場では、保険セクターの RRP に関する国際基準が FSB と IAIS の双方の文書に分散して記載されることになる。その結果、参照すべき資料が増え、作業の煩雑化や混乱によるコストが生じる可能性がある。両文書間には言葉遣いや概念などに細かな違いが見受けられるため、読み手の不必要な誤解を招く可能性があり、その点、IAIS 文書に集約すれば、参照先を限定できるほか、改訂漏れの防止にもつながると考える。</p> <p>例えば概念に関しては、FSB「Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key</p>	<p>account:</p> <p>(i) Jurisdictional supervisors are responsible for supervising insurers within their own jurisdictions, and the IAIS is a standard-setting body whose members are jurisdictional supervisors. The LIAJ believes that the IAIS, which is most familiar with the insurance sector and has already accumulated expertise through the development of ICPs and ComFrame, should consider and develop insurance-specific global standards, including the scope of insurers subject to the RRP requirements. Another reason to support the effectiveness of consideration by the IAIS is that it comprises more than 200 jurisdictions as its members, including non-members of the FSB, and has an effective regime for summarising broad opinions when developing policies on RRP and other topics. Alongside this, the FSB's independent role (e.g. providing comments on the criteria developed by the IAIS from the viewpoint of ensuring consistency between sectors) should be clearly defined.</p> <p>(ii) If the global criteria on RRP for the insurance sector were set out separately in documents issued by the FSB and the IAIS, readers would need to refer to more materials, which could lead to additional costs arising from increased complexity and confusion in practice. Minor differences in concepts and wording between the documents of the FSB and the IAIS could cause unnecessary misunderstandings among readers. Consolidating the criteria in the IAIS document would reduce the amount of reference materials and help prevent inconsistencies or failure to reflect future changes.</p> <p>For example, in terms of concepts, the FSB emphasises direct transmission to counterparties and other entities rather than transmission through the market</p>
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	<p>Attributes J3.3.6. Interconnectedness に関する記載では、マーケットを通じた波及経路よりも取引相手や他の事業体に伝播する経路が強調されている。保険セクターが銀行セクターとは異なる特性を有する点に引き続き留意いただき、実務上の適用においてもご配慮いただきたい。</p>	<p>in section 3.3.6 of its “Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes”. The LIAJ would like the IAIS to note and take into consideration in the practical application of the Paper, that the insurance sector has different characteristics from the banking sector.</p>
<p>Q9. Comments on Section 3 Scope of application and proportionality</p>	<p>32 項において、再建計画を要求する保険会社を決定する際に考慮すべき要素として、“the insurer’s size, activities, lines of business, risk profile, substitutability and interconnectedness”の6要素を挙げている。一方で、FSB の“Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes: Consultation report”においては、“Nature, Scale, Complexity, Substitutability, Cross-border activities, Interconnectedness”の6要素を挙げている。読み手の不必要な誤解を招かないためにも言葉遣いや概念を統一してはどうか。特に FSB の Cross-border activities は 32 項だけでは読み取りづらい。</p>	<p>In paragraph 32 of the Application Paper, the IAIS refers to the insurer’s “size, activities, lines of business, risk profile, substitutability and interconnectedness” as 6 factors that supervisors should consider when determining which insurers should be subject to a recovery plan requirement. On the other hand, the FSB refers to “nature, scale, complexity, substitutability, cross-border activities, interconnectedness” as 6 factors in its “Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes”. To avoid unnecessary misunderstandings for readers, the LIAJ proposes that the IAIS align its wording and concepts with those of the FSB. It would be particularly difficult to read that the IAIS also proposes consideration on cross-border activities, as proposed by the FSB, solely from the description in paragraph 32.</p>
<p>Q10. Comments on Box 1: Recovery plan requirement under the EU IRRD</p>	<p>参考として掲載していると理解しているが、EU IRRD については除外要件があるものの、市場シェア 60%までの会社に再建計画の要件を課しているという事例のみが詳細に紹介されていることにより、当該制度が将来的な国際水準として示されていると読者に誤認されることを懸念する。仮に今後の適用文書などが IRRD をベースに策定されると日本を含め他地域では厳しすぎる要件となりうる。適用文書は新たな基準を設定しない補足文書である点、また、IAIS はプロポーシオナリティを中核原則としている点を考慮し、IRRD 以外の事例についても記載する等の対応により、IRRD があくまで一例であることを明確化していただきたい。</p>	<p>While the LIAJ understands that the Application Paper introduces EU IRRD as a reference, the detailed description on the scope of applying its recovery planning requirement, which covers at least 60% of a member state’s insurance market (while having certain exemptions), could mislead readers into thinking that the IRRD is being proposed as a future global standard. If future Application Papers and other materials are developed based on the IRRD, the requirements could be overly strict for other jurisdictions including Japan. Given that Application Papers are supplementary documents that do not establish new standards and that the IAIS sets proportionality as its core principle, the LIAJ would like the IAIS to clarify that the IRRD is being used merely as an</p>

		example, such as by mentioning other examples alongside the IRRD.
Q11. Comments on Box 2: Matters specific to insurance groups	<p>ホスト当局が、現地子会社に対し再建計画を求めること自体は起こり得ることと理解する。一方で、グループとしての再建計画の統一性や実行性を確保するために、当該計画がグループ再建計画と整合的に設計されることが重要であると考え。については、監督カレッジなどを通じて、グループとしての再建計画と各国における再建計画の方向性が一致するようなコミュニケーションの重要性を追記願いたい。また、当局間の調整に係る実務が保険会社の過度な負担とならないよう留意していただきたい。</p>	<p>The LIAJ understands that there can be cases where a host supervisor requires a separate recovery plan for the local insurance subsidiary in its jurisdiction. However, it would be important that this recovery plan is developed in line with the group recovery plan to ensure consistency and effectiveness of recovery plans within the group. Accordingly, the LIAJ requests that the IAIS add a description of the importance of communication to ensure the alignment of group and local recovery plans through supervisory colleges and other measures. The LIAJ also requests that the IAIS ensure that practices for coordinating recovery plans between authorities do not place an excessive burden on insurers.</p>
Q14. Comments on Section 5 Elements of a recovery plan	<p>ORSA や ERM ですすでに複数のシナリオによる分析は実施しており、市場全体のショックや個社特有のショックを考慮することは妥当性が高いと考える。ただし複数のシナリオによる分析は実務負担もかかるため、今後もプロポーシヨナリティの適用を前提とした柔軟な運用をお願いしたい。また、実務面の負担軽減のためにも異なる条件下での様々な事例を共有いただきたい。</p>	<p>As analyses considering multiple stress scenarios have already been introduced in Own Risk and Solvency Assessment (ORSA) and Enterprise Risk Management (ERM) processes, it would be reasonable to consider market-wide shocks and insurer-specific shocks. However, given the practical burden that considering multiple stress scenarios could pose, the LIAJ would like to request that the IAIS continue to allow flexible operation based on proportionality. The LIAJ also requests that the IAIS share various examples under different conditions to help reduce the practical burden.</p>

IAIS「破綻処理の権限、準備および計画策定に関する適用文書（案）」への生命保険協会意見

該当箇所	意見(和文)	意見(英文)
<p>Q1. General comments on the draft revised Application Paper on resolution powers, preparation and plans</p>	<p>当会は、本改訂によって破綻処理に関する実践的な適用支援がアップデートされたことを支持する。破綻処理については企業の構造や再保険契約の複雑性、規制差が大きく影響を与えると考え、今後もプロポーシヨナリティの適用を前提とした柔軟な運用を求め、また引き続き事例等をアップデートいただき、実務負担の軽減に繋がることを期待する。</p> <p>また、同時期に FSB が公表した”Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes: Consultation report”では、IAIS 文書を参照先にしている等、FSB と IAIS が RRP 要件に係る諸概念を整合させようと協調している点を評価する。</p> <p>しかしながら当会は、本来的には保険セクターにおける RRP 要件については IAIS が主体的に検討し最終的には各国当局において各国の実情に照らして対応すべきと考える。FSB については、IAIS の検討結果に対して金融セクター横断的な整合性を確保する観点から必要に応じて意見を述べるのが適切と考えている。主な理由は以下の2点である。今後の検討をお願いしたい。</p>	<p>The Life Insurance Association of Japan (the “LIAJ”) appreciates the opportunity to submit our comments to the International Association of Insurance Supervisors (the “IAIS”) on draft revised Application Paper on resolution powers, preparation and plans.</p> <p>The LIAJ supports that the revision to this Application Paper updates the practical guidance on the application of resolution processes. As resolution is highly affected by insurers’ structure, the complexity of their reinsurance agreements and the regulatory differences, the LIAJ would like to request that the IAIS continue to allow flexible implementation based on proportionality. The LIAJ also expects the IAIS to continue updating and sharing examples and other information to reduce the practical burden on insurers.</p> <p>Also, the LIAJ appreciates the IAIS’s effort to cooperate and align various concepts concerning the RRP requirements with the FSB. For example, “Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes”, which is a consultation report concurrently issued by the FSB, refers to the IAIS’s materials.</p> <p>However, the LIAJ believes that the RRP requirements for the insurance sector should primarily be considered proactively by the IAIS and addressed ultimately by each supervisor, who should take into consideration the reality of their respective jurisdiction. The LIAJ also believes that it would be appropriate for the FSB to provide feedback on the IAIS’s conclusion as necessary to ensure the consistency across the financial sector. The LIAJ would appreciate the</p>

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- ② 読み手の立場では、保険セクターの RRP に関する国際基準が FSB と IAIS の双方の文書に分散して記載されることになる。その結果、参照すべき資料が増え、作業の煩雑化や混乱によるコストが生じる可能性がある。両文書間には言葉遣いや概念などに細かな違いが見受けられるため、読み手の不必要な誤解を招く可能性があり、その点、IAIS 文書に集約すれば、参照先を限定できるほか、改訂漏れの防止にもつながると考える。

例えば概念に関しては、FSB「Scope of Insurers Subject to the

FSB's further consideration on this, taking the following two reasons into account:

- (i) Jurisdictional supervisors are responsible for supervising insurers within their own jurisdictions, and the IAIS is a standard-setting body whose members are jurisdictional supervisors. The LIAJ believes that the IAIS, which is most familiar with the insurance sector and has already accumulated expertise through the development of ICPs and ComFrame, should consider and develop insurance-specific global standards, including the scope of insurers subject to the RRP requirements. Another reason to support the effectiveness of consideration by the IAIS is that it comprises more than 200 jurisdictions as its members, including non-members of the FSB, and has an effective regime for summarising broad opinions when developing policies on RRP and other topics. Alongside this, the FSB's independent role (e.g. providing comments on the criteria developed by the IAIS from the viewpoint of ensuring consistency between sectors) should be clearly defined.
- (ii) If the global criteria on RRP for the insurance sector were set out separately in documents issued by the FSB and the IAIS, readers would need to refer to more materials, which could lead to additional costs arising from increased complexity and confusion in practice. Minor differences in concepts and wording between the documents of the FSB and the IAIS could cause unnecessary misunderstandings among readers. Consolidating the criteria in the IAIS document would reduce the amount of reference materials and help prevent inconsistencies or failure to reflect future changes.

For example, in terms of concepts, the FSB emphasises direct transmission to

	Recovery and Resolution Planning Requirements in the FSB Key Attributes」3.3.6. Interconnectedness に関する記載では、マーケットを通じた波及経路よりも取引相手や他の事業体に伝播する経路が強調されている。保険セクターが銀行セクターとは異なる特性を有する点に引き続き留意いただき、実務上の適用においてもご配慮いただきたい。	counterparties and other entities rather than transmission through the market in section 3.3.6 of its “Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes”. The LIAJ would like the IAIS to note and take into consideration in the practical application of the Paper, that the insurance sector has different characteristics from the banking sector.
Q7. Comments on Section 1.6 Related work by the FSB	FSB の枠組みを前提に、保険業界の特性を踏まえたガイダンスを作成いただいていることを支持する。今後も保険業界の特性に応じた柔軟な適用をお願いしたい。 Q1にも記載のとおり、当会は、本来的には保険セクターにおける RRP 要件については IAIS が主体的に検討し最終的には各国当局において各国の実情に照らして対応すべきと考える。また、両文書間での表現や概念の統一もご検討いただきたい。	The LIAJ supports the IAIS’s development of guidance that is based on the FSB’s framework while taking into account the characteristics of the insurance sector. The LIAJ would request that the implementation remain flexible to reflect the characteristics of the sector. As stated in our comment for Q1, the LIAJ believes that the RRP requirements for the insurance sector should primarily be considered proactively by the IAIS and ultimately addressed by each supervisor, who should take into consideration the reality of their respective jurisdiction. The LIAJ also requests that the IAIS align its wording and concepts with those of the FSB.
Q11. Comments on Section 2.4 Considerations related to reinsurance	昨今の論調なども踏まえ、破綻処理計画の検討にあたり、再保険の影響度合いを考慮する重要性が高まっている点は理解する。一方で、IAIS による「Issues Paper on structural shifts in the life insurance sector」にも記載がある通り、AIR を通じて各種のメリットを享受することも可能である。また、他の再保険形態に比べ、AIR の重要度がとりわけ高いという記述の論拠は必ずしも明確ではなく、必要以上に特出ししての言及は不要と考えられる。 仮に記載する場合は、どのような観点から、より丁寧な影響度の考慮を行うべきかなどのガイダンスがある方が有用と思われる。	Given recent discussions, the LIAJ understands the increasing importance of taking into account the impact of reinsurance when considering resolution plans. On the other hand, insurers can benefit from AIR in various ways, as set out in the IAIS's “Issues Paper on structural shifts in the life insurance sector”. Additionally, the LIAJ believes that the Application Paper's assertion that AIR is particularly relevant compared to other forms of reinsurance is not clearly justified, and that AIR should only be highlighted to the extent necessary. If a reference to AIR is to be made, it would be more useful to provide guidance on the perspectives from which the impact of AIR should be more carefully considered.
Q44. Comments on Section 7	Resolvability assessments に関しては、平時から評価可能な状態を維持することが前提とされており、1～3年ごとの評価サイクルや	The LIAJ understands that the resolvability assessments are supposed to be carried out every one to three years on an ongoing basis, taking into account

<p>Resolvability Assessments</p>	<p>material changes を含む各種変化を踏まえた継続的な評価が想定されていると理解している。そのうえで、131 項において、当局が情報収集を行う際には効率性を確保し、まず他の監督当局等から入手可能な情報を活用した上で、不足する情報のみを保険会社に求めることにより、企業側に過度な負担を限定しようとする考え方が示されている点は重要である。</p> <p>131 項の考え方およびプロポーシヨナリティの原則を踏まえ、既存の再建計画や通常のリスク管理・監督プロセスにおいて入手可能な情報を最大限活用することで、重複した情報要請を回避しつつ、当局による resolvability assessments の実効性が確保される運用を期待する。</p> <p>また、重要な変化がなかった場合の更新頻度は緩和される可能性があることを、例えば、188 項に追記することを提案する。</p>	<p>material changes and various other changes, on the premise that insurers should always remain assessable. In this context, it is significant that, in paragraph 131, the Application Paper advises the authorities when collecting information to first utilise information available from other supervisors to ensure efficiency and then request only additional information needed from the insurer in order to limit excessive burdens on the insurers.</p> <p>In light of the proportionality principle and the approach stated in paragraph 131, the LIAJ expects the authorities to utilise the information available through the existing recovery plans and ordinary risk management/supervisory processes, so that duplication of requests for information is avoided and the effectiveness of the authorities' resolvability assessments is ensured. The LIAJ also proposes to add in paragraph 188, for example, that the frequency of review could be reduced in the absence of material changes.</p>
<p>Q45. Comments on Section 7.1 Resolving impediments</p>	<p>破綻処理の障害要因を挙げただいたことは非常に重要な視点だと考える。それらを解決するための具体的な事例があれば共有いただきたい。</p>	<p>The LIAJ considers the illustrative description of impediments to resolution set out in this section to be highly valuable. It would be appreciated if the IAIS could provide specific examples to help remove these impediments.</p>

以上