■The LIAJ comments on the IAIS Draft Issues Paper on the Use of Big Data Analytics (BDA) in Insurance

No.	Comment
1	Question： General comments on the Draft Issues Paper on the Use of Big Data Analytics (BDA) in Insurance ・The Life Insurance Association of Japan (LIAJ) would like to thank the International Association of Insurance Supervisors (IAIS) for giving us the opportunity to comment on the Draft Issues Paper on the Use of Big Data Analytics (BDA) in Insurance (hereinafter "Issues Paper"), following the November 2018 Issues Paper on Increasing Digitalization in Insurance and its Potential Impact on Consumer Outcomes. ・This Issues Paper is very interesting and informative, as it focuses on specific issues such as introducing positive use case examples related to the use of BDA, and regulatory examples (such as the European Commission's Ethics Guidelines for Trustworthy AI, and the Monetary Authority of Singapore's Principles on fairness, ethics, accountability and transparency (FEAT) related to the use of AI and data analytics, etc.) from each jurisdiction's supervisors and trade associations. ・The LIAJ would like to ask the IAIS to not disincentive the use of BDA in insurance such as those described in the Issues Paper and to facilitate discussions that are in line with each country or region's existing regulatory frameworks when considering international regulation while maintaining appropriate balance between innovation and policyholder protection.