

The LIAJ comments on the IAIS Draft Issues Paper on Insurance Sector Operational Resilience

Question	Comment
<p>•Do you have views on the relative priority of the observations set out in section 4? Please indicate your preferred prioritisation and any relevant explanations.</p>	<p>•While four observations are all important, we believe that “information sharing” has the highest priority. Enhanced, prompt and accurate information sharing on cyber incidents and exchange of views on changing circumstances will help improve the measures to address risks related to “cyber resilience,” “IT third-party outsourcing” and “BCM”.</p>
<p>•Are there additional observations for potential future IAIS focus that you view as important to address with respect to insurance sector operational resilience, and which have not been identified in this Issues Paper?</p>	<p>•Currently, we do not believe there are any other additional issues to be addressed besides those identified in this Issues Paper.</p>
<p>•Do you find value in the IAIS facilitating cross-border information sharing to collect information to facilitate a dialogue on operational resilience exposures and best practices? Would you be willing to participate?</p>	<p>•We find value in the IAIS facilitating cross-border information sharing and are willing to participate. However, we would like to ask the IAIS to give due consideration as not to cause excessive burden on insurers participating in the above information sharing.</p>