



Upcoming Events

The 10th IFIGS International Conference and Annual General Meeting (October 25-26, Canada)

Celebrate IFIGS
10th Anniversary!



International
Forum of Insurance
Guarantee Schemes
IFIGS

Join us on October 25 to 26, 2023,
for the IFIGS conference and AGM!

**The Westin BAYSHORE
VANCOUVER**

1601 Bayshore Drive
Vancouver, BC V6G2V4
Canada

You still have time to register - Please complete the
registration form and submit it to Franca Vettese
(fvettese@assuris.ca) by **September 15, 2023**.



INVITATION TO ANNUAL GENERAL MEETING

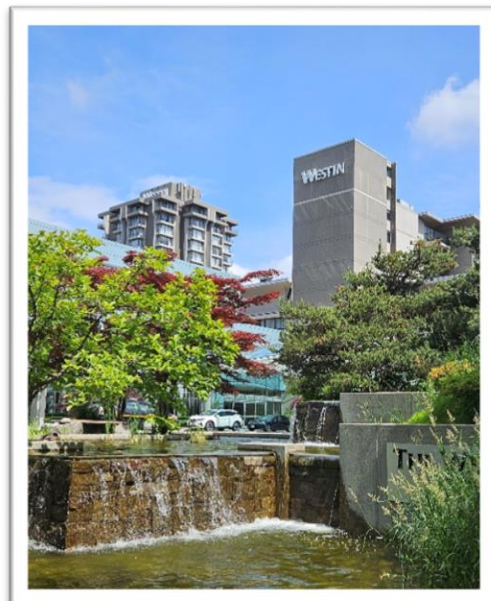


Assuris is excited to be hosting the 10th International Forum of Insurance Guarantee Schemes (IFIGS) Conference and Annual General Meeting.

The conference will consist of keynote speakers and presentations focused on resolution planning and crisis communication – as well as workshops to discuss best practices.

We will also be celebrating IFIGS 10th Anniversary with a celebration dinner!

See you in Vancouver, Canada.





Insurance Forum by IPGF, Kazakhstan (September 7-9)

Insurance Payments Guarantee Fund of Kazakhstan (IPGF) holds 'First Insurance Forum Almaty (FIFA)' from September 7 to 9 in Almaty, Kazakhstan. (The event also supports virtual participation)

Many insurance market experts are invited to the event to discuss most trending issues and share their experiences in the field.

For those interested, please visit <https://ipgf.kz/en/registration-form/> or contact Sairan (Sairan.Seidigazimov@ipgf.kz) for more information.



Resolution Symposium by PIDM, Malaysia (October 18-19)



Perbadanan Insurans Deposit Malaysia
Malaysia Deposit Insurance Corporation

Malaysia Deposit Insurance Corporation (PIDM) holds 'National Resolution Symposium (NRS)' from October 18 to 19 in Kuala Lumpur, Malaysia.

Financial regulators and resolution authorities, practitioners, academia and financial industry players will meet and discuss key issues or areas relating to resolution and resolution planning for banking and insurance sectors.

If you would like to participate in the event, please contact Li Yun (liyun@pidm.gov.my) for more information.

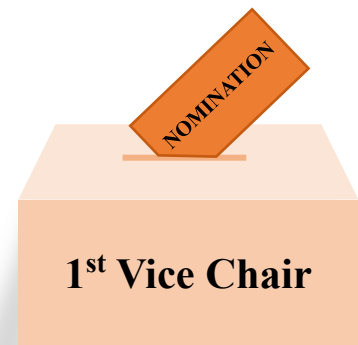
IFIGS Management Committee Election Begins

Now Receiving Nominations for the First Vice Chair Position (until September 29th)

We are now receiving nominations for the next IFIGS First Vice Chair position.

Any Full Member may nominate a representative of itself or another Full Member to stand for election to the First Vice Chair position. The election will take place during the 10th Annual General Meeting in Vancouver.

We welcome you to send in your nomination(s) to IFIGS Chair - Paul (ppetrelli@assuris.ca).



Member Engagement Survey

Survey responses received and aggregated

All responses received from our members have now been gathered and **the result will be discussed during the upcoming AGM.**

Based on your comments, we hope to see meaningful changes that will provide a better experience for all members in IFIGS.





IFIGS Member Profile

Australian Prudential Regulation Authority (APRA)



APRA was established in 1998 as an independent statutory authority that supervises institutions across banking, insurance and superannuation, and is accountable to the Australian Parliament.

APRA regulates 1,844 financial institutions, including banks, general (property and casualty) insurers, life insurers, private health insurers, and superannuation (pension) funds.

APRA is also Australia's resolution authority, and as part of its resolution function, is responsible for administering the Financial Claims Scheme (FCS) once it is activated by the Australian Government. The FCS for banks covers deposits up to AUD 250,000 per account holder per institution, and the Insurance FCS protects most policyholders of general insurers, in the unlikely event that one of these institutions fails.

The scheme may also have the effect of extending insurance cover for protected policies for a period up to 28 days after the FCS has been activated even if the policy is cancelled or ends within that time.

Certain policyholders and third parties will be covered up to their policy limit. This includes individuals with insured risks in Australia; Australian citizens and permanent residents with insured risks overseas; Australian-based small businesses; not-for-profit organisations; and trustees of Australian-based family trusts.

Other policyholders – including medium and large businesses – will be covered for valid claims up to \$5,000.

The scheme does not apply to policies issued by life insurance companies or private health insurers.

Up to AUD 20 billion for claims and AUD 100 million for administration is available at the time of activation from government funds, which are later recovered in the liquidation of the failed institution or through an industry levy.

The Insurance FCS has been used once, for runoff insurer Australian Family Assurance Limited in 2009.

The scheme can also be used to fund a failed insurer's portfolio transfer to another insurer in certain circumstances.

For more information on the Scheme go to www.fcs.gov.au.

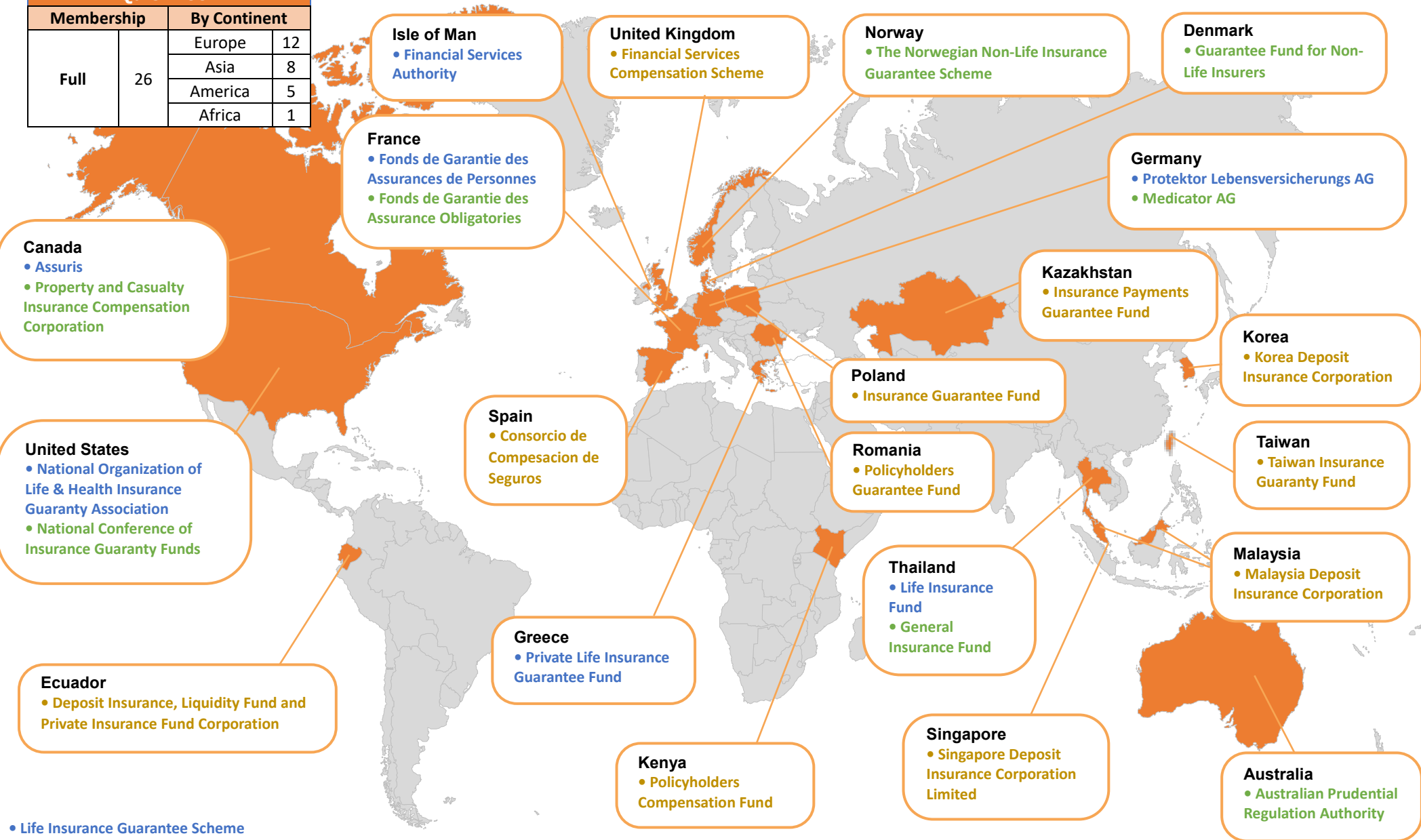


IFIGS Events Calendar

Date	Event	Venue	Theme / Topic	Host	Participants	Contact Person
September 7-9, 2023	First Insurance Forum Almaty and IPGF 20 th Anniversary	Almaty, Kazakhstan (Virtual platform supported)	Modern model for the development of the insurance market: priorities and opportunities	Insurance Payments Guarantee Fund (IPGF)	IFIGS members, Kazakhstan government authorities and insurance sector participants	IPGF (Kazakhstan) - bakyt.kogulov@ipgf.kz - sairan.seidigazimov@ipgf.kz
October 18-19, 2023	National Resolution Symposium 2023	Kuala Lumpur, Malaysia	Empowering Resilience through Resolution Planning	Malaysia Deposit Insurance Corporation (PIDM)	Malaysia government authorities, banks and insurance companies, IADI and IFIGS members	PIDM (Malaysia) - afiza@pidm.gov.my - liyun@pidm.gov.my
October 25-26, 2023	10 th IFIGS AGM and International Conference	Vancouver, Canada	Resolution Planning and Crisis Communication	IFIGS and Assuris	IFIGS members, subject-matter experts	Assuris (Canada) - ppetrelli@assuris.ca - jrheault@assuris.ca

IFIGS Full Members (as of July 2023)

Quick Look			
Membership		By Continent	
Full	26	Europe	12
		Asia	8
		America	5
		Africa	1



- Life Insurance Guarantee Scheme
- Non-Life Insurance Guarantee Scheme
- Life & Non-Life Insurance Guarantee Scheme