



Agenda

VIRTUAL REGIONAL PROGRAM ON SUPERVISION OF MARKET CONDUCT AND INSURANCE INTERMEDIARIES

April 29 – May 3, 2024



In partnership with
Canada



2024 Regional Program on Market Conduct for Insurance Supervisors

PROGRAM DESCRIPTION

The regional program is designed for insurance supervisors from the Indo-Pacific region with a focus on market conduct, inclusive insurance, and insurance intermediaries.

PROGRAM OBJECTIVES

The program will enhance participants' understanding and provide a practical perspective on:

- Market conduct supervision
- Transparency and public disclosure
- Inclusive insurance
- Fraud and cyber risk prevention, and
- Supervisory approach for insurance intermediaries.

The program will also incorporate Toronto Centre's hallmark training on leadership skills.

METHODOLOGY

The Toronto Centre uses a highly interactive approach to teaching to reinforce learning on both the technical issues as well as leadership skills. The program will use case studies, presentations, discussions and group activities to enhance participants understanding.

The program will be conducted in English.

NETWORKING SESSION AND INTRODUCTION TO LEADERSHIP SKILLS

Participants will attend a **mandatory** networking session where Toronto Centre will present the leadership skills including action planning and stakeholder engagement.

The participants will develop an action plan (one from each jurisdiction) which will address an issue relating to supervision of market conduct, inclusive insurance and/or insurance intermediaries.

The participants will present and receive feedback on their respective action plan on first three days of the program starting from Monday. The participants will then present the final action plan of their respective jurisdiction on the last day of the program.

WHO SHOULD ATTEND?

The program is targeted at middle-to-senior level officials from regulatory and supervisory agencies involved in the regulation and supervision of insurance in the Indo-Pacific region.

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Monday, April 22	
Networking session and Introduction to Leadership Skills	
Malaysia Time 10:45	REGISTRATION
11:00	<p>SESSION 1 Orientation to Virtual Program <i>Program Coordinator, Toronto Centre</i></p> <ul style="list-style-type: none"> • Virtual Learning Best Practices • Questions, chats, and polls • Introduction to the TC Programs Learning Management System
11:15	<p>SESSION 2 Networking – Participants’ Roundtable <i>Program Coordinator and Program Director, Toronto Centre</i></p> <ul style="list-style-type: none"> • Name, position, authority and country • What is leadership? What skills does a leader need?
11:45	<p>SESSION 3 Leadership Skills: Action Planning Methodology <i>Richa Goyal, Program Director, Toronto Centre</i></p> <p>Group Activity: TC will provide a problem statement and participants will assess whether the problem statement is concise and precise.</p> <p>Leadership skills: Stakeholder Management <i>Richa Goyal, Program Director, Toronto Centre</i></p> <p>Group Activity TC will provide an action plan; participants will identify two key stakeholders with the power to hinder or help with the action plan.</p>
12:30	End of Session

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Day 1 Monday, April 29

Malaysia Time 12:45-13:00	REGISTRATION
13:00 – 13:15	Welcome and Opening Remarks by AITRI and TC <i>AITRI CEO</i> <i>Toronto Centre CEO/Senior Director</i> Group Photo - Taking
13:15 – 14:45	Session 1: Consumer Protection in the Post Financial Crisis Era <i>Program Leader, Lawrie Savage</i> <ul style="list-style-type: none"> • Financial Consumer Protection – Historic Overview • Reasons for Consumer Protection • Treating Customers Fairly (TCF) • What is conduct risk? • Conduct Risk and Supervision • SDGs – Climate change, food security and gender equality • New challenges
14:45 – 15:00	BREAK
15:00 – 16:30	Session 2: Market Conduct Supervision of Insurance Companies <i>Program Leader, Michael Kofi Andoh</i> <ul style="list-style-type: none"> • What is market conduct? • International Standards • Market conduct vs solvency supervision • Supervisory approaches and tools • Monitoring market conduct Group Activity: Insurance Products Market Conduct
16:30 – 17:15	Leadership Skills – Action planning Workshop: Part 1 – Defining the Problem, Set a Goal and Outline the Plan Participants will start applying the action planning methodology and prepare one action plan per agency/jurisdiction which is focused on market conduct, inclusive insurance or insurance intermediaries. The focus will be on understanding the situation and developing a precise definition of the problem. Participants will set a SMART goal and consider alternative strategies for reaching it.
17:15	EVALUATION AND END OF DAY

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Day 2 Tuesday, April 30

13:00 – 13:15	Summary of the previous day - Ideas I Will Use. <i>Program Director, Richa Goyal</i>
13:15 – 14:45	Session 3: Supervision of Insurance Intermediaries <i>Program Leader, Lawrie Savage</i> <ul style="list-style-type: none">• Supervision of Agents and brokers• Life insurance intermediaries• General insurance intermediaries• Licensing standards• Sponsorship of agents• Bancassurance• Incidental or ancillary insurance• Financial reporting of intermediaries• Code of conduct
14:45 – 15:00	BREAK
15:00 – 16:15	Session 3: Supervision of Insurance Intermediaries contd.. Group Activity
16:15 – 17.15	Leadership Skills – Action planning Workshop: Part 2: Defining the Problem, Set a Goal and Outline the Plan The focus will be to outline the action plan.
17:30	EVALUATION AND END OF DAY

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Day 3 Thursday, May 2

13:00 – 13:15	<p>Summary of the previous day - Ideas I Will Use. <i>Program Director, Richa Goyal</i></p>
13:15 – 14:45	<p>Session 4: Inclusive Insurance Market Conduct <i>Program Leader, Michael Kofi Andoh</i></p> <ul style="list-style-type: none"> • What is inclusive insurance? • Microinsurance • Digital insurance • Types of products • Regulation and supervision • Financial literacy <p>Group Activity</p>
14:45 – 15:00	<p>BREAK</p>
15:00 – 16:30	<p>Session 5: Understanding fraud and how to deal with it <i>Program Leader, Lawrie Savage</i></p> <ul style="list-style-type: none"> • What is fraud? • Understanding Fraud • Fraudulent behavior • Fraud prevention • Cyber Risk and Fraud <p>Group activity</p>
16.30 – 17.15	<p>Leadership Skills – Action planning Workshop: Analyze Key Stakeholders</p> <p>In this session, participants will analyze the likely interests and concerns of key stakeholders regarding it and consider how to communicate with the key stakeholders to gain their support.</p>
17:30	<p>EVALUATION AND END OF DAY</p>

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Day 4 Friday, May 3

13:00 – 13:15	Summary of the previous day - Ideas I Will Use. <i>Program Director, Richa Goyal</i>
13:15 – 14:45	Session 6: Expectations of conduct disclosure <i>Program Leader, Michael Kofi Andoh</i> <ul style="list-style-type: none"> • General approach to conduct guidance • Suitability assessments • Beyond the rules - the role of codes of conduct • Supervisory expectations/standards on disclosure • Governance arrangements for product development and distribution • The link back to financial inclusion/consumer awareness • Supervisory approaches and considerations Group activity
14:45 – 15:00	BREAK
15:00 – 16:00	Session 7: Insurance: Consumer Complaints <i>Program Leader, Lawrie Savage</i> <ul style="list-style-type: none"> • The role of complaints in Market Conduct Supervision • Benefits of establishing a complaints-handling policy • Characteristics of effective complaint resolution systems • Role of supervisors in complaint handling – What should supervisors do? Group activity
16:00 – 17.00	Action Planning Presentations by Participants <ul style="list-style-type: none"> • Participants will present their action plans to the group and receive feedback from program leaders and colleagues. • After the program, participants should work to refine and implement their action plans and update TC on their progress.
17:00 – 17:15	Participants feedback, key take aways and discussion
17:30	CLOSING CEREMONY AND PRESENTATION OF CERTIFICATES