

Press Release



SUPERINTENDENCIA
VALORES Y SEGUROS

INTERNATIONAL CONFERENCE:

INSURANCE REGULATORS FROM 22 COUNTRIES MEET IN SANTIAGO TO ANALYZE SUPERVISION OF SOLVENCY

- **In this conference, which is open to the insurance market and regulatory authorities from the United States, Japan, Australia and the United Kingdom, they will discuss developments made in this area.**
- **Superintendent Larrain will give a presentation on the Chilean experience under the SVS' Risk-Based Supervision approach.**
- **This seminar is part of a series of workshops for IAIS members held from April 21st to April 23rd in Santiago.**

This morning SVS Superintendent, Guillermo Larrain, inaugurated the First Information Session of the International Association of Insurance Supervisors (IAIS) for Latin America, on the Supervision of Solvency. Supervisory authorities from 22 countries were in attendance.

Larrain, who is a member of the IAIS Executive Committee, highlighted that our country is participating actively, both through the IAIS (in the insurance market) and IOSCO (in the securities market), in the discussion and improvement of practices and standards that lead to better market development worldwide. The workshops to be held this week will be focused on this topic.

This conference will look at the experience of regulatory authorities in the United States, Japan, Australia and the European Union in the implementation of this supervision model, as well as the challenges presented by the international financial crisis.

At the same time, Superintendent Larrain will present this afternoon on the Chilean experience and the regulatory challenges posed by a change in the supervision approach towards one guided by lowering risks and controlling solvency.

It should be pointed out that the IAIS represents insurance regulators and supervisors from nearly 180 jurisdictions in 170 countries, and includes the participation of observer members from another hundred international entities related to the industry, such as insurance organizations, actuaries, re-insurance companies, and others.

Santiago, April 20, 2009.