

**International Association of Insurance Supervisors (IAIS)
Public Consultation: Revision of ICP 18**

Please note that the CIA did not respond to all questions in the consultation on the [revision of ICP 18](#). The CIA's comments to questions to which it responded appear below.

Q1 Comment on ICP 18

The Canadian Institute of Actuaries (CIA) is the national, bilingual organization and voice of the actuarial profession in Canada. Its 5,000+ members are dedicated to providing actuarial services and advice of the highest quality. The Institute puts the public interest ahead of the needs of the profession and those of its members.

Overall, we support the updated ICP 1 and ICP 2. We do not indicate our support in every case throughout this feedback form, but where there is no comment, you should infer that we agree with the contents. You will find we have only a few minor edits to suggest.

The Canadian Institute of Actuaries hopes that its comments provided herein will be of value to you.

Q 13 Comment on Guidance 18.0.12

We recommend that this paragraph be extended to recognize the following types of intermediaries:

- Intermediary organizations vs. intermediary individual;
- Broker intermediary vs. agent intermediary; and
- Retail intermediary vs. reinsurance intermediary.

This approach allows the supervisor to specify exactly what type of intermediary is considered. For example, a reinsurance broker intermediary individual is an individual intermediary that represents an insurance company in negotiations with a reinsurer; note that the intermediary individual may or may not be an employee of an intermediary organization.

Q 62 Comment on Guidance 18.3.1

We recommend that the text refer to an intermediary individual.

This definition would be included in an extended paragraph 18.0.12 as noted in our earlier comments.

Q 64 Comment on Guidance 18.3.3

We recommend that the following sentence be inserted after the second sentence in the proposed paragraph:

For example, the supervisor may consider the qualifications of active members of actuarial organizations that are full members of the International Actuarial Association to supplement the specific training requirements for reinsurance brokers.