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| Working Party Research Topic/Title:- | **Impact of regulation on risk management (Life practice area)** |
| Practice Area Research Committee Member Shadow:- | N. Scull |
| Source of idea/”Initiator”:- | R. Schneider |
| Working Party Chair:- | R. Schneider |
| What issue is this research topic trying to address:- | Insurance regulation, both prudential and accounting, incentivises certain risk management behaviours, notably in the areas of investment, hedging and reinsurance strategy, but also in diversification of business models. Are these incentives consistent with good long-term risk management, or are there any unintended consequences? How should firms balance competing regulatory regimes with in-house views of economic risk? |
| Who will be the audience for this research:-  *(We need to understand who we believe this research will be of interest to – to ensure we have an end consumer for the research)* | Risk and capital management functions within insurers, prudential regulators (PRA, EIOPA, IAIS), accounting regulators (IASB). |
| What do we see as being the output/deliverables of this research:- | Sessional paper, conference presentations, journal and social media articles, and, where applicable, supporting IFoA consultation responses. |
| What are the time scales of this research:- | Circa 18-24 months |
| What previous work has been done in this area recently, within the profession please email [libraries@actuaries.org.uk](mailto:libraries@actuaries.org.uk), other professions/academia:- | Individual elements have been considered by various research working parties, e.g. long-term investment risk measures (Risk), retrospective on Solvency II (Life), reinsurance market developments (Life), emerging ALM & dynamic hedging practices (Life) |
| Will 3rd party data be used? If so a protocol will be developed to support you | Not expected |
| Proposed membership:-  *The IFoA is registered as a Data Controller in terms of the Data Protection Act 1998.  The contact details provided (i.e. names and email addresses) will be shared among the members of this working party, the Practice Area Research Committee and the relevant Practice Area Board in relation to the research topic detailed above.  The information provided will be used for the purposes of facilitating the completion of the proposed research.  The IFoA will not pass your personal information to any other third party without your consent.  If you would prefer that your details are not shared in this way, please contact a member of the Practice Executive (*[*practice.executive@actuaries.org.uk*](mailto:practice.executive@actuaries.org.uk)*)* | Mix of life insurance and risk practitioners, initially 8 members |
| Additional volunteers required:- | Not expected |
| Frequency and type of meeting:- | Monthly teleconference, moving to fortnightly in due course |
| Engagement with external stakeholders – Public Affairs will support and arrange for you | Potentially: PRA, EIOPA, IAIS, IASB |
| IFoA resource and support required:-  *The Practice Executive and Research and Knowledge teams can offer various levels of support during the life of your working party; however we would ask that a member of your working party be responsible for keeping minutes or action points from each of your meetings.*  *It is important that the working party provides updates to the Practices Manager on an on-going basis, preferably after every meeting. This will ensure that the Board and other committees are kept informed of the work of the working party.* | Scheduling meetings  Set-up of online collaboration  Posting IFoA website updates |