

## ***International Insurance Regulation and Supervision Seminar***

*2019/8/14-2019/8/15, Bangkok*

In order to promote the understanding of insurance technology developments and insurance regulations of the US between regulators from The Office of Insurance Commission, Thailand,(Hereinafter “OIC”) and regulators from other Asian jurisdictions, The National Association of Insurance Commission, (Hereinafter “NAIC”), has held the “International Insurance Regulation and Supervision Seminar” in Bangkok, Thailand, 14-15 August 2019. Issues of the seminar include regulations on consumer protection, market supervision, market analysis, etc. Participants include regulators from the OIC and Bhutan, China, Hong Kong, Japan, Macau, Malaysia, and Sri Lanka.

Highlights of the seminar are briefed as below:

1. The NAIC has recognized the importance to harmonize the consistency of insurance supervisory standards among states, thus it is consolidating review standards on insurance rates, insurance intermediaries licenses, and supervisory systems of the market. Likewise, the Insurance Bureau is currently exploring the possibilities of building a new insurance warning system.
2. On the topic of insurance technology, speaker of the panel suggests the insurance industry to cooperate with technology industry while however reminding participants of the seminar about the disadvantageous effect, such as data protections and the discriminatory effect of utilizing data. The Insurance Bureau has taken measures to enhance e-insurance since 2014 August by approving insurance companies to conduct e-commerce business.