



## SYNOPSIS

**TITLE OF PRESENTATION: Insurance Prudential Supervision: The Actuarial Role**  
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The Reserve Bank has been charged with developing a prudential supervision regime for the New Zealand insurance industry. Following Cabinet approval in August 2008 the drafting of legislation is now under way.

A key component in finalizing the regime will be the assistance of the NZSA in working with the Reserve Bank to develop appropriate regulatory standards for solvency and capital adequacy of insurers. Once approved by the Reserve Bank, these actuarial standards will be given the force of either law or enforceable regulations under the Insurance (Prudential Supervision) Act.

Clearly, there will also be considerable ongoing actuarial involvement in the day to day outworking of the regime once the legislation is implemented.

This presentation will discuss progress to date, work ongoing between the Reserve Bank and NZSA, and the view forward.