

## **Reinsurance (E) Task Force**

**3/10/07**

The Reinsurance Task Force of the Financial Condition (E) Committee met on Saturday, March 10, 2007.

- During this meeting, the Reinsurance Task Force:
- Received a summary by Mike Moriarty (NY) on the SVO Approved Bank List Working Group's activities. Adopted the minutes from the January 25, 2007 conference call.
- Sebastian von-Dahlen of the International Association of International Supervisors (IAIS) provided a presentation on the reinsurance and mutual recognition activities taking place at the IAIS.
- Gerard de La Martiniere (President, FFSA) provided an update on the European insurance industry from a regulatory and commercial perspective.
- The Reinsurance Task Force discussed the two (E) Committee charges followed by the formation of a drafting group for the Reinsurance Task Force.
- The Reinsurance Task Force discussed the Credit for Reinsurance Model Law and Regulation followed by further discussion on the importance of uniformity and improvement of the current model law. The possibility of considering alternatives or a re-draft were discussed relative to the Credit for Reinsurance Model Law.
- In consideration of strategic planning issues, the Task Force was called into Executive Session.

### Action Items:

The Task Force will provide a progress update to the E Committee on the two new charges at the NAIC Summer National Meeting, followed by an overall feasibility update to the E Committee at the Fall National Meeting.

With no further items, the meeting was adjourned.

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