



GiAJ comments on the FSB consultation on Scope of Insurers Subject to the Recovery and Resolution Planning Requirements  
in the FSB Key Attributes

Questions	Comments
1	In principle, this matter should be discussed among FSB, IAIS, and the regulators. However, based on the guidance developed, we believe that when formulating policies within each jurisdiction, regulators should communicate well with insurers in their jurisdictions.
2	In the insurance sector, taking into account recent environmental changes such as the increase in investment in alternative assets and the growing use of cross-border asset-intensive reinsurance, we do not object to the establishment of guidance and the standards set out therein. However, where non-life insurance business is primarily focused on traditional underwriting activities, it should be explicitly stated that such firms are unlikely to generate systemic risk. This is because, even in the event of failure, the degree to which impacts arising from complexity, substitutability, and internal interconnectedness would materialize is low.
7	While we have no objections to applying RRP requirements, the decision on whether to apply it should be left to each jurisdiction.
9	Each jurisdiction should consider this matter in a manner appropriate to the characteristics, and quantitative thresholds should not be uniformly set.