



NAIC QJ・RJ 評価プロセス案 (2019年9月4日付け) への意見

	和文	英文
総論		
	NAIC の QJ・RJ 評価プロセス案に対し、意見を表明する機会をいただき、感謝する。	The General Insurance Association of Japan (GIAJ) appreciates the opportunity to comment on the proposed revisions to the Process for Evaluating Qualified and Reciprocal Jurisdictions.
	QJ・RJ 評価プロセス案は、これまで損保協会が求めてきた規制の整合性や公正性、効率性の確保、規制の重複の確保の排除などの考え方に沿ったものと考えている。	We note that the proposed revisions incorporate principles such as consistency with existing rules, fair treatment among insurers, efficiency of supervision, and removal of duplicative regulations, which the GIAJ has been seeking.
	今後の、QJ の RJ 認定や Certified reinsurer 認定手続きも、透明で効率的なプロセスで進むことを期待する。	We expect the actual evaluation processes regarding the Reciprocal Jurisdictions to which Qualified Jurisdictions are to be subjected and criteria which will be applied on Certified Reinsurers to be transparent and efficient.
各論	QJ・RJ 評価プロセス案の個別箇所や今後の個別手続きについて、以下のとおりコメントする。	We wish to submit some comments on the proposed revisions to individual paragraphs and the future evaluation processes.
I.	最後の段落の“recognize key NAIC solvency initiatives, including group supervision and group capital standards,”との記載はモデル法・規制では見られない表現であり、予断を排す観点から、モデル規制 Section 9.B.(3)(c)および本文書の III. 13. c. iii.と表現を揃え、“recognize the U.S. state regulatory approach to group supervision and group capital,”とすべきである。	The sentence in the last paragraph, “recognize key NAIC solvency initiatives, including group supervision and group capital standards”, does not seem to be used in the Credit for Reinsurance Model Law (#785) and Regulation (#786). From the standpoint of eliminating any prejudgments, we propose aligning the phrase with Section 9.B.(3)(c) in #786 and III. 13. c. iii. in this proposed

		revision. Specifically, it should be rewritten as follows: "recognize the U.S. state regulatory approach to group supervision and group capital"
I.	また、最後の段落に"receive similar treatment as that provided under the EU and UK Covered Agreements"とあるが、曖昧な表現と考える。RJ である限りにおいて、EU・UK と同じ権利が認められるべきである。よって、“当該箇所は”the same treatment as that of the EU and UK”とすべきである。なお、カバードアグリーメントの締結・非締結による意図せざる法解釈上の差が生じる場合は、“substantially the same treatment as that of the EU and UK”とすることが考えられる。	Also, another sentence in the same paragraph, "receive similar treatment as that provided under the EU and UK Covered Agreements", seems ambiguous. Those jurisdictions which are RJ should be given the same treatment whether they conclude Covered Agreement with the US or not. Therefore, we propose revising it to "the same treatment as that of the EU and UK". Where it is necessary to cater for unintended legal interpretations caused by conclusion/non-conclusion of Covered Agreement, we propose revising it to "substantially the same treatment as that of the EU and UK".
II. 3.	"recognize the states' approach to group supervision, including group capital,"との記載について、予断を排す観点から、モデル規制 Section 9.B.(3)(c)および本文書の III. 13. c. iii.と表現を揃え、“recognize the U.S. state regulatory approach to group supervision and group capital,”とすべきである。	The sentence "recognize the states' approach to group supervision, including group capital" does not seem to be used in the Credit for Reinsurance Model Law (#785) and Regulation (#786). From the standpoint of eliminating any prejudgments, we propose aligning the phrase with Section 9.B.(3)(c) in #786 and III. 13. c. iii. in this proposed revision. Specifically, it should be rewritten as follows: "recognize the U.S. state regulatory approach to group supervision and group capital"
II. 7.	"assuming insurer"の認定と各州間の一貫性を促進するパスポート制度への言及を歓迎する。	We welcome a reference to the "passporting" process which facilitates multi-state recognition of assuming insurers and

		encourages uniformity among states.
III.12.c.	<p>“a yearly due diligence review”は、当該国の保険監督規制の「大きな変更」の有無を確認するために毎年行うものと認識しているが、詳細になりすぎず、効率的に行われることを期待する。「大きな変更」として何を想定しているか等、今後、具体的なレビューの方法が決定次第、内容をオープンにしていきたい。</p>	<p>We note that “a yearly due diligence review” will be performed to determine whether ‘significant changes’ that might affect their status as Qualified Jurisdictions exist. We expect the review will not be too specific and will be performed efficiently. We would like the NAIC to clarify what will be assumed to be ‘significant changes’ as soon as the specific process of the review is determined.</p>
III.13.a.	<p>“utilize such processes and procedures as outlined in the immediately-preceding paragraphs 1 – 12 of Section III. Procedure for Evaluation of Non-U.S. Jurisdictions such as the Qualified Jurisdiction Working Group deems is appropriate.”との記載について、規制の効率性の観点から支持する。</p>	<p>From the standpoint of the efficiency of the regulations, we support the sentences below: “utilize such processes and procedures as outlined in the immediately-preceding paragraphs 1 – 12 of Section III. Procedure for Evaluation of Non-U.S. Jurisdictions such as the Qualified Jurisdiction Working Group deems appropriate.”</p>
III.13.b.	<p>“until there has been <u>sufficient United States experience</u> with that jurisdiction and its Certified Reinsurers that the Working Group believes it is appropriate to progress from collateral reduction to collateral elimination”や”Nothing in this process requires a finding that a Qualified Jurisdiction meets the standards for recognition as a Reciprocal Jurisdiction, and the Qualified Jurisdiction Working Group may base such recommendation on <u>factors not specifically included in this process</u>”とあるが、規制の透明性の観点から当該要件についても可能な限り明確化すべきである。</p>	<p>At the same time, we propose clarifying to the extent possible from the standpoint of clarity of regulation, what are required in “until there has been <u>sufficient United States experience</u> with that jurisdiction and its Certified Reinsurers that the Working Group believes it is appropriate to progress from collateral reduction to collateral elimination” and “Nothing in this process requires a finding that a Qualified Jurisdiction meets the standards for recognition as a Reciprocal Jurisdiction, and the Qualified Jurisdiction Working Group may base such recommendation on <u>factors not specifically included in this process</u>”.</p>

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<p>III.13.d.</p>	<p>過去の市中協議でコメントしたように、規制の効率性の観点から、グループ監督の制限が実質的に担保されていることを確認すれば十分と考える。</p>	<p>In line with the points we made in our past comments, from the standpoint of efficiency, it should be sufficient if the recognition of the U.S. state regulatory approach to group supervision by Qualified Jurisdictions is secured in effect.</p>
<p>その他</p>	<p>今後の、日本を含む非カバードアグリーメント国の QJ 更新・RJ 認定の進め方（含む時間軸）について、明らかにしていただきたい。</p>	<p>We would like the NAIC to clarify the future process and schedule which Qualified Jurisdictions not subjected to an in-force Covered Agreement including Japan will go through, with regard to a yearly due diligence review of Qualified Jurisdictions and review of Qualified Jurisdictions as Reciprocal Jurisdictions.</p>