

パラ	和文	英文
Introduction	<p>(「1 Introduction」への総論コメント)</p> <p>本 AP の位置づけを明確にするために、「1 Introduction」に「Application Papers do not set new standards or expectations. This Paper aims to provide guidance to supervisors.」といった文言を追加すべきである。</p>	<p>(General comment)</p> <p>In order to clarify the position of this AP, we propose adding the following to ‘1 Introduction’:</p> <p>Application Papers do not set new standards or expectations. This Paper aims to provide guidance to supervisors.</p>
3	<p>「この適用文書は、主に IAIS メンバーの監督業務に関する調査結果に基づいている。」(「this Application Paper is largely based on the results of a survey among IAIS Members of their supervisory practices. 」) とあるが、透明性の観点から、調査の概要 (調査に参加した法域数・法域名や調査期間など) を追記することを提案する。</p>	<p>While it is stated that "this Application Paper is largely based on the results of a survey among IAIS Members of their supervisory practices.", from the perspective of transparency, we suggest adding an outline of the survey (e.g., which and how many jurisdictions participated in the survey, and over what period of time the survey was conducted).</p>
5	<p>パラ 5 にて「ICP は効果的な保険監督のための最低要件を設定」(「the ICPs establish the minimum requirements for effective insurance supervision」) および「原則ステートメント及びスタンダードに規定された成果を達成」(「to achieve the outcomes stipulated in the Principle Statements and Standards」) とあるが、本 AP では ICP のガイダンスを参照している部分が多数存在する。明確化のため、ICP における最低要件は原則ステートメントおよびスタンダードのみであり、ガイダンスは要件ではないことを本 AP 内に明示することを提案する。</p>	<p>While it is stated that "the ICPs establish the minimum requirements for effective insurance supervision" and "to achieve the outcomes stipulated in the Principle Statements and Standards", there are also many parts that refer to ICP Guidance in this AP. For clarification, we propose stating that the minimum requirements for ICPs are only the Principle Statements and Standards, and that Guidances are not requirements.</p>
9	<p>「統制機能は、保険者の独立した部門とみなされ、少なくとも 1 人の自然人をその部門の長とする。」(「A control function is considered an independent unit of the insurer with at least one natural person as head of the unit. 」) とあり、統制機能の各部門が独立している前提で記載されているように読めるが、ガバナンスの在り方は管轄区域によって異なるものと理解している。</p>	<p>It is stated that “A control function is considered an independent unit of the insurer with at least one natural person as head of the unit”. Although this can be construed to assume that each division of the control function is independent, our understanding is that governance practices vary depending by jurisdiction.</p>

	<p>例えば日本においては保険数理機能が複数の部門(Division)に跨って保険会社全体として機能を発揮しているケースが一般的 (※) であり、このような機能発揮に特段の問題はないと認識しているため、このような統制機能のあり方も容認されることを確認したい。</p> <p>(※) 日本においては、例えば保険負債の評価について「基礎率の設定」や「再保険の考慮」は商品部門が関与することもあり、また会計関連の事項は経理部門、規制関連の事項はリスク管理部門が関与するなど、複数の部門にまたがって統制することが一般的となっている。</p>	<p>For example, it is common in Japan that an insurer's actuarial function is fulfilled collectively across several divisions (*), and we are aware of no particular problems with this practice. Therefore, we would like to confirm that such practices are clearly allowed.</p> <p>(*) In Japan, it is a general practice that control functions are dispersed across multiple divisions. Taking the valuation of insurance liabilities as an example, the product divisions are involved for setting the base rate and reinsurance issues, the accounting division for accounting related issues, and risk management division for regulatory issues.</p>
<p>13</p>	<p>パラ 13 では「技術的準備金の妥当性」(「the adequacy of technical provisions」) に関し、以下のように連続する文章において「assessing」と「reviewing」という 2 種類の異なる表現が用いられているが、いずれも (妥当性を評価 (evaluate) するという) 同じ意味で用いられていることを確認したい。仮に異なる意味で使用している場合には、差異を明確にしていきたい。</p> <p>< (参考) パラ 13 より抜粋 ></p> <p>There was a consistent view among survey participants that actuaries developing products and setting prices; and actuaries <u>assessing the adequacy of technical provisions</u> for those products, should be independent from each other.</p> <p>There was also agreement among the survey respondents on the need for independence between those calculating technical provisions and those <u>reviewing the adequacy of technical provisions</u>.</p> <p>(調査参加者の間では、商品を開発し価格を設定するアクチュアリーと、それらの技術的準備金の妥当性を評価するアクチュアリーとは相互に独立しているべきであるという一致した見解があった。</p>	<p>Regarding "the adequacy of technical provisions", two different expressions, "assessing" and "reviewing", are used in the following sentences. We would like to confirm that they carry the same meaning (the same as "evaluating the adequacy"). If not, the difference should be clarified.</p> <p>(For reference, the following is an excerpt from paragraph 13.)</p> <p>There was a consistent view among survey participants that actuaries developing products and setting prices; and actuaries <u>assessing the adequacy of technical provisions</u> for those products, should be independent from each other.</p> <p>There was also agreement among the survey respondents on the need for independence between those calculating technical provisions and those <u>reviewing the adequacy of technical provisions</u>.</p>

	<p>また、調査回答者の間では、技術的準備金を算出する者と、技術的準備金の妥当性を検討する者との間の独立性の必要性について合意が得られた。）</p>	
<p>15</p>	<p>ある事業活動が外部委託された場合に関し「統制機能は、その責任の範囲内で、内部品質管理メカニズムが外部委託された活動に適用されているかどうか、および、どのように適用されているかをチェックする追加タスクを有する」（「 If an activity is outsourced, the control functions – within the scope of their responsibilities – have the additional tasks to check whether and how internal quality control mechanisms are applied to the outsourced activity. 」）とあり、これには「内部ユーザーがこのタスクに必要な資格と職位を有しているかの検証も含まれる」（「 This includes verifying…whether this internal person has the necessary qualifications and seniority for this task.」）とあるが、資格と職位については保険会社の規模や外部委託の形態・内容によって画一的に判断することは適切ではないと考えられることから、以下のとおり修文を提案する。</p> <p><修文案></p> <p>This includes verifying whether an internal person is involved in assessing if the external provider is carrying out the task properly and, as appropriate, whether this internal person has the necessary qualifications and seniority for this task.</p>	<p>It is stated that “If an activity is outsourced, the control functions – within the scope of their responsibilities – have the additional tasks to check whether and how internal quality control mechanisms are applied to the outsourced activity”, and “This includes verifying… whether this internal person has the necessary qualifications and seniority for this task”. Since it is not considered appropriate to make uniform judgments regarding qualifications and seniority, depending on the size of the insurance company and the types and activities of business that are outsourced, we propose adding “as appropriate”, as follows:</p> <p>“This includes verifying whether an internal person is involved in assessing if the external provider is carrying out the task properly and, <u>as appropriate</u>, whether this internal person has the necessary qualifications and seniority for this task.”</p>
<p>20</p>	<p>パラ 8 で、内部統制システムはリスクの適切なコントロールを確保するためのシステムとして定義され、パラ 10 では統制機能は内部統制システムの一部と定義されている。一方で、当該パラではリスク管理と内部統制が並列に書かれていることから、AP 内における内部統制という用語の使い方を統一するため以下のとおり修文を提案する。（パラ 26 も同様）</p> <p><修文案></p>	<p>In paragraph 8, an internal controls system is defined as a system for ensuring adequate control of risks. Also, in paragraph 10, control functions are defined as part of the internal controls system. However, in this paragraph, since risk management and internal controls are dealt with in parallel, we propose the following revisions to unify usage of the term ‘internal controls’ within the AP as follows (please also refer to our comments on paragraph 26):</p>

	<p>As noted in ICP 8.3, as part of the effective systems of risk management and internal controls, “the supervisor requires the insurer to have effective control functions with the necessary [...] independence...”</p>	<p>As noted in ICP 8.3, as part of an effective system of <u>risk management and</u> internal controls, “the supervisor requires the insurer to have effective control functions with the necessary [...] independence...”</p>
21	<p>「監督当局は、保険者の機能が好事例と整合しているかどうかを評価すべきである。」（「the supervisor should assess how well an insurer’s functions align with good practices」）とあるが、good practices の定義が不明瞭であるため、「align with good practices and」は削除するか、あるいは定義を追記することを提案する。</p> <p><修正案> the supervisor should assess how well an insurer’s functions align with good practices and are compliant with governance requirements.</p>	<p>While it is stated that "the supervisor should assess how well an insurer’s functions align with good practices", “good practices” are not clearly defined. Therefore, we suggest deleting "align with good practices” as below, or adding a definition:</p> <p>the supervisor should assess how well an insurer’s functions align with good practices and are compliant with governance requirements.</p>
22	<p>「統制機能のキーパーソンの任命、業績評価、報酬及び解任は、取締役会又は関連する取締役会の承認又は協議の対象となっているか。」とあるが、取締役会の承認等が求められる対象者は各社の実態に即して判断されるものであり、例えば部門長（the head of a department）以下の任命、業績評価、報酬及び解任について取締役の承認までは不要であることを確認したい。</p>	<p>With regard to the question, "Are the appointment, performance assessment, remuneration and dismissal of Key Persons in Control Functions subject to the approval of, or the consultation with, the Board or relevant Board Committees?", individuals whose approvals are required by the Board etc. are determined in consideration with the practical situation of each company. We would like to confirm that Board approval is not warranted for the appointment, performance assessment, remuneration and dismissal of positions including and below heads of department.</p>
22	<p>「For example, having time-limited restrictions for when a person responsible for an operational function (which may involve risk-taking), is able to take over as a Key Person in Control Function?」は意味が不明確であるが、「例えば、事業運営機能の責任者が、統制機能のキーパーソンとして業務を引き継ぐ場合に、その時期に期限を設けているか。」（「For example, are there <u>having</u> time-limited</p>	<p>The meaning of the following phrase is not entirely clear. "For example, having time-limited restrictions for when a person responsible for an operational function (which may involve risk-taking), is able to take over as a Key Person in Control Function?" We would construe the phrase to mean as follows: "For example, are</p>

	<p>restrictions <u>for</u> when a person responsible for an operational function (which may involve risk-taking), <u>is able to</u> <u>take</u> over as a Key Person in Control Function?」) という意味と理解した。</p> <p>そのうえで、本邦におけるメンバーシップ型の雇用形態においては第1線から2線・3線への異動は一般的で、time-limited restrictions ではなく、複数人のチームにするなど直前部署への監査やモニタリング業務の付与の仕方で調整することも多いと想定されるため、「For example, …」は削除願う。</p>	<p>there <u>having</u> time-limited restrictions <u>for</u> when a person responsible for an operational function (which may involve risk-taking), <u>is able to</u> <u>take</u> over as a Key Person in Control Function?"</p> <p>Based on the above interpretation, it is a common practice in Japanese companies for employees to transfer from the first line to the second or third line. Furthermore, instead of time-limited restrictions, it is expected that audits and monitoring of the immediately preceding department may be addressed by modifying how the task is carried out, such as forming audit and monitoring teams of multiple people. Therefore, we suggest deleting the sentence "For example, having time-limited restrictions for when a person responsible for an operational function (which may involve risk-taking), is able to take over as a Key Person in Control Function?"</p>
25	<p>パラ 25 では「保険者の統制機能の独立性が損なわれる可能性がある兆候」（「Signs that the independence of an insurer's control functions may be compromised」）の例として「統制機能のキーパーソンに、取締役会または関連する取締役会委員会および委員長と直接会合して、その業務について議論し、懸念があればそれを特定する機会を与えられていない。」（「The Key Persons in Controls Functions are not given the opportunity to meet directly with the Board or the relevant Board committees and committee Chairs to discuss their work and identify concerns, if any;」）との記載があるが、統制機能のキーパーソンと取締役会等のコミュニケーションについては、保険会社の規模や所在地、ガバナンスの体制に応じた適切な手段が認められるべきであり、以下のとおり修文を提案する。</p>	<p>As an example of "Signs that the independence of an insurer's control functions may be compromised", it is stated that "The Key Persons in Control Functions are not given the opportunity to meet directly with the Board or the relevant Board committees and committee Chairs to discuss their work and identify concerns, if any;". However, regarding communication between the Key Persons in Control Functions and the Board, various appropriate means should be recognized according to the size and location of respective insurance companies and their governance. Therefore, we propose adding "or to take alternative ways", as follows:</p>

	<p><修正案> The Key Persons in Controls Functions are not given the opportunity to meet directly <u>or to take alternative ways</u> with the Board or the relevant Board committees and committee Chairs to discuss their work and identify concerns, if any;</p>	<p>The Key Persons in Controls Functions are not given the opportunity to meet directly <u>or to take alternative ways</u> with the Board or the relevant Board committees and committee Chairs to discuss their work and identify concerns, if any;</p>
<p>26</p>	<p>パラ 8 で、内部統制システムはリスクの適切なコントロールを確保するためのシステムとして定義され、パラ 10 では統制機能は内部統制システムの一部と定義されている。一方で、当該パラではリスク管理と内部統制が並列に書かれていることから、AP 内における内部統制という用語の使い方を統一するため以下のとおり修正案を提案する。（パラ 20 も同様）</p> <p><修正案> This can happen when the business line focuses on the performance of the business and places it above the importance of effective risk management and internal controls within the insurer.</p>	<p>In paragraph 8, the internal controls system is defined as a system for ensuring adequate control of risks. Also, in paragraph 10, control functions are defined as part of the internal controls system. However, in this paragraph, since risk management and internal controls are dealt with in parallel, we propose the following revisions to unify usage of the term ‘internal control’ within the AP as follows (please also refer to our comments on paragraph 20):</p> <p>This can happen when the business line focuses on the performance of the business and places it above the importance of effective <u>risk management and</u> internal controls within the insurer.</p>
<p>27</p>	<p>「例えば、モデルリスクなどの定量的なリスク評価については、リスク管理機能と数理機能の責任が相反する可能性がある。」（「For example, the responsibilities of the risk management function and the actuarial function could conflict as regards quantitative risk assessments, such as model risk.」）とあるが、相反するかどうかは、例えば当該業務をどの部門が担いどの部門が牽制するかによるものと考えられる。一般的な例示としては誤解を招く可能性があるため、削除するか、以下のように「機能に関する部門間/部門内の分担の在り方次第では」と追記すべきである。</p> <p><修正案></p>	<p>While it is stated that "For example, the responsibilities of the risk management function and the actuarial function could conflict as regards quantitative risk assessments, such as model risk.", but whether or not such conflict exists depends on which department is in charge of the business and which department checks the business. Since it could be misleading to present it as a general example, it should be deleted, or the following phrase “depending on the separation of responsibilities between functions or within a function” should be added as follows:</p>

	<p>For example, <u>depending on the separation of responsibilities between departments or within a department</u>, the responsibilities of the risk management function and the actuarial function could conflict as regards quantitative risk assessments, such as model risk.</p>	<p>For example, <u>depending on the separation of responsibilities between departments or within a department</u>, the responsibilities of the risk management function and the actuarial function could conflict as regards quantitative risk assessments, such as model risk.</p>
33	<p>「好事例は、保険者に対して、統制機能のキーパーソンの報酬の大部分が企業のさまざまな報酬に依存せずに固定されていることを示唆している。」（「A good practice could also be to suggest insurers that the predominant proportion of the remuneration of the Key Persons in Control Functions be fixed in order to prevent them from depending too heavily on variable remuneration tied to business performance.」）との記載があり、統制機能のキーパーソンの報酬を固定化することを好事例としているが、その根拠は示されていない認識である。何故これが好事例と言えるのか根拠を示すべきであり、もし明確な説明が出来ない場合には当該部分は削除すべきである。また、キーパーソンの分掌が定期的に変わる人事制度を採用する会社においては、統制機能のキーパーソンのみ異なる報酬方針を採用することは困難であることも認識すべき。</p>	<p>It is stated that “A good practice could also be to suggest insurers that the predominant proportion of the remuneration of the Key Persons in Control Functions be fixed in order to prevent them from depending too heavily on variable remuneration tied to business performance”. Although fixing the remuneration of Key Persons in Control Functions is seen as good practice, the reason does not seem to be expressly stated. Therefore, we propose to either state the reason, or remove the sentence if it cannot be explained. It should also be recognized that it is difficult to adopt a different remuneration policy exclusively for Key Persons in Control Functions for a company that adopts a HR policy in which the division of duties of Key Persons change periodically.</p>
34	<p>「統制機能の報酬は、取締役会または取締役会の関連委員会の承認を得て、またはそれらと協議した上で定義されるべきである。」（「the control functions' remuneration should be defined with the approval of, or after consultation with, the Board or a relevant committee of the Board.」）とあるが、取締役会の承認等が求められる対象者は各社の実態に即して判断されるものであり、例えば部門長（the head of a department）以下の報酬については取締役の承認までは不要であることを確認したい。</p>	<p>While it is stated that "the control functions' remuneration should be defined with the approval of, or after consultation with, the Board or a relevant committee of the Board.", individuals requiring approval by the Board etc. are determined in consideration with the practical situation of each company. We would like to confirm that Board approval is not warranted for remuneration of those in positions including and below heads of department.</p>
50	<p>パラ 50 では ICP 8.3.17 を引用し、「各統制機能の部門長は、取締役会や取締役会委員会の議長等と定期的な会合の機会を持つべき」（「the head of each control function should have the opportunity … to meet periodically … with the Chair of any relevant Board committee and/or with the Chair of the full Board.」）</p>	<p>Citing ICP 8.3.17, it is stated that “the head of each control function should have the opportunity … to meet periodically … with the Chair of any relevant Board committee and/or with the Chair of the full Board”. However, regarding communication, various</p>

	<p>としているが、コミュニケーションについては、保険会社の規模や所在地、ガバナンスの体制に応じて適切な手段が認められるべきである。</p>	<p>appropriate means should be recognized according to the size and location of respective insurance companies and their governance.</p>
<p>68</p>	<p>大規模な保険会社であってもリソース・効率性の観点から統合が望ましいケースもあると考えられ、各社の特性等を踏まえて区分と統合のバランスを取ることが重要と考える。よって「 For example,…」は以下のように修文することを提案する。</p> <p><修文案></p> <p>For example, in case of a large insurer with a complex business model, the supervisor may not allow any combination of control functions, whereas in the case of smaller and less complex insurers, it may be appropriate acceptable for one function to be carried out by a single person or organizational unit.</p> <p>（例えば、複雑なビジネスモデルを持つ大規模な保険者の場合、監督当局は統制機能のいかなる統合も許可しないかもしれないが、小規模であり複雑でない保険者の場合、1つの機能を1人の個人または組織単位で実施することが適切な場合がある。）</p>	<p>Even for large insurers, combination may be desirable from the perspective of resources and efficiency, and it is important to balance classification and combination based on the characteristics of each company. Therefore, we propose revising the sentence starting with "For example, ..." as follows:</p> <p>For example, in case of a large insurer with a complex business model, the supervisor may not allow any combination of control functions, whereas in the case of smaller and less complex insurers, it may be <u>appropriate</u> <u>acceptable</u> for one function to be carried out by a single person or organizational unit.</p>
<p>73</p>	<p>「保険会社の再建・破綻処理計画」（「Insurance legal entity's recovery and resolution plans」）に関し、再建計画及び破綻処理計画は ICP16.15、ICP12.3 および CF 12.3.a において規定されており、保険会社個社については必要な場合にのみ策定されるため、「if any」を追記してはどうか。</p> <p><修文案></p> <p>Insurance legal entity's recovery and resolution plans <u>if any</u>.</p>	<p>Regarding "Insurance legal entity's recovery and resolution plans", recovery plans and resolution plans are stipulated in ICP 16.15, ICP 12.3 and CF 12.3.a, and are produced only when necessary for individual insurance companies. Therefore, we propose adding "if any" as follows:</p> <p>Insurance legal entity's recovery and resolution plans <u>if any</u>.</p>
<p>84</p>	<p>「保険者に対し、重要な外部委託契約については、契約開始前に監督当局に報告するよう義務付ける」（「Require the insurer to report material outsourcing contracts to the supervisor before inception.」）とあるが、外部委託契約締結前</p>	<p>While it is stated to “Require the insurer to report material outsourcing contracts to the supervisor before inception.”, imposing a reporting obligation on the supervisor before concluding an</p>

	<p>に監督者への報告義務を課すことは、保険者の自主自律的な業務運営を阻害するおそれがあるため、当該項目は監督上の好事例から削除することを提案する。</p> <p><修正案></p> <p>Require the insurer to report material outsourcing contracts to the supervisor before inception. This may include a copy of the service level agreement if the supervisor considers it appropriate in order to assess whether the insurer has sufficient oversight rights; and</p>	<p>outsourcing contract could disturb the insurer's independent business operations. Therefore, we propose deleting this item from the examples of supervisory good practice.</p>
84	<p>外部委託に伴うリスクの評価に関し、「監督当局は保険者のソルベンシー評価（ORSA）におけるオペレーショナル・リスクの関連する保険者の評価と、上記リスク評価を比較することがある。」（「supervisors compare the risk assessment with the insurer's assessment of relevant aspects of operational risks in the insurer's Own Risk and Solvency Assessment (ORSA)」）とあるが、外部委託に伴うリスク評価を ORSA に記載するかどうかは、保険会社の事業やリスクに応じて判断するものであり、必ずしも ORSA に記載があるわけではないことをご理解いただきたい。</p>	<p>While it is stated that "supervisors compare the risk assessment with the insurer's assessment of relevant aspects of operational risks in the insurer's Own Risk and Solvency Assessment (ORSA)", whether to include the risk assessment associated with outsourcing in the ORSA depends on the business and risks of each insurance company. Therefore, we would take this opportunity to point out that this will not always be stated in the ORSA.</p>

以上