

Section	Paragraph	Comments
4		Regarding a PPS's operating costs and funds for policyholder protection, it would be useful to clarify the purpose and management method (keeping the two separate). As some countries have stipulated this in legislation or in the operating rules of the PPS, we suggest adding the explanation to this issues paper.
4.2	79	"With ex-post funding arrangements, solvent insurers pay assessments after the insolvency has occurred." is duplicated in this paragraph, and therefore should be revised.
5.2	100	The degree of need for a public awareness programme may vary considerably depending on the circumstances in each jurisdiction. In some jurisdictions, the existence of a PPS is already made known at the time of insurance sales. Therefore, the use of external experts may not always be necessary. For this reason, we suggest replacing "should" in the first sentence with "may" and adding a phrase such as "if deemed necessary in light of the materiality principle".
5.2	102	It is sufficient for the PPS to monitor its public awareness activities and arrangements periodically only when necessary, depending on the situation in each country. Therefore, we suggest replacing "should" in the first sentence with "may" and adding a phrase such as "if deemed necessary in light of the materiality principle".
6.1		Regarding cooperation and coordination between home and host jurisdictions, it is difficult to determine a unified operating method because of jurisdictional differences in the existence, nature (funded by the government, insurance companies, or policyholders), structure, and level of coverage of PPSs. We would like to confirm that Section 6.1 is intended to sort out key issues and does not recommend any particular operating method (e.g., the PPS of the host jurisdiction acting as a "front office").
6.2	116	While Paragraphs 115 to 124 deal with the facilitation of information sharing, as pointed out in this subsection, confidentiality protections are essential. It is important to strike a balance between sharing information and not impeding competition among insurance companies.
7.1	126	It is unclear what the distinction is between "sits outside of the supervisory framework" and "fall within the supervisory framework". Therefore, it would be sufficient to simply describe, for example, "Subsequent paragraphs provide an overview of 'preferred claims', 'tied assets', and 'segregated assets'". We would like to ask the IAIS to clarify the intention behind such distinction.