

<p>ICP 13.1.6</p>	<p>再保険プログラムは、再保険戦略の一環との認識に基づき、再保険プログラムの策定に係る実務は上級管理職が決定、実行し、取締役会はその実施状況を監視するという、経営管理と監視が適切に行われるガバナンス態勢の構築が必要と理解する。よって、取締役会・上級管理職の役割分担や効率的な管理を実施する観点から、取締役会に個々の再保険プログラムの承認を求めることは非効率的であり、再保険戦略を遂行する目的にかなう再保険プログラムを上級管理職に策定させたいうえで、これも含めた当該上級管理職の職務の執行に対するモニタリングを適切に行うことにより、効果的なガバナンスが実現すると考える。よって"The Board is responsible for approving the reinsurance strategy and programme."のうち"and programme"を削除すべき。</p>	<p>We suggest deleting "and programme" in the last sentence. Based on the recognition that an insurer's reinsurance programme is part of its reinsurance strategy, we understand that it is necessary for insurers to establish a governance system to ensure appropriate management and oversight, where Senior Management determines and puts into action practical matters regarding development of a reinsurance programme, and the Board oversees the implementation of the programme. Therefore, from the perspectives of role-sharing between the Board and Senior Management as well as efficient management, it is inefficient to require the Board to approve reinsurance programmes. Rather, insurers can achieve efficient governance by having Senior Management develop a reinsurance programme that serves the purpose of carrying out the reinsurance strategy, and by appropriately monitoring their Senior Management's performance of the relevant duties.</p>
<p>ICP 13.1.8</p>	<p>13.1.6と同様に、再保険プログラムの見直しに係る実務は上級管理職が決定、実行し、取締役会はその実施状況および再保険戦略の目標に沿っているかの監視を行うといった、経営管理と監視の適切な体制構築が、より効果的なガバナンスに必要と考える。よって、取締役会・上級管理職の役割分担や効率的な管理を実施する観点から、取締役会に個々の再保険プログラムの承認を求めることは非効率的であり、"The Board and Senior Management of the ceding insurer should regularly review the performance of its reinsurance programme."の主語を"The Board and/or Senior Management"に変</p>	<p>"The Board and Senior Management" in the first sentence should be revised to "The Board and/or Senior Management". As we explained in our comment on 13.1.6, governance can be achieved more effectively by having Senior Management determine and implement practical matters regarding reviews of reinsurance programmes, and by having the Board oversee the implementation of the review process as well as whether the reviews themselves are in line with the aim of the reinsurance strategy. Therefore, from the perspectives of role-sharing between the Board and Senior</p>

	更すべき。	Management as well as efficient management, it is inefficient to require the Board to approve reinsurance programmes.
ICP 13.1.9	feels との表現は恣意性を喚起させるため、"it feels"を"ample grounds exist"と修正すべき。	Because "feels" in the second sentence could be interpreted arbitrarily, we suggest revising "it feels" to "ample grounds exist".
ICP 13.1.10	出再者の再保険プログラムの評価要素はその事業目的や再保険戦略により、様々であるべきであり、一律に決めるべきではない。よって今回削除された"which need to be reviewed on a case-by-case basis"の文言を復活させる、もしくは"including the" を"such as"に修正すべき。	We suggest adding "which need to be reviewed on a case-by-case basis" to the first sentence (the current (2011) version contains this phrase), or revising "including the" to "such as". Because different factors should be assessed as regards a ceding insurer's reinsurance programme depending on its business goals and reinsurance strategy, these factors should not be set in a uniform manner.
ICP 13.1.11	グループ再保険戦略の構成要素はグループのガバナンス形態、グループを構成する事業体等によって異なるため、全項目への完璧な対応を求めるべきではなく、例示とすべきである。よって" The group-wide supervisor of an insurance group should require that"とあるが、" The group-wide supervisor of an insurance group may require, as necessary, that"とすべき。	We suggest revising "should require" in the first sentence to "may require". As issues to be addressed in insurance groups' reinsurance strategies vary depending on their governance systems, group entities, etc., this guidance should not require full implementation of the listed matters. Rather, these should be introduced only as examples.
ICP 13.1.12	出再者の事業目的や再保険戦略により、代替的リスク移転を利用するかどうかは異なるため、文末に"as necessary"を追記するなど、代替リスク移転の手配が必要な場合に行うことを明示すべき。	We suggest adding "as necessary" to the end of the sentence. As the use of alternative risk transfer depends on a ceding insurer's business goals and reinsurance strategy, this guidance should clarify that alternative risk transfer can be arranged when necessary.

<p>ICP 13.2.9</p>	<p>任再保険手配は出再者の再保険戦略の一環との認識とともに、取締役会・上級管理職の役割分担や効率的な管理の実施の観点から、任意再保険のプログラムに係るキャパシティの上限設定に取締役会の承認を求める運営は非効率的である。このため、手配に係る実務は上級管理職が決定、実行し、取締役会はその実施状況を監視するという、経営管理と監視が適切に行われるガバナンス態勢の構築が必要と考える。よって"exceed maximum net capacity and/or risk limits set by the Board"とあるが、"by the Board and/or Senior Management"に変更すべき。</p>	<p>We suggest revising "the Board" in the last sentence to "the Board and/or Senior Management".</p> <p>From the perspectives of the recognition that the purchase of facultative coverage is part of a ceding insurer's reinsurance strategy and role-sharing between the Board and Senior Management as well as efficient management, it is inefficient to require the Board's approval in order to set the maximum capacity regarding facultative reinsurance. Therefore, we understand that it is necessary for insurers to establish a governance system to ensure appropriate management and oversight, where Senior Management determines and puts into action practical issues regarding the purchase, and the Board oversees the implementation.</p>
-----------------------	--	---