

Brief overview of the 11th International Conference and Annual General Meeting of IFIGS

Luis Javier Bonhome González

Assistant Director, Subdirectorate for the Economic Regime of the Winding-up Activity
Consorcio de Compensación de Seguros

The International Forum of Insurance Guarantee Schemes (IFIGS) held its eleventh annual meeting in Madrid from 16 to 18 October, hosted by the Consorcio de Compensación de Seguros, the IFIGS chair this year, which marks the 40th anniversary of its winding-up activity of insurance companies. The international conference took place at the Hotel Meliá Madrid Serrano and the annual general meeting at the headquarters of the Consorcio de Compensación de Seguros. At the general meeting the members appointed Olzhas Ashkeyev, Vice-Chairman of the Kazakhstan Insurance Payments Guarantee Fund, to be Chair in 2025 and Inho Kim, Team Leader at the Korea Deposit Insurance Corporation (KDIC), to be Vice Chair. This year's speakers and guests included representatives of the International Association of Insurance Supervisors (IAIS), European Insurance and Occupational Pensions Authority (EIOPA), Spain's Dirección General de Seguros y Fondos de Pensiones [General Directorate of Insurance and Pension Funds], Spain's Insurers Association (UNESPA), and representatives of Insurance Guarantee Schemes (IGS) from 25 countries attending either in person or via streaming.



IFIGS was established on 15 May 2013 by a group of IGS from around the world and is a not-for-profit international network of both life and non-life IGS. IFIGS's main mission is to enable the exchange of experiences relating to policyholder protection and to foster and provide a channel for international cooperation among IGS and other organisations interested in developing guarantee schemes of this kind to improve the functional structure and operation of IGS and to strengthen policyholder protection against potential insurer insolvency.



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IFIGS has grown since that time and now has 28 full members and 3 associate members from 26 countries in North America, Europe, Asia, and Africa. Apart from the Annual General Meeting, IFIGS holds regular regional meetings to discuss region-specific issues. This year's meeting dealt with such topics as adjusting to the Insurance Recovery and Resolution European directive and the impact of artificial intelligence and climate change on insurance activity.

Next year's IFIGS Annual General Meeting will be held in Almaty (Kazakhstan).

IFIGS is an outstanding platform for discussing common issues, networking with colleagues and international counterparts, and considering developments in policyholder protection and IGS.

IFIGS meetings afford a unique opportunity to link up with IGS leaders from all over the world. Participants can discuss recent experiences, current topics, and best practice and can learn about how other organisations operate. Its aim is to serve as a forum for strengthening relationships by exchanging ideas and practices connected with policyholder protection.

For more information:

www.IFIGS.org or Information@IFIGS.org