

Financial Services Agency

Global Financial Partnership Center

GLOPAC Newsletter

Volume 13



14th Group of the GLOPAC - 9 Visiting Fellows from Insurance Authorities

Summary

The Global Financial Partnership Center (GLOPAC) welcomed 9 officials from the insurance authorities of Argentina, Colombia, Egypt, Indonesia, Maldives, Mongolia, Myanmar, Vietnam and Zimbabwe as the Visiting Fellows of the 14th Group from October 16th to December 26th, 2018. This was the first time ever that we welcomed officials from Colombia, Maldives and Zimbabwe. This group was very diverse in terms of regions as the Visiting Fellows were from Asia, Africa, Latin America and the Middle East. Since its launch in 2014, we have welcomed 126 Visiting Fellows from 32 countries and jurisdictions so far.

In addition to lectures at the FSA, the Visiting Fellows participated in seminars held by associations where they had opportunities to learn from professionals about the insurance market in Japan.

With Mr. Endo, Commissioner of the FSA



With Mr. Himino, Vice Minister for International Affairs



Business Trip to the Regional Areas

The Visiting Fellows went on a business trip for two days to Sendai, Miyagi Prefecture and visited the Tohoku Local Finance Bureau (hereinafter, so-called 'the Bureau') and the Ishinomaki City Office including areas which were heavily devastated by the tsunami of the Great East Japan Earthquake in 2011. In the Bureau, they received lectures about 1) operations of the Bureau and its supervision of insurance companies and 2) how the General Insurance Association of Japan / Life Insurance Association of Japan addressed the Earthquake in order to provide appropriate / timely support to policyholders. It seemed that they were impressed with how we tackled those difficulties with the Japanese spirit of *ganbaro*, meaning 'Never give up'.

In front of a panel of *ganbaro* in the area heavily devastated by the tsunami



Together with officials from the Bureau and General Insurance Association of Japan



Final Presentation

The Visiting Fellows made a final presentation at the end of the Program which covers the similarities and differences between the markets of their own country and Japan, as well as the key learnings from the Program. Not only FSA officials but also those from the MOF and associations attended the presentations. Their presentations were comprehensive and received well by the audience. It was a good opportunity to understand the situation of the foreign financial market and how foreign financial authority regulates / supervises insurance companies.

After the Presentation with Prof. Yoshino of ADBI and Prof. Kawai of the University of Tokyo/Kyoto University



Closing Ceremony

On the last day at the FSA, the Closing Ceremony was held. It was a sentimental moment as the time we spent together through the Program was very fruitful / enjoyable, and the time seemed to have flown by. They looked very satisfied and promised to keep in touch as well as making use of the knowledge and experience obtained through the Program for further development of their countries.

At the Closing Ceremony



Interns with Certificate



Collaboration with Universities

The GLOPAC opened a part of the Program to 2 interns, who were university students — one from the Reserve Bank of India, studying at the Graduate School of Public Policy, the University of Tokyo and the other from the Bank of Thailand, studying at the National Graduate Institute for Policy Studies in November and December 2018. Together with the GLOPAC Visiting Fellows, they proactively participated in the lectures regardless of differences in industries. They seemed to especially enjoy lectures such as macroprudence, FinTech and Financial Literacy which are common topics.

Strengthening Alumni Network

7th Homecoming Program at the FSA

On November 20th, the 7th Homecoming Program was held at the FSA. 3 former Visiting Fellows from the Insurance Supervision Board of Turkey, the Office of Insurance Commission of Thailand and the Securities and Exchange Board of India participated and gave a lecture about the market of the country as well as their key learnings from the Program and how they have applied after they went back to their country. It was rewarding to hear how they applied learnings from the Program to improve the market of their country. They also gave some tips how to enjoy life in Tokyo more as well as places not to be missed. The former Visiting Fellows also enjoyed catching up with FSA officials after a period of time not seeing each other.

Together with Mr. Himino, Vice Minister for Foreign Affairs



GLOPAC Reunion in Latin America

The FSA considers it is very important to keep close communication with the former Visiting Fellows, and as a part of its initiatives, we hold the GLOPAC reunion abroad. On November 1st, the GLOPAC Reunion in Latin America was held in Sao Paulo, Brazil, and this was the first time ever that we held a reunion inviting the former Visiting Fellows from some neighboring countries. 6 former Visiting Fellows from the Central Bank of Brazil, Securities and Exchange Commission of Brazil, Superintendencia de Seguros Privados of Brazil, Superintendency of Banking, Insurance and Private Pension Fund Administrators of Peru, Insurance and Surety National Commission of Mexico and Central Bank of the Argentine Republic participated in the Reunion. Each participant made a presentation about their market condition and how they applied experience / knowledge obtained through the Program. The former Visiting Fellows said that it was a very good opportunity to expand the GLOPAC human network in Latin America regardless of differences in countries and industries they are in. We would like to continue the reunion abroad and the next country may be yours.

In front of the Venue, Japan House



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