

1. Record Nr.	UNINA9910791049303321
Titolo	Canada : : Financial Sector Assessment Program-Insurance Core Principles-Detailed Assessment of Observance
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2014
ISBN	1-4843-3260-1 1-4755-2380-7 1-4843-3262-8
Descrizione fisica	1 online resource (148 p.)
Collana	IMF Staff Country Reports
Disciplina	338.9
Soggetti	Economic development - Canada Finance - Developing countries - Evaluation International finance - Canada Banks and Banking Insurance Public Finance Industries: Financial Services Corporate Governance Pension Funds Non-bank Financial Institutions Financial Instruments Institutional Investors Insurance Companies Actuarial Studies Corporate Finance and Governance: Government Policy and Regulation Taxation, Subsidies, and Revenue: General Financial Institutions and Services: Government Policy and Regulation Finance Insurance & actuarial studies Corporate governance role & responsibilities of boards & directors Public finance & taxation Financial services law & regulation Insurance companies Legal support in revenue administration Capital adequacy requirements Financial institutions Economic sectors

Revenue administration
Financial regulation and supervision
Revenue
Asset requirements
Canada

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Cover; Contents; Acronyms; EXECUTIVE SUMMARY; ASSESSMENT OF INSURANCE CORE PRINCIPLES; A. Introduction and Scope; B. Information and Methodology Used for Assessment; C. Overview-Institutional and Macroprudential Setting; TABLES; 1. Insurance Market Structure as at end-2012; 2. Composition of Assets-L&H FRIs (Legal Entities); 3. Composition of Assets-P&C FRIs (Legal Entities); 4. Trend in Technical Provisions-L&H FRIs; 5. Trend in Technical Provisions-P&C FRIs; 6. Gross Premiums by Major Lines of Business in 2012-L&H FRIs; 7. Premiums by Major lines of business in 2012-P&C FRIs 8. Solvency Position of FRIsD. Preconditions for Effective Insurance Supervision; 9. Summary of Compliance with the ICPs; E. Recommendations and Authorities' Response; 10. Summary of Observance Level; 11. Recommendations to Improve Observance of the ICPs; DETAILED ASSESSMENT; 12. Detailed Assessment of Observance of the ICPs
Sommario/riassunto	This Detailed Assessment report, a part of the 2013 Financial Sector Assessment Program (FSAP) of Canada, assesses Canada's regulatory regime and supervisory practices against the international standards. The IMF report suggests that the Office of the Superintendent of Financial Institutions (OSFI) should be empowered to take supervisory measures at the level of the holding company. It highlights that while OSFI requires Federally Regulated Insurers (FRI) FRIs to develop internal capital targets, requirements to develop an Own Risk and Solvency Assessment are scheduled to be implemented in 2014.