GLOBAL INSURANCE MARKET REPORT

[GIMAR]

ANNEX 1

2021

IAIS

INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

ANNEX 1 – IIM 2021 DATA TEMPLATE

2.1 General data	
	General data
1	Country ISO Code (Domicile)
2	Holding company name
3	Submission date (yyyy-mm-dd)
3.V	Version number
4	Reporting date (yyyy-mm-dd)
5	Reporting currency (ISO code)
6	Unit (1; 1000; 1,000,000; 1,000,000,000)
7	Accounting standard
8	Reporting period
2.2 Assets and Liabilities	
	Assets
	a. Total assets
9	Total assets
9.S	Separate account or unit-linked assets
9.S.4	Investment-grade corporate debt securities
9.S.5	High-yield/unrated corporate debt securities
9.S.7	Loans and mortgages
9.S.8	Real estate
	b. Assets by entity type
9.1	Insurance assets
9.2	Non-insurance, financial assets
9.3	Non-financial assets
	c. Cash and cash equivalents
9.4	Cash and cash equivalents
9.4a	Cash
	d. Liquidity of invested assets
9.5.EA	Encumbered assets reported in 9.5 subrows
9.5.1	Highest quality sovereign and supranational securities
9.5.2	Sovereign and supranational securities in local currency
9.5.3	High quality sovereign and supranational securities
9.5.4.a	Highest quality covered bonds
9.5.4.b	Investment grade covered bonds
9.5.5.a	Non-financial highest quality corporate debt securities
9.5.5.a.F	Financial highest quality corporate debt securities
9.5.5.b	Investment grade corporate debt securities
9.5.5.b.F	Investment grade corporate debt securities (financials)
9.5.6	Liquid common equity securities
9.5.6.F	Liquid common equity securities (financials)
9.5.7.a	Highest-quality GSE securities senior to preferred shares
9.5.7.b	High-quality GSE securities senior to preferred shares
9.5.8	Investment-grade public sector entity debt
9.5.9	Certificates of Deposit

	Liabilities
	a. Total liabilities
10.1	Total liabilities (on balance sheet)
10.2	Policyholder liabilities (both primary insurance and reinsurance)
10.2.S	Separate account or unit-linked policyholder liabilities
10.2.S.VC	Liabilities related to volatility control strategies
	Off-balance sheet
11.1	Size of undrawn committed lines from third parties
12.1	Off-balance sheet or contingent financial liabilities to third parties
12.1.a	of which is guarantees of debt
12.1.b	of which is financial guarantees of external entities
12.1.c	of which is undrawn committed lines of credit outstanding
12.1.d	of which is private equity, real estate fund or other investment funding commitments and lease commitments
12.1.e	of which is non-contractual obligations
12.2	Max of 12.1 that could be drawn within 1 year of valuation date
	Large exposures
	a. Large exposures (on an immediate risk basis)
14	Large exposures (total assets exposures)
	Financial Non-Sovereign Exposures
14.1	Financial Non-sovereign counterparty 1
14.2	Financial Non-sovereign counterparty 2
14.3	Financial Non-sovereign counterparty 3
14.4	Financial Non-sovereign counterparty 4
14.5	Financial Non-sovereign counterparty 5
14.6	Financial Non-sovereign counterparty 6
14.7	Financial Non-sovereign counterparty 7
14.8	Financial Non-sovereign counterparty 8
14.9	Financial Non-sovereign counterparty 9
14.10	Financial Non-sovereign counterparty 10
	Non-Financial Non-Sovereign Exposures
14.11	Non-Financial Non-sovereign counterparty 1
14.12	Non-Financial Non-sovereign counterparty 2
14.13	Non-Financial Non-sovereign counterparty 3
14.14	Non-Financial Non-sovereign counterparty 4
14.15	Non-Financial Non-sovereign counterparty 5
	Sovereign exposures
14.21	Sovereign counterparty 1
14.22	Sovereign counterparty 2
14.23	Sovereign counterparty 3
14.24	Sovereign counterparty 4
14.25	Sovereign counterparty 5

2.3 Revenues

	Revenues
	a. Total revenues, including premiums
15	Total revenues
	b. Revenues by entity type
15.1	Insurance revenues
15.2	Non-insurance, financial revenues
15.3	Non-financial revenues
	c. Global Activity
16	Revenues outside of home country
17	Number of countries
18	Gross premium written
18.1	Premiums ceded
19	Gross premiums written outside of home country

2.4 Intra-financial Institution Assets	
	Assets
	a. Lending
20.1	All lending
20.1.P	All lending to central banks and public sector entities
20.2	All lending to financial institutions
20.2.S	of which are held in separate account or unit-linked assets
	b. Debt securities
21.1	All holdings of debt securities
21.1.P	All holdings of debt securities issued by central banks and public sector entities
21.2	All holdings of debt securities issued by financial institutions
21.2.S	of which are held in separate account or unit-linked assets
	c. Banking deposits
12.1.d	All holdings of banking deposits and certificates of deposit
12.1.e	All holdings of banking deposits and certificates of deposits of central banks and public sector entities
12.2	All intra-financial holdings of banking deposits and certificates of deposits
21.2.S	of which are held in separate account or unit-linked assets
	d. Equities
23.1	All holdings of equity
23.1.P	All holdings of equity issued by central banks and public sector entities
23.2	All holdings of equity issued by financial institutions
23.2.S	of which are held in separate account or unit-linked assets

2.5 Borrowing and Security Issuance	
	Liabilities
	a. Borrowing
24	Total borrowing (sum of lines 24.1 through 24.4)
24.1	Debt securities outstanding
24.2	Commercial paper outstanding
24.3	Certificates of deposit outstanding
24.3.a	of which is from retail or small business customers
24.3.b	of which is from central banks
24.3.c	of which is from financial institutions
24.3.d	of which is from public sector entities
24.4	Other borrowing
24.4.a	of which is from retail or small business customers
24.4.b	of which is from central banks
24.4.c	of which is from financial institutions
24.4.d	of which is from public sector entities
24.D	Deposits
24.D.a	of which is from retail or small business customers
24.D.b	of which is from central banks
24.D.c	of which is from financial institutions
24.D.d	of which is from public sector entities
	b. Short-term borrowing
25	All short-term borrowing
25.a	of which is from retail or small business customers
25.b	of which is from central banks
25.c	of which is from financial institutions
25.d	of which is from public sector entities
25.1	Current portion of long-term debt and debt-like instruments
25.2	Short-term debt and debt-like instruments outstanding
25.A	Long-term debt and debt-like instruments with provisions that could accelerate payment:
25.B	Long-term debt and debt-like instruments where payments could be accelerated at the holder's discretion
	c. Equity securities outstanding
26	Total equity securities outstanding
26.1	Common equity
26.2	Preferred shares and other subordinated funding

2.5 Borrowing and Security Issuance	
	Liabilities
	a. Borrowing
24	Total borrowing (sum of lines 24.1 through 24.4)
24.1	Debt securities outstanding
24.2	Commercial paper outstanding
24.3	Certificates of deposit outstanding
24.3.a	of which is from retail or small business customers
24.3.b	of which is from central banks
24.3.c	of which is from financial institutions
24.3.d	of which is from public sector entities
24.4	Other borrowing
24.4.a	of which is from retail or small business customers
24.4.b	of which is from central banks
24.4.c	of which is from financial institutions
24.4.d	of which is from public sector entities
24.D	Deposits
24.D.a	of which is from retail or small business customers
24.D.b	of which is from central banks
24.D.c	of which is from financial institutions
24.D.d	of which is from public sector entities
	b. Short-term borrowing
25	All short-term borrowing
25.a	of which is from retail or small business customers
25.b	of which is from central banks
25.c	of which is from financial institutions
25.d	of which is from public sector entities
25.1	Current portion of long-term debt and debt-like instruments
25.2	Short-term debt and debt-like instruments outstanding
25.A	Long-term debt and debt-like instruments with provisions that could accelerate payment:
25.B	Long-term debt and debt-like instruments where payments could be accelerated at the holder's discretion
	c. Equity securities outstanding
26	Total equity securities outstanding
26.1	Common equity
26.2	Preferred shares and other subordinated funding

2.6 Reinsurance	
	Liabilities
	Assumed business
27	Gross technical provisions for reinsurance assumed business
27.1.A	Reinsurance payable
	(Retro-)Ceded business
27.1.B	Gross technical provisions (retro)ceded
27.1.C	Reinsurance receivable

2.7 Financial Guaranty Insurance	
	Financial guarantee insurance
	a. Financial guarantee - stock measures
28.1	Gross par value of bonds insured
28.1.b	Structured finance
	b. Financial guarantee - flow measures
28.2	Gross par value of bonds insured

2.8 Classes of Financial Assets	
	Level 1, 2 and 3 assets
	a. Borrowing
30.1	Total level 1 financial assets
30.2	Total level 2 financial assets
30.3	Total level 3 financial assets
2.9 Minimum Guarantees	
	Minimum guarantees
	a. Account value
31.1	Account value for variable insurance products with guaranteed living benefits
31.2	Account value for variable insurance products with only death benefits
31.3	Account value for variable insurance products with any other guaranteed benefits
	b. Additional liabilities including any embedded derivatives bifurcated
32.1.A	Additional liabilities for variable insurance products with living and death benefits
32.1.B	Bifurcated embedded derivative assets associated with variable insurance products with living and death benefits
32.1.C	Bifurcated embedded derivative liabilities associated with variable insurance products with living and death benefits
2.10 Liquidity	
	Surrender value of insurance liabilities - based on normal course of business
	a. Total
33.A	Aggregate total of full surrender value / cancellation refunds (Sum of 33.A.1, 33.A.2, and 33.A.3) (on pro rata basis if policy is cancelled)
	b. Without economic penalty
33.A.1	of which is available without economic penalty (Sum of subsets 33.A.1.1, 33.A.1.2 and 33.A.1.3).
33.A.1.1	of which is available without time restraints or with time restraints of less than a week (Subset of 33.A.1).
33.A.1.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.1.1)
33.A.1.2	of which is available within 3 months (Subset of 33.A.1; exclude amounts reported in 33.A.1.1)
33.A.1.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.1.2)
33.A.1.3	of which is available after 3 months. (Subset of 33.A.1)
33.A.1.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.1.3)
	c. With economic penalty: less than 20% and more than 0%
33.A.2	of which is available with an economic penalty less than 20% and more than 0% (Sum of 33.A.2.1, 33.A.2.2 and 33.A.2.3).
33.A.2.1	of which is available without time restraints or with time restraints of less than a week (Subset of 33.A.2).
33.A.2.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.2.1)
33.A.2.2	of which is available within 3 months without an economic penalty. (Subset of 33.A.2; exclude amounts reported in 33.A.2.1)
33.A.2.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.2.2)
33.A.2.3	of which is available after 3 months without an economic penalty. (Subset of 33.A.2)
33.A.2.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.2.3)
	d. With economic penalty: equal to or greater than 20%.
33.A.3	of which is available with an economic penalty equal to or greater than 20%.
33.A.3.1	of which is available without time restraints or with time restraints of less than a week (Subset of 33.A.3).
33.A.3.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.3.1)
33.A.3.2	of which is available within 3 months (Subset of 33.A.3; exclude amounts reported in 33.A.3.1)
33.A.3.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.3.2)
33.A.3.3	of which is available after 3 months. (Subset of 33.A.3)
33.A.3.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.A.3.3)
	e. Policy loans:
33.A.7	Policy loans available to be taken
33.A.7.a	Amount reported in Row 33.A.7 attributable to retail policyholders
33.A.8	Policy loans taken

	Surrender value by policyholder type
	b. Without economic penalty
33.D.1.1	Amount reported in row 33.A.1.1 attributable to retail policyholders
33.D.1.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.1.1)
33.D.1.2	Amount reported in row 33.A.1.2 attributable to retail policyholders
33.D.1.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.1.2)
33.D.1.3	Amount reported in row 33.A.1.3 attributable to retail policyholders
33.D.1.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.1.3)
	c. With economic penalty: less than 20% and more than 0%
33.D.2.1	Amount reported in row 33.A.2.1 attributable to retail policyholders
33.D.2.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.2.1)
33.D.2.2	Amount reported in row 33.A.2.2 attributable to retail policyholders
33.D.2.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.2.2)
33.D.2.3	Amount reported in row 33.A.2.3 attributable to retail policyholders
33.D.2.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.2.3)
	d. With economic penalty: equal to or greater than 20%.
33.D.3.1	Amount reported in row 33.A.3.1 attributable to retail policyholders
33.D.3.1.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.3.1)
33.D.3.2	Amount reported in row 33.A.3.2 attributable to retail policyholders
33.D.3.2.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.3.2)
33.D.3.3	Amount reported in row 33.A.3.3 attributable to retail policyholders
33.D.3.3.S	of which are classified as separate account or unit-linked liabilities (Subset of 33.D.3.3)
	Unearned premiums
33.E	Unearned premiums
33.E.1	Unearned premiums – business policyholders
	Rating contingent payments
	Additional payments due as the result of credit downgrade
33.F	Report the maximum value of any additional payments, including collateral or margin that could be required in the event that the insurer or any subsidiary is downgraded or breaches any other covenant triggers based on financial health, other than credit ratings
33.F.1	two notches
33.F.2	to BB+
33.F.3	to C
	General Insurance Catastrophe Claim Payments and Bank Deposits Liquidity
33.G.1	Gross of reinsurance (PML 1/250)
33.G.1.a	The amount in 33.G.1 that would be expected to be paid within 1 year of the start of the catastrophe scenario (PML 1/250)
33.G.2	Net of reinsurance (PML 1/250)
33.G.2.a	The amount in 33.G.2 that would be expected to be paid within 1 year of the start of the catastrophe scenario less any expected reinsurance recoveries received within the same time frame (PML 1/250)
33.G.3	Gross of reinsurance (PML 1/200)
33.G.3.a	The amount in 33.G.3 that would be expected to be paid within 1 year of the start of the catastrophe scenario (PML 1/200)
33.G.4	Net of reinsurance (PML 1/200)
33.G.4.a	The amount in 33.G.4 that would be expected to be paid within 1 year of the start of the catastrophe scenario less any expected reinsurance recoveries received within the same time frame (PML 1/200)
33.G.5	Gross of reinsurance (PML 1/100)
33.G.5.a	The amount in 33.G.5 that would be expected to be paid within 1 year of the start of the catastrophe scenario (PML 1/100)
33.G.6	Net of reinsurance (PML 1/100)
33.G.6.a	The amount in 33.G.6 that would be expected to be paid within 1 year of the start of the catastrophe scenario less any expected reinsurance recoveries received within the same time frame (PML 1/100)
33.I.1	Regulatory Liquidity Requirement Related to Bank Deposits

2.11 Changes in Funding Activities and Trading Securities	
	Funding activities
	a. Invested assets
34	Total purchase of invested assets
35	Total sales of invested assets
	b. Funding liabilities
34	Issuance of funding liabilities
35	Retirement of funding liabilities
	c. Cash Flows from Operating Activities
38	Gross Operating Cash Flow
38a	Net Operating Cash Flow
38.1	Net income (loss)
38.1a	All expenses
38.2	Realized investment gains (losses)
38.3	Income Tax
38.3a	Income Tax Received
38.3b	Income Tax Paid
38.6	Reinsurance Recoveries
38.7	Net Capital
38.7a	Capital Received
38.7b	Capital Paid
38.8	Reinsurance Payables

2.12 Derivatives	
	Gross Fair Value of Derivatives Assets and Liabilities
39.1	Gross amount of recognised derivative assets
39.2	Gross amount of recognised derivative liabilities
39.3	Net amount of recognised derivative assets
39.3.a	of which are traded over-the-counter
39.3.a.1	of which are over–the-counter derivatives with a financial institution
39.4	Net amount of recognised derivative liabilities
39.4.a	of which are traded over-the-counter
39.4.a.1	of which are over–the-counter derivatives with a financial institution
39.5	ILR Gross Derivative Liabilities
39.6	ILR Eligible Cash Variation Margin
39.7	Net amounts of recognised derivative assets (accounting netting)
39.8	Net amounts of recognised derivative liabilities (accounting netting)
39.9	Initial Margin
	Gross notional amount of derivatives
40.A.1	Gross notional amount of derivatives contracts
40.A.1.a	of which are traded over-the-counter derivatives contracts
40.A.H	Gross notional amount of derivatives used to hedge guarantees on variable insurance products
	Potential future exposure
40.B	Potential future exposure
40.B.1	Potential future exposure for all derivatives with a net positive fair value
40.B.1.a	Potential future exposure for all over-the-counter derivatives with a net positive fair value
40.B.1.a.1	Potential future exposure for all over-the-counter derivatives conducted with a financial counterparty that have a net positive fair value
40.B.2	Potential future exposure for all derivatives with a net negative fair value
40.B.2.a	Potential future exposure for all over-the-counter derivatives with a net negative fair value
40.B.2.a.1	Potential future exposure for all over-the-counter derivatives conducted with a financial counterparty that have a net negative fair value
	Credit default swap protection bought and sold
41.1	Gross notional amount of credit default swap protection sold
41.1.a	of which is sold over-the-counter
41.2	Gross notional amount of credit default swap protection bought

2.13 Repos and Reverse Repos	
	Repo and reverse repo
42.1	Gross fair value of recognised and non-recognised reverse-repurchase transaction assets
42.2	Fair value of financial collateral pledged/posted by counterparty
42.3	Net fair value of recognised and non-recognised reverse-repurchase transaction assets
42.4	Gross fair value of recognised and non-recognised repurchase transaction liabilities
42.4.b	Report the value of cash borrowed from the counterparty
42.4.c	Report the value of securities received from the counterparty that has been re-hypothecated or re-used.
42.4.d	Report the value of collateral/assets where the right to resell, re-use or re-hypothecate collateral by the insurer is explicitly prohibited in the contract
42.4.S	Repos from 42.4 conducted entirely from SA.
42.5	Fair value of financial collateral held by counterparty
42.6	Net fair value of recognised and non-recognised repurchase transaction liabilities
2.14 Securities Lending and Borrowing	
	Security lending and borrowing
43.1	Gross fair value of recognised and non-recognised securities borrowing assets
43.2	Fair value of securities borrowed from the counterparty
43.3	Net fair value of recognised and non-recognised securities borrowing assets
43.4	Gross fair value of all recognised and non-recognised securities lending liabilities
43.4.b	Report the value of cash borrowed from the counterparty
43.4.c	Report the value of securities received from the counterparty that has been re-hypothecated or re-used
43.4.d	Report the value of collateral, where the right to resell, re-use or re- hypothecate collateral is explicitly prohibited in the contract.
43.4.S	Sec lending from 43.4 conducted entirely from SA.
43.5	Fair value of securities lent to the counterparty
43.6	Net fair value of recognised and non-recognised securities lending transaction liabilities
43.A	Net positive current exposure of SFTs with financial institutions
43.B	Net negative current exposure of SFTs with financial institutions
2.15 Substitutability	
	Substitutability
44.CR.1	Direct premiums written for cyber risk coverage
44.CR.2	Assumed premiums for cyber risk coverage
45.1	Direct premiums written for mortgage guarantee
45.2	Assumed premiums for mortgage guarantee
46.1	Direct premiums written for financial guarantee
46.2	Assumed premiums for financial guarantee
47.1	Direct premiums written for export credit coverage
47.2	Assumed premiums for export credit coverage
48.1	Direct premiums written for aviation coverage
48.2	Assumed premiums for aviation coverage
49.1	Direct premiums written for marine coverage
49.2	Assumed premiums for marine coverage
2.16 Asset-Liability Matching	
	Asset-liability matching
50.1	Average duration of assets on the entire general account or shareholder asset portfolio
50.2	Average duration of liabilities on the entire general account or shareholder liability portfolio
2.17 Cross-jurisdictional Activity	
	Cross-jurisdictional Activity
51	Cross-jurisdictional assets
52	Cross-jurisdictional liabilities

2.18 Company Projection Liquidity Position	
	Company Projection Liquidity Position
53.1	Current Liquidity Sources
53.2	Current Liquidity Needs
53.3	Current Liquidity Ratio (automatically calculated)
54.1	Stressed Liquidity Sources
54.2	Stressed Liquidity Needs
54.3	Stressed Liquidity Ratio (automatically calculated)
55.A	Total Cash Inflows
55.A.1	of which: Net Premiums and Fees
55.A.2	of which: Interest and Dividends
55.A.3	of which: Asset Sales
55.A.4	of which: Issuance of funding liabilities
55.A.5	of which: Other Cash Inflows
55.B	Total Cash Outflows
55.B.1	of which: Paid claims (+ claim/loss related expenses)
55.B.2	of which: Paid claims-unrelated expenses
55.B.3	of which: Surrenders
55.B.4	of which: Policy Loans
55.B.5	of which: Income tax payments
55.B.6	of which: Retirement of funding liabilities
55.B.7	of which: Shareholder Dividends and Stock Repurchase paid
55.B.8	of which: Other cash flow uses
	Global Monitoring Exercise - Interplays with Sector-wide Monitoring
	Global Monitoring Exercise - Underwriting Risk (only non-life and health business)
61.1.N	Net incurred claims (non-life only)
61.1.L	Net incurred claims (life only)
61.2.N	Net earned premium (non-life only)
61.2.L	Net earned premium (life only)
61.3	Claims/Loss ratio: Net incurred claims/Net earned premium (%)
61.4.N	Expenses (non-life only)
61.4.L	Expenses (life only)
61.5	Expense Ratio: expenses/net earned premium (%)
61.6	Combined Ratio: Claims/Loss Ratio + Expense Ratio (%)
	Global Monitoring Exercise - Income, Profitability and Capital Adequacy
62	Net income after tax
63.1	Total capital resources or own funds
63.2	Total capital requirements
64.1	ROE: Return on Equity (%)
64.2	ROA: Return on Assets (%)
	Global Monitoring Exercise - Assets Allocation
65	Total market value of all investments done by insurer
65.N	Exposure to non-investment grade (including corporate and sovereign debt)
65.E	Exposure to equities (general account only)
65.1	Total market value of sovereign bond investments
65.1.1	of which are: Bond investments into domestic sovereign bonds
65.2	Exposure to corporates
65.Z	Exposure to securitizations (including CLOs)
65.3	Exposure to loans and mortgages
65.4	Exposure to real estate
65.4.1	of which are: Direct real estate investments (e.g. direct property held)
65.4.2	of which are: Indirect real estate investment (e.g. through real estate funds)
65.OA	Other assets (no unit-linked business, automatically calculated)

	Global Monitoring Exercise - Written Premium and Technical Provisions
66	Total gross written premium
66.1	of which is life business
66.2	of which is non-life or health business
66.A	Assumed premiums (a subpart of Total gross written premium)
66.A.1	of which is life business
66.A.2	of which is non-life or health business
66.C	Ceded/retroceded premiums (a subpart of Total gross written premium)
66.C.1	of which is life business
66.C.2	of which is non-life or health business
67	Total net written premium
67.1	of which is life business
67.2	of which is non-life or health business
68	Total gross technical provision
68.1	of which is life business
68.2	of which is non-life or health business
69	Total net technical provision
69.1	of which is life business
69.2	of which is non-life or health business

IAIS
INTERNATIONAL ASSOCIATION OF
INSURANCE SUPERVISORS

International Association of Insurance Supervisors
c/o Bank for International Settlements
CH-4002 Basel, Switzerland
Tel: +41 61 280 8090 Fax: +41 61 280 9151
www.iaisweb.org