

Insurance Open Protocol Template Launched for Public Consultation

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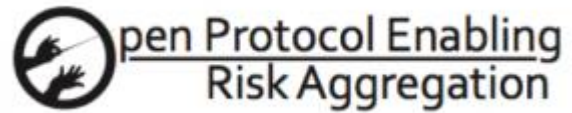
The Open Protocol Working Group has released a draft Insurance Open Protocol Template and Manual for public consultation. The template and manual are available to download from the Download page on the Open Protocol website <http://www.hfsb.org/toolbox/open-protocol-op-risk-reporting>.

The Insurance Open Protocol template follows the Open Protocol template which was launched in August 2011, which has been adopted by over 700 funds. The Open Protocol template covers equity, sovereign, credit, convertible bonds, currency, real assets and commodities exposures.

Due to the different nature of insurance risks and exposures, the Insurance Open Protocol template has been developed as a standalone template in consultation with multiple stakeholders including insurance fund managers, insurance analysts, and investors in insurance funds.

The main focus of the template is on Property Catastrophe risk, as this is the main type of insurance risk written by insurance funds today. The template may be further developed in the future to capture other types of insurance risks as the insurance market evolves.

The Insurance Open Protocol manual provides a detailed explanation of the purpose of each section in the template, and how the exposures and risk metrics should be calculated. The manual also provides further background about insurance risks and the challenges in capturing this information.



The template comprises 14 sections and is currently available in Excel format. An xml version of the template will be available once the template is finalised following the public consultation period.

The consultation period will last until 31 January 2016 and the Working Group has put forward several questions for public feedback which are available to view on the insurance page on the Open Protocol website. Contact iop@theopenprotocol.org to submit feedback or for further information.