

**APFF Caucus
Meeting II
PAPER 3-2**



ASIA PACIFIC FINANCIAL FORUM

An Overview of 2017 APFF Work Plan Related to Retirement and Long-term investments

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**Sherpa, APFF Insurance and Retirement Income Work Stream
and APFF Retirement and Long-Term Investment WG**

Seoul, 26 April 2017

2017 Deliverables

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- **Retirement/Protection:**
 - Mandatory provisions for retirement savings
 - Design and implementation of tax incentives for long-term savings products
 - Product innovation and financial awareness
- **Infrastructure/Investment:**
 - Promoting infrastructure investment as a defined asset class
 - Financing vehicles to promote pension and insurance investment in infrastructure
 - Establishment of a platform (I3P) to address barriers to cross-border investment in Asia-Pacific infrastructure by Islamic financial institutions
- **Regulation/Accounting**
 - Promoting Asia-Pacific Inputs to IFRS17 accounting standards for insurance contracts (i.e. unit of account, scope for variable fee approach, and transition)
 - Promoting Asia-Pacific inputs to Insurance Capital Standard (ICS)
 - Advice to Asia-Pacific regulators on implementation of new solvency regimes

2017 Work Plan on Retirement/Long-Term Investment ²

- **Retirement/Protection:**
 - Study on selected APEC economies and examine gap and potential solutions on retirement income and longevity solutions
 - Coordination with pension industry (i.e. APIC) and dialogue with pension authorities
 - APFF/APIC Retirement Forum, Hong Kong, December 5, 2017
- **Infrastructure/Investment:**
 - Study on selected APEC economies and examine possible improvements to attract long term investors (i.e. financing vehicles, green finance, survey on infrastructure investments)
 - Dialogue with authorities in selected APEC economies (i.e. Indonesia, Vietnam, Philippines)
 - Coordination with global (i.e. GIH, OECD, WEF) and ASEAN (i.e. AIC) initiatives and securities industry (i.e. ASIFMA)
 - Establish **Islamic Infrastructure Investment Platform (I3P)**

2017 Work Plan on Retirement/Long-Term Investment ³

- **Regulation/Accounting**
 - Participating in regional conferences/meetings to discuss regulatory/accounting issues
 - Continue a dialogue with regulators/supervisors/accounting standard setters (i.e. IASB, IAIS, IIF/Geneva Association, Hub Group), and to coordinate with other stakeholders
 - Study on selected APEC economies and examine regulatory and accounting issues and possible implementation support
 - APFF Roundtable on Insurance Regulations and Accounting, Hong Kong, June 7, 2017
- **Communication Strategy**
 - Enhancing communication with stakeholders, focusing on key messages and exploring various effective communication tools to promote sustainable, resilient and inclusive development with diversity in APEC economies (i.e. video interviews, short movies, and musical performance)

2017 Relevant Meetings and Seminars

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- APFF Sherpa Meeting, Tokyo, 23 January
- 6th APFF RLTIWG Meeting, Hong Kong, 25 January
- ABAC I, Bangkok, 20-23 February
- 7th APFF RLTIWG Meeting, Hong Kong, 28 February
- OECD/ADBI Roundtable on Capital Market and Financial Reform, Tokyo, 2-3 March
- APIC Investors Summit, Tokyo, 7 March
- APIP/APFF Dialogue with the Government of Indonesia, Jakarta, 14 March
- ASSAL/AIOS/IAIS Seminar, Santiago de Chile, 17-18 April
- ABAC II, Seoul, 26-29 April
- APEC Finance Ministers Process Workshop on PPP Risk Allocation and Long-Term Investment, Ninh Binh, 17 May
- Indonesia Infrastructure Finance Conference, Jakarta, 17-18 May
- APFF/AIC Dialogue on Long-Term Investment, Jakarta, 19 May
- 8th APFF RLTIWG Meeting, Hong Kong, 6 June
- APFF Roundtable on Insurance Regulations and Accounting, Hong Kong, 7 June
- Geneva Association General Assembly, 14-16 June
- IAIS Global Seminar, Windsor, 29-30 June
- 9th APFF RLTIWG Meeting, Hong Kong, 12 July

2017 Relevant Meetings and Seminars (*cont.*)

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- APFF Drafting Session, Singapore, 18 July
- Global Insurance Forum, London, 17-20 July
- ABAC III, Toronto, 24-28 July
- APFF Roundtable on Promoting Long-Term Investment, Toronto, 25 July
- OECD/NAIC Conference on Insurance and Pensions, Bangkok, 20-21 September
- APEC Finance Ministers Meeting, Vietnam, 20-21 October
- OLIS Symposium, Tokyo, 25-26 October
- 10th APFF RLTIWG Meeting, Hong Kong or Kuala Lumpur, 30 October
- APIC Islamic Finance Investment Conference, 31 October
- IAIS Annual Conference, Kuala Lumpur, 1-3 November
- ABAC IV, Vietnam, 4-7 November
- FIDES Conference, El Salvador, 12-15 November
- CNSF International Conference, Mexico City, 16 November
- Pacific Insurance Conference, Hong Kong, 19-22 November
- ASIFMA Annual Conference, Hong Kong, 29-30 November
- ASEAN Insurance Regulators Meeting, Laos, November
- NAIC Asia Pacific International Forum, Honolulu, 29 November – 1 December
- APFF/APIC Retirement Forum, Hong Kong, 5 December

Asia Pacific Financial Forum (APFF) Insurance and Retirement Income Work Stream

The screenshot shows the MackGlobe.com website. At the top, there is a navigation bar with links for Home, Insurance Finance, Language/Event, Travel/Photography, and Team/Entertainment. Below the navigation bar is a large image of a person walking on a path in a mountainous landscape. The main content area features a green banner with the headline "ABAC submitted 2016 APFF Progress Report to the APEC Finance Ministers, August 31, 2016". Below the banner, there is a "Recent Posts" section with several articles, including "Mack participated in the NAIC Asia Pacific International Forum, and Summer National Meeting in San Diego, August 24-26". To the right of the main content, there are sections for "Members Only" and "Resources".

For more details on the APFF, visit mackglobe.com or email
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