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AMBASSADOR'S CORNER

Argentinean Strategic Plan for the Insurance Industry: World Bank technical assistance to the national insurance regulator

By *Javier Campelo*

From February 16-26, the World Bank visited Argentina with the objective of starting technical assistance to the insurance regulatory body Superintendencia de Seguros de la Nación (SSN) in three areas that were specifically identified in the Strategic Plan for the Insurance Industry (PlaNeS 2012-2020) as needing special attention: (a) Risk-based supervision; (b) Improvement of supervision of groups; (c) Increasing the transparency of the insurance sector.

PlaNeS is driven by SSN, through both the Superintendent of Insurance Juan Bontempo and the Vice Superintendent Santiago Fraschina, with the invaluable support of the Minister of Economy and Public Finance, Hernán Lorenzino. The main objective of the plan is to design the best policies for facilitating growth and development of the industry in the next decade.

Detailed presentations about the Argentinean insurance market and the status of the aforementioned areas were made to the World Bank consultants by various professionals from the SSN, the Ministry of Economy and Public Finance (MECON) and Argentinean external consultants appointed to the project. The visit also included meetings with the authorities of all the insurance chambers and industry trade bodies that are actively participating in PlaNeS.

We are very grateful to Gabriel Wolf, Head of Advisors to the Vice Superintendent and Pablo Paredes, Coordinator of International Relations at SSN, who organized the World Bank visit and facilitated the involvement of all the relevant industry parties and the actuarial community in this thoroughly worthwhile endeavor.

Following a request from the World Bank, a presentation was given by the Director and the Vice-Director



of Actuarial Studies at the University of Buenos Aires (UBA) and Javier Campelo, the Society of Actuaries' Ambassador of Argentina and Regional Coordinator for Latin America and The Caribbean about the content of courses at UBA and how they extensively prepare Argentine actuaries to competently carry out their duties in the insurance field.

The World Bank assistance represents a continuation of the work on PlaNeS which was formally announced by the Argentine President, Cristina Fernández de Kirchner and the Minister of Economy and Public Finance, in an event held at the Presidential Palace which was extensively and positively covered by the Argentine media. □