



## **Europa Re Regulatory Workshop in Albania**

**2 October 2013** - *Europa Reinsurance Facility Ltd.*, the Swiss-based catastrophe and weather-risk reinsurer and special insurance services provider in the process of formation for Southeast Europe, organised a workshop in Tirana, Albania on 27 August, 2013. The main objective of the workshop was to provide representatives of insurance regulators in Albania and FYR of Macedonia with the regulatory framework of the Risk-Based Supervision (RBS) of catastrophe insurance developed under the Europa Re programme which will be implemented in Europa Re Member States to support the launch of the Facility's operations.

Representatives of the insurance agency in the Republic of Srpska, Bosnia and Herzegovina also participated in the workshop, together with senior managers, actuaries, off-site and on-site supervision experts and IT experts.

The workshop agenda included the following topics: 1) Europa Re Programme Developments; 2) the RBS of Catastrophe Insurance – Regulatory Framework; and 3) the Web-Based Tool for the RBS of catastrophe insurance. Europa Re regulatory and IT experts presented the progress achieved on the RBS of catastrophe insurance, including the approach to actuarial assessments and the role of risk models, the functionalities of the Web-Based Tool for RBS, and the compatibility (technical integration) of regulators' IT systems with the Web-Based Tool. The presentations initiated interactive discussions between Europa Re team and all participants.

This session paves the way for the final stage of the implementation of the RBS tool and the RBS regulatory framework developed by Europa Re for local catastrophe insurance industries. The next steps will include the provision of final documentation and IT integration to enable the full capabilities of the regulatory framework envisaged by Europa Re with the aim of supporting the development of catastrophe insurance markets in the region.

**Europa Reinsurance Facility Ltd.**

**Hofstrasse 1a**

**CH-6300 Zug**

**Switzerland**

**T: + (40) 372-368-479**

**F: + (40) 372-368-486**

**Contact: Andrej Gjokikj, PR Officer**

[andrej.gjokikj@europaremanagement.com](mailto:andrej.gjokikj@europaremanagement.com)

[info@europa-re.com](mailto:info@europa-re.com)

[www.europa-re.com](http://www.europa-re.com)