

o accounting standards being developed by the International Accounting Standards Board (IASB).

## **SMI Ideas that Merit Consideration**

U.S. regulators are currently studying issues relating to the uses of economic capital, enterprise risk management, and more extensive internal models (with appropriate approvals and safeguards) in the Risk-Based Capital (RBC) system. RBC will be evaluated to determine how to incorporate risks that are not currently included in the RBC calculation as well as issues related to re-calibration. There are numerous group issues under consideration including modification to the current Insurance Holding Company System Regulatory Act, discussion of non-regulated and federally-regulated entities within a group, continued implementation of group supervisory colleges, and discussion of potential group capital requirements. Other