

# GIROJ hosted IIRFA2023 in Tokyo

## 1. Brief Introduction of “IIRFA”

The “Insurance Information and Ratemaking Forum of Asia” (IIRFA, in short) is the first of its kind established by the Asian ratemaking and/or statistical organizations in 2012, and is operated as a non-political, non-governmental, non-religious and non-profit entity to hold the annual international forum to exchange information among following eight member organizations.

Member Organizations (as of November 2023)	
<b>GIROJ</b>	<b>General Insurance Rating Organization of Japan</b>
<b>IAC</b>	<b>Insurance Association of China</b>
<b>IIB</b>	<b>Insurance Information Bureau of India</b>
<b>IPRB</b>	<b>Insurance Premium Rating Bureau of Thailand</b>
<b>ISM</b>	<b>Insurance Services Malaysia Berhad</b>
<b>KIDI</b>	<b>Korea Insurance Development Institute</b>
<b>OJK</b>	<b>Indonesia Financial Services Authority (Otoritas Jasa Keuangan)</b>
<b>TII</b>	<b>Taiwan Insurance Institute</b>

## 2. Outline of the IIRFA 2023

As a host of IIRFA2023, General Insurance Rating Organization of Japan (GIROJ, in short) held the IIRFA in Tokyo, which was the first time in ten years and the second since 2013. GIROJ welcomed attendees from six Asian countries/regions including observer from Vietnam.

(1) Date :

October 25<sup>th</sup>-27<sup>th</sup>, 2023

(2) Main Venue:

Shinjuku Park Tower, 24th floor, Conference Room  
3-7-1, Nishi- Shinjuku, Shinjuku-ku, Tokyo, Japan

(3) Member Forum (October 26<sup>th</sup>):

The purpose of the IIRFA is to enhance the sound development of the insurance business in Asia and to protect the interests of policyholders through the exchange of information and knowledge.

Based on the recent significant environmental changes in general insurance industry, IIRFA2023 aimed to share and discuss on:

- Impact of advanced digital technologies (e.g., IoT, AI)
- Increasing of natural disasters (e.g., flood, typhoon, earthquake and volcano)



Each of the member Organizations gave a contributed presentations on respective themes based on their own business experiences.

Besides, GIROJ invited Mr. Tsukasa Makino, the academic experts of IT, to have the opportunity of “Participatory Discussion” to exchange the further information among members.



Mr. Makino, Guest speaker



Comprehensively, the forum served as a platform for fruitful discussions, exchange of ideas and building connections with professionals from diverse backgrounds.

#### (4) Observer of IIRFA2023

The Vietnam Insurance Development Institute (VIDI), which participated as an observer, provided an overview of the organization, the current state of the insurance market, and future prospects. The invitation is expected to lead to the organization becoming a new member of IIRFA in the future, as well as to further strengthen the ties among IIRFA participating countries and regions as a whole.



Mr. Kien, Deputy Director from VIDI

### 3. Future Plan

The next host of the IIRFA was declared as the TII (Taiwan Insurance Institute). By collaboration with the GIAJ (the General Insurance Association of Japan) and the GIIJ (the General Insurance Institute of Japan), GIROJ continues its efforts to contribute for the exchanges between Asian countries/regions and the Japanese general insurance industry.



IIRFA2023 Participants