

## A NOTE FROM IACPM'S EXECUTIVE DIRECTOR

Dear Members,

As we approach the end of 2020, we are still confronting the many challenges brought about by the COVID-19 pandemic and credit crisis. Hopefully the emerging news on vaccines will provide a more positive environment as we look ahead to next year.

Against this backdrop, our discipline of Credit Portfolio Management has never been more vital, and the IACPM has significantly expanded the ways in which we support all of you and your priorities.

Below and attached is a short description of the range of initiatives that we have undertaken this year and looking ahead. These include:

- Virtual member meetings and webinars – globally and locally in many geographies to ensure all of us can still share issues and evolving practices
- Research and benchmarking on critical issues such as Risk Appetite, CPM priorities in the time of COVID, Managing Non-Financial Risks, and more
- Regulatory advocacy on key risk mitigation topics such as securitization and nonpayment insurance

We welcome your thoughts and feedback as the IACPM's Board and staff continue to shape our plans for 2021. Your priorities, as always, will determine the actions taken by the Association to support all of you and your firms.

I hope that you and your families and colleagues are staying safe and well. And I look forward to continuing our work of the IACPM and the dialogue with you.

With best wishes,



## RECENT AND UPCOMING INITIATIVES

### CONFERENCES, MEETINGS AND WEBINARS

#### Regional Roundtables for Members:

Commercial Real Estate, Credit Insurance Summit, India, London/Europe, New York, Middle Market, Asia, Australia, Japan (in person and virtually in 2020)

#### Webinars with Replays

The Crisis Toolkit; Resilience after COVID; IFRS 9/CECL Lessons Learned; Oil and Gas Outlook; Risks of Negative

Rates; Navigating a Credit Portfolio Beyond COVID-19; Asia Infrastructure and Credit Insurance; Evaluating Credit Risk of SMEs and Impact of the Pandemic, & more

#### Conferences:

IACPM *Virtual* Fall Conference, November 18-20, 2020  
IACPM Spring Conference, May 12-14, 2021

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### RESEARCH

**Current Issues: COVID-19 Focus – Snapshot of Priorities –** Spring/Summer 2020. Results on the website for members

**Managing Non-Financial Risks in collaboration with The Boston Consulting Group –** Fall 2020. Launched early July to primary/survey contacts - ongoing

**Risk Appetite Frameworks –** Fall 2020. Results out to participants and discussion at Fall Conference. Webinars to be announced soon

**Synthetic Securitization Volume & Performance Data –** Summer 2020. Volume results complete (IACPM); Performance data submitted (EBA)

**IFRS 9/CECL – Experiences to Date -** Fall 2020 – complete

**Quarterly Credit Outlook Survey and COVID Impact –** Quarterly 2020 - ongoing

**Principles and Practices in Credit Portfolio Management –** upcoming

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### REGULATORY ADVOCACY AND WORKING GROUPS

#### Regulatory Update Call

Monthly call with members on regulatory developments globally

#### Regulatory Working Groups (*recent comment letters below*)

IACPM maintains regular working groups to discuss market practice and develop responses to regulators and supervisory bodies on issues of importance to our membership.

- Securitization Working Group - Meets regularly with current focus on EC/CMU action plan and Synthetic Securitization

- Credit Insurance Working Group - Meets regularly and engages with regulators including on EC Consultation on Basel III and EBA Opinion on Credit Insurance
- Accounting and Market Working Groups - Meet as needed on issues related to IFRS 9/CECL, NoR CDS and other key issues

#### NEW on the IACPM Website:

[COVID-19 Regulatory Guidelines by jurisdiction](#)

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### IACPM COMMENT LETTERS TO REGULATORS AND SUPERVISORY BODIES

#### Securitization

*European Securities and Markets Authority*

- [Support Letter on templates – April 2020](#)

*European Banking Authority*

- [Final STS Synthetic report issued - May 2020](#)
- [Comments requested on Significant Risk Transfer – July 2020](#)

*European Commission*

- Volume data submitted – June 2020  
- [Included in July 24th Quick Fix Commission Report](#)
- Performance data submitted – June 2020
- Response Letter to Capital Markets Union High Level Report – June 2020  
- [Report & Response](#)
- Letter to Capital Markets Union on real economy lending post Covid-19 – September 2020

*Basel Committee*

- Response letter to Basel on NPL Securitization – August 2020  
- [Report](#) & [Response](#)

#### Credit Insurance

*European Banking Authority*

- Credit Insurance Survey Results discussion – April 2020

*European Commission*

- Response letter to Review of Prudential Rules for Insurance and Reinsurance Companies (Solvency II) – October 2020  
- [Report](#) & [Response](#)
- Unfunded credit protection volume data collection and support letter - November 2020
- Credit Insurance Survey Results discussion – February 2020

*Federal Reserve*

- Credit Insurance Survey Results discussion – July 2020

## FOR MORE INFORMATION

PLEASE VISIT OUR WEBSITE [WWW.IACPM.ORG](http://WWW.IACPM.ORG) OR CONTACT:

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## IACPM MEMBER INSTITUTIONS

(NOVEMBER 1, 2020)

ABN AMRO Bank  
ABSA Bank Ltd.  
African Development Bank  
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AIG, Inc.  
Allen & Overy LLP  
Allianz SE  
Allied Irish Banks  
Aon  
ArrowMark Partners  
Arthur J. Gallagher  
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Awbury Insurance  
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AXA XL  
Axis Capital  
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Banco do Brasil  
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Bayview International  
BBVA  
BNP Paribas  
BP  
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Chorus Capital  
Christofferson Robb & Co.  
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Bank of Australia  
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Danske Bank  
DBS  
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DNB Bank ASA  
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FirstRand Ltd.  
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Howden Group  
HSBC  
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IFC  
Intesa Sanpaolo  
Japan Post Bank  
JPMorgan Chase  
KeyCorp  
KfW-IPEX  
Liberty Specialty Markets  
Linklaters LLP  
Lloyds Banking Group  
M&G Investments  
M&T Bank  
Marsh JLT Specialty  
Maybank  
MIGA  
Mizuho Bank  
MUFG Bank, Ltd.  
Munich Reinsurance  
National Australia Bank  
National Bank Financial  
Natixis  
NatWest Group  
Nedbank Ltd.  
Newmarket Capital  
Nordea Bank  
OCBC Bank  
Orchard Global Asset  
Management  
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PGGM  
PNC Financial Services  
Prudential Financial  
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Regions Bank  
Renaissance Reinsurance  
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Simmons & Simmons LLP  
Société Générale  
Sovereign Risk Insurance  
Standard Chartered  
State Bank of India  
Sumitomo Mitsui Banking  
Sumitomo Mitsui Trust  
Sun Life Financial  
Swiss Re  
TCF Financial Corporation  
TD Bank  
Texel Finance Ltd.  
The D.E. Shaw Group  
Truist Financial Corp  
U.S. Bank  
UBS AG  
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