

Captive Insurance Business Rulebook (CIB)

*In this attachment underlining indicates new text and striking through indicates deleted text.



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2.4.2 Management of particular risks

Without prejudice to the generality of Rule 2.4.1, a Captive Insurer must develop, implement and maintain a risk management system to identify and address risks, including but not limited to:

- (a) reserving risk;
- (b) investment risk (including risks associated with the use of Derivatives);
- (c) underwriting risk;
- (d) market risk;
- (e) liquidity management risk;
- (f) credit quality risk;
- (g) fraud and other fiduciary risks;
- (h) compliance risk;
- (i) outsourcing risk;
- (j) Cyber Risk; and
- (k) reinsurance risk. Reinsurance risk refers to risks associated with the Captive Insurer's use of reinsurance arrangements as Cedant.

Guidance

GEN 3.5 contains additional requirements that apply to Authorised Persons in relation to Cyber Risk management.

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