ICS

ICS Timeline

- The IAIS has developed the ICS Version 1.0 for extended field testing which was published on 21 July 2017.
- ICS Version 2.0 is due to be completed by the end of 2019 for adoption by the IAIS along with the remainder of ComFrame.
- Implementation is scheduled to begin after the end of 2019.

What is expected from ICS Version 2.0?

ICS Version 2.0 for adoption within ComFrame (2019 ICS version): The goal for this milestone is the delivery of an ICS that is fit for implementation by supervisors:

- that will achieve an improved level of comparability compared to ICS Version 1.0 but possibly not the level of comparability envisaged by the ultimate goal
- may still include the two valuation approaches but aspires to reduce differences in valuation
- may allow for both the standard method for calculating the ICS capital requirement and other methods of calculation including:
  - the use of internal models (partial or full)
  - external models
  - variations of the standard method.