

JURISDICTION: BRAZIL

AUTHORITY: SUPERINTENDÊNCIA DE SEGUROS PRIVADOS (SUSEP)

Background

The *Superintendence of Private Insurance* (SUSEP) was created by Decree-law #73/66, and is directly linked to the Ministry of Finance. It is the executive body of the politics delineated by the CNSP and is also the insurance commissioner, responsible for the supervision and control of the insurance, open private pension funds and capitalization markets in Brazil. Aiming towards harmony with international standards, the strengthening of the public's confidence in the system, and the development of a sound insurance market, SUSEP has been engaged in the modernization of supervisory and regulatory procedures.

Membership of any other initiatives/networks working on sustainability:

- IAIS
- UNEP FI PSI

Recent engagement with SIF

SUSEP co-hosted the SIF4 in Rio de Janeiro, Brazil in May 2018. The *meeting* focused on advancing the draft Issues Paper & reviewing comments from public consultation, agreement to develop tools to support supervisors, setting the SIF agenda for 2018/19. SUSEP had participated in SIF's survey process for supervisors to share knowledge and compare experience from their efforts to address climate risks; and contributed to the SIF/IAIS *Issues Paper on Climate Change Risks to the Insurance Sector* published in July 2018. SUSEP has actively participated in the development of SIF's future work programme (2021-2023), by sharing input and taking part in SIF's virtual meetings in May 2020.

