

to have been approved unless FINMA initiates a review within four weeks. If the conditions change, in particular the assessment of the creditworthiness of an approved reinsurer, the crediting must be adjusted in accordance with the limits set out in margin nos. 162-166 and FINMA must be notified immediately. If a further reinsurer is to be approved in addition to those already approved, all reinsurers must be listed in the application, with those not yet approved marked.

Therefore, claims of non-life insurers against reinsurers should be handled by following the approval process outlined in the FINMA circular. This includes submitting an application with the required information, adhering to any duration limits set by FINMA, and notifying FINMA of any changes in conditions or creditworthiness.

Answer 2:

Claims of non-life insurers against reinsurers are handled carefully under the guidelines set by FINMA Circular 2016/5 to ensure that the reinsurance recoverables are secure and contribute appropriately to the solvency and liquidity needs of the non-life insurers. Here's how these claims should be managed:

Crediting of Reinsured Portions: The reinsured portions of the provisions are offset against the tied assets of non-life insurance companies. This means that the amounts recoverable from reinsurers can be included in the assets that secure policyholder claims.

Crediting Limits Based on Credit Rating:

Reinsurers with a credit rating of 2 or better can be credited up to 20% of the target amount of the tied assets.

For credit rating level 3, the limit is 10% of the target amount.

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