

Luxembourg, 22 June 2015



Circular letter 15/8 of the Commissariat aux Assurances relating to the adoption of the Life Insurance Charter of Quality

In recent years, the international political and economic context has changed considerably, and Luxembourg has rightly taken account of this by establishing new frameworks, particularly in the areas of tax transparency and the fight against money laundering and the financing of terrorism.

The Life Insurance Charter of Quality, which was drawn up by the Association of Insurance Companies (ACA) in 2013 and updated in 2015 based on the ICMA Private Wealth Management Quality Charter, is in line with this policy of transparency conducted by the Luxembourg government.

The Commissariat aux Assurances welcomes this initiative launched by the professionals of the sector and strongly encourages the adoption of the Life Insurance Charter of Quality by all life insurance companies, insofar as this initiative contributes to enhancing and promoting the image of quality and compliance of the Luxembourg financial centre.

In this context, the Commissariat aux Assurances invites the managers of life insurance companies to inform it by post by 15 July 2015 at the latest, whether their company has adhered to the Life Insurance Charter of Quality. If not, managers are asked to explain why they have either not adhered to the Charter or have not implemented it and to indicate what obstacles remain.

For the Management Committee,

Claude WIRION
Director