

PRESS RELEASE



IRCSL to Host High-Level International Forum on the OECD–ADBI Roundtable on Insurance and Retirement Savings in Asia

The Insurance Regulatory Commission of Sri Lanka (IRCSL) is pleased to announce that Sri Lanka will host the OECD-ADBI Roundtable on Insurance and Retirement Savings in Asia on 2–3 June 2026 at The Kingsbury Hotel, Colombo. This prestigious international gathering will bring together policymakers, central bankers, regulatory leaders, and private sector experts from across the globe to discuss the future of financial stability.

The Roundtable is a premier collaborative initiative organized by the Organization for Economic Co-operation and Development (OECD) and the Asian Development Bank Institute (ADBI), with the generous support of the Government of Japan. By hosting this forum, the IRCSL reaffirms its role as a proactive leader in the regional regulatory landscape, dedicated to bridging the protection gap and fostering a more resilient financial ecosystem.

The OECD is an international organization that works to build better policies for better lives. Its Working Party on Insurance and Private Pensions is globally recognized for developing evidence-based policy recommendations that support financial resilience and inclusive economic growth. The ADBI provides intellectual and policy support to policymakers across the Asian Development Bank’s developing member countries, helping address the challenges of poverty reduction, sustainable development, and economic resilience.

Strategic Pillars of the 2026 Roundtable

The two-day Roundtable agenda will focus on some of the most pressing developments, shaping the insurance, pensions, and broader financial sectors across Asia. Through evidence-based discussions and international collaboration, the forum will explore practical policy responses to emerging risks and opportunities.

1. Insurance and Pension Market Developments in Asia

The Roundtable will begin with dedicated “tour de table” discussions on recent developments in insurance and pension markets across the region. Regulators and policymakers will share country

experiences, market trends, supervisory priorities, and reform initiatives. These sessions will provide a valuable platform for regional dialogue, enabling participants to exchange insights on evolving regulatory landscapes, market resilience, consumer protection, and sectoral growth.

2. Climate Change and Catastrophic Risk Protection

Climate change continues to intensify the frequency and severity of natural disasters across Asia, exposing economies and communities to growing financial vulnerabilities. The Roundtable will examine the findings of the OECD report on *Financial Protection Against Catastrophic Risks: Floods, Fires and Other Major Risks* and discuss policy approaches to strengthening disaster resilience. Particular attention will be given to innovative approaches for addressing evolving climate risks, especially cyclone-related risks, including the use of advanced modelling, risk pooling mechanisms, and data-driven protection solutions.

3. Leveraging Capital Markets for Natural Hazard Risks

As natural catastrophe exposures increasingly exceed the capacity of traditional insurance and reinsurance markets, the role of capital markets in risk financing has become more significant. Discussions will focus on how insurance and pension sectors can leverage capital market appetite for natural hazard risks through instruments such as catastrophe bonds and other Insurance-Linked Securities (ILS). Participants will also explore the regulatory and institutional frameworks necessary to support sustainable risk transfer mechanisms and strengthen financial resilience in the region.

4. Data, Digitalization, and Individualization in Insurance and Pensions

Rapid technological advancement is transforming the financial sector. Increased access to consumer data and digital platforms has enabled the development of more personalized insurance and pension products, while also raising important concerns regarding data privacy, governance, and consumer protection. The Roundtable will examine how regulators can balance the opportunities and challenges linked to the increased use of data and the growing individualization of insurance and pensions, while fostering innovation and maintaining public confidence in financial systems.

5. Building Trust in Insurance and Pensions

Public trust remains a critical foundation for sustainable financial sector development. Across many Asian economies, protection gaps persist not only because of affordability constraints, but also due to limited public confidence in financial institutions and products. The forum will explore strategies for building trust in insurance and pensions through stronger governance, improved transparency, enhanced consumer protection frameworks, and financial literacy initiatives targeting youth and vulnerable communities.

6. Protecting Against Longevity Risk in Ageing Societies

Many countries in Asia are experiencing rapid demographic change and ageing populations. As pension systems evolve and individuals bear greater responsibility for retirement planning, managing longevity risk has become an increasingly important policy challenge. Discussions will focus on approaches to protecting against longevity risk, including the development of sustainable retirement income solutions, annuities, and long-term savings instruments capable of supporting ageing societies.

7. Capital Market Development and the Role of Insurance and Pensions

The Roundtable will also examine the broader economic role of insurance and pension sectors in supporting capital market development and external sector stability. Discussions will consider how long-term institutional investors can contribute to economic growth, infrastructure financing, and balance of payments stability, while strengthening domestic financial markets and enhancing long-term investment capacity across the region.

Hosting an international policy dialogue of this caliber represents a significant milestone for Sri Lanka and reflects the country's commitment to strengthening international cooperation and advancing the modernization of its financial sector. For the local insurance and pensions industry, the event will provide valuable exposure to global regulatory developments, emerging market trends, and international best practices.

The participation of international organizations, regional central banks, and financial sector regulators will further promote collaboration and knowledge-sharing across Asia. The insights generated during the Roundtable are expected to contribute to future policy discussions and support the development of more resilient, inclusive, and sustainable financial systems across the region.

In addition to the policy discussions, the Insurance Regulatory Commission of Sri Lanka will organize a range of cultural and networking events to showcase the rich heritage, hospitality, and tourism potential of Sri Lanka. Delegates will have the opportunity to experience Sri Lankan culture, cuisine, and traditions, creating a unique platform to promote the country as an attractive destination for international conferences, investment, and tourism. Through these initiatives, the Roundtable is also expected to strengthen Sri Lanka's international engagement and reinforce its growing role as a regional hub for dialogue and cooperation.

Insurance Regulatory Commission of Sri Lanka
Level 11, East Tower
World Trade Centre,
Colombo 01

Website: www.ircsl.gov.lk	Email: info@ircsl.gov.lk
Telephone: 011 2396184 -9	Fax: 011 2396190

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