

Summary Roadmap for updating the Isle of Man's Regulatory Framework for Insurance Business – December 2025

1. Sectors

1.1 Commercial long-term insurance and non-long-term insurance

The Authority continues to monitor relevant international regulatory standards with a view to maintaining and refining its framework for commercial long-term insurance and non-long-term insurance where appropriate to the Island's businesses.

1.2 Captive insurance

- Updates to provide for a more flexible definition of captive insurance were introduced in the Insurance Regulations 2025.
- The Authority is currently updating the capital and solvency requirements applicable to captive insurers and aims to consult in the first half of 2026. This will also include a limited review of certain governance requirements. This work has a particular focus on proportionality.
- The Authority is also planning to commence a wider review of its captive insurance and insurance special purpose vehicle governance requirements in the second half of 2026. The review will also have a particular focus on proportionality.

1.3 Insurance Special Purpose Vehicles

- A revised framework for insurance and Insurance Special Purpose Vehicles (including direct insurance in addition to reinsurance) was introduced in the Insurance Regulations 2025.
- As indicated above, the Authority is planning to commence a review of its insurance and Insurance Special Purpose Vehicle and captive insurance governance requirements in the second half of 2026. The review will have a particular focus on proportionality.

1.4 Sustainability

- Guidance notes on managing the financial risks of climate change and nature loss, and greenwashing were issued in 2025.
- The Authority is now focussing on the other actions within Pillar 1 of the Isle of Man Sustainable Finance Roadmap, including opportunities for life insurers and captive insurers.

1.5 Fast-Track insurance authorisation

A more specific framework in which to develop fast-track authorisations was introduced in the Insurance Regulations 2025. This complements the Authority's existing ability to achieve quick authorisation times (aiding with an applicant's speed to market) where appropriate.

2. Longer term developments

- The Authority currently plans to consider public disclosure requirements in 2027/28.
- The Authority plans to consider non-life group supervision requirements in 2027/28.