

EAA Seminar

Validation of Technical Provisions under SII – An Actuarial Perspective

4/5 December 2017 | Budapest, Hungary



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Magyar Aktuárius Társaság.

Introduction

Solvency II has come into force with the beginning of 2016. Thus all requirements of this new regulatory framework have to be implemented step by step by primary and reinsurance companies within the European Union. For the majority of these requirements various guidelines are published. Nevertheless, there are many uncertainties how to interpret the content of these guidelines, especially for smaller and mid-size companies, with regard to materiality and proportionality aspects.

Beneath calculation and reporting issues, Solvency II requires that a validation of the Technical Provision has to be performed and adequately documented by each legal entity (cf. Art. 264, 265 Delegated Acts). This validation activity has a linkage to pillar I, pillar II and also pillar III of the new solvency system. The seminar will provide a general overview on validation aspects. Starting with a summary of the existing regulatory framework, we will provide you helpful interpretations on the first day as well as several practical examples on how to manage the validation tasks on the second day.

All sessions will be a combination of lectures and interactive discussions.

Participants

The seminar is open to all interested persons, such as actuaries, risk and capital managers, controllers, supervisors and auditors from all types of insurance companies. Participants should have basic understanding of Solvency II. This seminar will be helpful for professionals working in life, health as well as in non-life insurance business.

During this seminar, you will not need a laptop.

Purpose and Nature

The aim of this seminar is to provide participants with a deeper understanding of validation issues, which will be useful for the daily business in particular for those who are involved or responsible for validation activities. How to embed the validation process into various other related processes (model change, reporting etc.) and how to perform the validation tasks in an efficient manner (incl. documentation) will be central topics of this seminar.

Examples how to solve possible conflicts of interests will be given for situations where validation, modelling and calculation activities lead to such conflicts. After this seminar, participants will have a clear understanding of validation requirements and of how to fulfill them in an efficient way.

Language

The language of the seminar will be English.

Lecturers

Dr Dieter Köhnlein

Dieter Köhnlein, Senior Actuarial Consultant at Roever Broenner Susat Mazars in Germany. He advises insurance and reinsurance companies in Solvency II implementation within all three pillars. Dieter is heading the actuarial function of various insurance companies on an outsourced basis. Prior to his consulting work, Dieter has been heading an actuarial department of a primary insurance company. He has been involved in S II related stakeholder consultation procedures for more than ten years now as part of his work for the actuarial profession. Dieter is member of the board of Deutsche Aktuarvereinigung, member of the Insurance Regulation Committee of the IAA and of the Freedoms, Standards and Professionalism Committee of the AAE.

Dr Nader Razouk

Nader Razouk, project manager at Allianz Deutschland AG. In his role, he works on the implementation of Solvency II requirements in the actuarial department of non-life, life and health insurers. Prior to his current position Nader Razouk was a Manager at Ernst & Young in the actuarial service practice. The majority of his projects were in the area of Solvency II in particular around Pillar 1 (Standard - and Internal Models), Pillar 2 (e.g. Actuarial Function and ORSA implementation) and in particular the IMAP implementation. He supported a major

international insurance group in its implementation of the Actuarial Function and Internal Model Approval Process (IMAP). Since 2010, Nader regularly lectures on seminars of the German and European Actuarial Academy (DAA / EAA).

Dr Ulrich Stellmann

Ulrich Stellmann, since February 2017 senior manager at Deloitte Germany - Actuarial & Insurance Services. Before manager at ERGO Insurance AG, Germany. In this role, he works on actuarial governance within the group and on the implementation of Solvency II requirements regarding the actuarial function (life, health and non-life) in the integrated risk management department. Prior to his current position. Ulrich Stellmann worked in several fields of risk management and actuarial practice, e.g. appointed actuary positions in health insurance or product development in life insurance. In addition to some engagement in the German association of actuaries (DAV), Ulrich Stellmann is a vice chair of the IAA health committee and a member of the IAA health section.

Preliminary Programme

Monday, 4 December 2017

08.45 - 09.00	Registration
09.00 - 09.15	Introduction and Welcome (EAA)
09.15 - 10.45	Introduction to the System of Governance
10.45 - 11.00	Coffee Break
11.00 - 12.30	Internal Control System/ Processes
12.30 - 13.30	Lunch
13.30 - 15.00	Validation of Technical Provision - Overview on SII Requirements
15.00 - 15.15	Coffee Break
15.15 - 17.00	Working Groups - Part 1
approx. 18.30	Dinner

Tuesday, 5 December 2017

09.00 - 10.45	Validation Process – Details and Examples
10.45 - 11.00	Coffee Break
11.00 - 12.30	Validation Report – Possible Structure and Content
12.30 - 13.30	Lunch
13.30 - 15.10	Working Groups - Part 2
15.10 - 15.15	Concluding Remarks, Closing of Seminar (EAA)

Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. If there are more persons interested in this seminar than places available we will give priority to the registrations received first. Please send your registration as soon as possible by using our online registration form at www.actuarial-academy.com.

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel later, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is € 790.00 plus 27 % VAT until 4 October 2017. After this date the fee will be € 970.00 plus 27 % VAT.

Venue & Accommodation

The seminar will take place at the hotel

Eurostars Budapest Center

Kossuth Lajos utca 7-9

1053 Budapest, Hungary

Phone: +36 1 328 5202

www.eurostarsbudapestcenter.com

We have arranged special prices for accommodation. The rate is 70 EUR per night including breakfast and VAT. It is valid for bookings by 20 November 2017 out of our allotment "EAA Seminar". Please book your accommodation directly with the hotel. Kindly book early, as our allotment includes a limited number of rooms, and note the hotel's cancellation policy.

CPD

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria:	11 points
Belgium:	11 points
Bulgaria:	12 points
Czech Republic:	2-3 points (individual accreditation)
Estonia:	11 hours
Germany:	12 hours
Hungary:	12 hours
Italy: approx.	4 credits (GdLA individual accreditation)
Netherlands:	approx. 11 PE-points (individual accreditation)
Russia:	40 points
Slovakia:	8 CPD points
Slovenia:	50 points
Switzerland:	15 points

No responsibility is taken for the accuracy of this information.