



EAA Seminar “Solvency II for Non-Life Actuaries”

21/22 April 2015 | Dublin, IRELAND



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Society of Actuaries in Ireland.

1. Introduction

Solvency II will apply starting from 1/1/2016 and hence will require all insurers to prepare for the upcoming tasks. Since 2014 the so called Solvency II preparatory phase is in force, guided by a number of preparatory guidelines issued by EIOPA.

This seminar will focus on Pillar 1, 2 and 3 topics of Solvency II that relate particularly to non-life insurance business. It will start by providing an overview of non-life related topics for each Pillar and then move towards covering the details with regard to non-life Technical Provisions, elements of the SCR (hereby primarily focussing on standard formula), USPs, Actuarial Function, ORSA and conclude on topics relating to reporting in QRTs, RSR and SFCR. All sessions will be a combination of lectures, short case studies/ group works and in particular will focus on pragmatic and practical solutions to the requirements that will be presented.

2. 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. It should be noted that this seminar will focus strongly on non-life insurance business, i.e. examples, case studies and lectures will be tailored to cover this primarily. Participants shall bring their laptops to be used in some of the Pillar 1 case studies.

3. Purpose and Nature

The aim of this seminar is to provide participants with an overview of practical solutions and examples to approach the key areas of Solvency II that relate to non-life insurance business. After this seminar, participants should be able to identify and approach the key challenges to progress with regard to Solvency II compliance in their organisation.

4. Lecturers

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).

Marc Linde

Marc Linde works as a Senior Manager for actuarial consultancy BELTIOS P&C in Cologne, Germany. He has a broad experience in Solvency II-related topics for non-life insurers – both for standard formula and internal model companies. Prior to joining BELTIOS, Marc had worked in the risk management department of a German insurance group, where he has been co-responsible for Solvency II standard formula implementation. Between 2006 and 2012 Marc had been with Ernst & Young and EMB Deutschland, where he had been involved in various implementation projects for internal non-life models and related approval processes for multinational insurance groups. Marc regularly lectures on seminars of the German Actuarial Academy (DAA).

Dirk Grönke

Dirk Grönke works in the actuarial service practice of a Big Four company. He leads Solvency II projects across all pillars for more than 8 years. He supports several insurance groups in their Solvency II implementation, in particular with USPs, standard and internal models, ORSA, risk management, QRTs and narrative reporting. Dirk is Certified Enterprise Risk Actuary (CERA) and lectures in seminars for the European Actuarial Academy (EAA) as well as for the German Actuarial Academy (DAA).

5. Language

The language of the seminar will be English.

6. Preliminary Programme

Tuesday, 21 April 2015

08.45 - 09.00	Registration
09.00 - 09.15	Introduction & welcome by EAA
09.15 - 09.40	Introduction Solvency II
09.40 - 10.30	Pillar 1
10.30 - 10.45	Coffee Break
10.45 - 12.30	Pillar 1
12.30 - 13.30	Lunch
13.30 - 15.00	Pillar 1
15.00 - 15.15	Coffee Break
15.15 - 17.00	Pillar 1
approx. 18.30	Dinner

Wednesday, 22 April 2015

09.00 - 10.30	Pillar 2
10.30 - 10.45	Coffee Break
10.45 - 11.15	Pillar 2
11.15 - 12.30	Pillar 2
12.30 - 13.30	Lunch
13.30 - 15.00	Pillar 3
15.10 - 15.15	Concluding remarks, closing of seminar (EAA)

Key Topics Pillar 1:

Pillar 1 for Non-life Insurers

- Overview on Pillar 1 - regulatory requirements & challenges for non-life technical provisions and SCR calculation

Non-life Technical Provisions

- Outstanding Claims Provision
 - Requirements for the best-estimate reserving process under Solvency II
 - Validation activities for best-estimate reserves
- Premium Provision
 - Concept of premium provision under Solvency II
 - Calculation approaches for premium provision – Simplifications & link to best-estimate reserving
- Risk Margin – Concept & simplifications
- Computer-based case study: Validation of non-life technical provisions

Non-life SCR

- Premium & Reserve Risk
- Lapse Risk – in particular: comparison of different calculation approaches
- CAT Risk – in particular: EIOPA CAT helper tab
- Undertaking Specific Parameters (USPs) for Premium and Reserve Risk
 - Application of USPs – Calculation methods & justification of underlying assumptions
 - Regulatory approval process for USPs
- Computer-based case study: Calculation of Non-life SCR incl. USPs

Key Topics Pillar 2:

Pillar 2 for Non-Life Insurers

- Overview on Pillar 2 - Regulatory requirements / challenges for Governance and FLAOR (ORSA)

Governance – Actuarial Function

- Overview and Non-Life Specific Aspects Actuarial Function
- Actuarial Function Report template incl.:
 - Overall structure/content of Actuarial Function report
 - Specific examples for sections on Technical Provisions, Opinion to Underwriting, Opinion to reinsurance, Contribution to Risk Management

FLAOR (ORSA)

- Overview and Non-Life Specific Aspects FLAOR (ORSA)
- Standard Formula Suitability Assessment for a non-life insurer
- Stress and Scenario Testing for non-life insurer incl. case study
- Balance sheet and SCR projection methods for non-life insurer incl. case study

Key Topics Pillar 3:

Pillar 3 for Non-Life Insurers

- Overview on Pillar 3 - Regulatory requirements / challenges for QRTs, RSR and SFCR

QRTs

- Overview about non-life relevant QRTs
- Presentation of specific examples

SFCR / RSR

- Overall structure/content of RSR and SFCR
- Content to individual sections within reports, e.g.
 - Actuarial Function
 - Fit and Proper
 - Risk profile

7. 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 at a later date, 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 23 % VAT until 1 March 2015. After this date the fee will be €970.00 plus 23 % VAT.

8. Venue

more information will follow

9. 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
Czechia: 2-3 points (individual accreditation)
Estonia: 11 hours
France: 66 points
Germany: 11 hours
Hungary: 11 hours
Ireland: 11 hours
Italy: approx. 4 credits (GdLA individual accreditation)
Netherlands: approx. 11 PE-points (individual accreditation)
Russia: 40 points
Slovakia: 8 points
Slovenia: 50 points
Switzerland: 15 points

No responsibility is taken for the accuracy of this information.