



EAA Seminar “Solvency II for Non-Life Actuaries” 14/15 May 2014 | Paris, France



Organised by the EAA - European Actuarial Academy GmbH

1. Introduction

Solvency II will apply starting from 1/1/16 and hence will require all insurers to prepare for the upcoming tasks. On November 13th agreement on the details of the Omnibus II Directive, including the treatment of “long term guarantees” (LTG), was finally reached between the trialogue parties (European Parliament, European Council and the European Commission).

The trialogue agreement follows publication of EIOPA’s final preparatory guidelines on 31 October 2013 after the consultation exercise in spring 2013. This introduces a number of areas for National Competent Authorities (NCAs) to progress with their (re)insurers until Solvency II will be fully applicable.

Important key dates for Solvency II are shown in the table below:

25 February 2014	<ul style="list-style-type: none">▪ European Parliament Plenary vote on Omnibus II
Spring 2014	<ul style="list-style-type: none">▪ Omnibus II published in Official Journal▪ “Near final” Delegated Acts likely to be available

August 2014	<ul style="list-style-type: none"> Commission proposes Delegated Acts, subject to “3+3” approval/rejection by Council / Parliament
31 March 2015	<ul style="list-style-type: none"> Transposition of Solvency II / Omnibus II by Member States
April 2015	<ul style="list-style-type: none"> Supervisory approvals begin (e.g. internal model)
1 January 2016	<ul style="list-style-type: none"> Application of Solvency II

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, 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 organization.

4. Lecturers

Dr Nader Razouk

Nader Razouk is a Manager at Ernst & Young and works in the actuarial service practice. The majority of his projects are 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 currently supports a major international insurance Group in its implementation of the Actuarial Function and Internal Model Approval Process. Since 2010, Nader regularly lectures on seminars of the German Actuarial Academy (DAA).

Marc Linde

Marc Linde works in the risk management department of Provinzial Rheinland Group at Düsseldorf, where he is co-responsible for Solvency II implementation. Prior to joining Provinzial Rheinland, Marc had worked for Ernst & Young and EMB Deutschland. He has a broad experience in Solvency II-related topics for non-life insurers. Marc regularly lectures on seminars of the German Actuarial Academy (DAA).

Dirk Grönke

Dirk Grönke is a Senior Manager at Ernst & Young in the actuarial service practice. He leads Solvency II projects across all pillars for more than 8 years. His focus is around Pillar 2 (ORSA, risk management) and Pillar 3 (e.g. QRTs). Currently, he supports several insurance groups in their pillar 3 implementation. Dirk is Certified Enterprise Risk Actuary (CERA) and has lectured 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. Programme

Wednesday, 14 May 2014

08.45 - 09.00	Registration
09.00	Introduction & welcome and opening of day 1
09.00 - 09.30	Introduction Solvency II
09.30 - 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 2
approx. 18.30	Dinner

Thursday, 15 May 2014

09.00 - 10.30	Pillar 2
10.30 - 10.45	Coffee Break
10.45 - 11.15	Pillar 2
11.15 - 12.30	Pillar 3
12.30 - 13.30	Lunch
13.30 - 15.00	Pillar 3
15.00 - 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 technical provisions and SCR

Non-Life Technical Provisions – Outstanding Claims Provision

- Best estimate claims reserving under Solvency II
- Special topics in best estimate claims reserving - in particular validation / variation analysis

Non-Life Technical Provisions – Premium Provision

- Concept of premium provision under Solvency II
- Calculation methods for premium provision

Non-Life SCR and Undertaking Specific Parameters (USPs)

- Overall Non-Life SCR - in particular cat helper tab
- USPs for Reserve Risk and Premium Risk

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

- Introduction to non-life relevant QRTs
- Analysis and 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. 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 19 % VAT until 14 March 2014. After this date the fee will be €970.00 plus 19 % VAT.

8. Accommodation

The seminar will take place at the hotel

Mercure Paris La Villette
216 Avenue Jean Jaurès
75019 Paris
France
www.mercure.com

We arranged special prices for accommodation. The special price is 160 € per night, including breakfast. It is valid for bookings by 15 April 2014 out of our allotment "EAA seminar". Kindly book your accommodation as soon as possible directly with the hotel, as our allotment includes only a limited number of rooms, and note the hotel's cancellation policy.

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
Germany: 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.