



RISK & SOLVENCY II CENTRE

(RISK MANAGEMENT CONSULTING
FOR INSURANCE)

RISK-BASED SUPERVISION COMPLIANCE
(Enterprise-Wide Risk Mgt.)

SOLVENCY II
(Global Regulatory Risks Compliance)

INTEGRATED RISK PROFILING



INTRODUCTION

Business is about risk taking, while effectively managing same to achieve the desired business objectives and goals. This is applicable to the insurance industry, as with other sectors. Working with a highly experienced team of risk experts with hands-on risk management experience, we provide customized solutions to our insurance clients in the following areas:

RISK-BASED SUPERVISION COMPLIANCE

Enterprise-Wide Risk Management (ERM) Consulting

The new National Insurance Commission (NAICOM) Risk-based Supervision Guidelines make it imperative that all insurance firms put in place an appropriate Enterprise-Wide Risk Management (ERM) framework covering their key risks.

Compliance to these guidelines involves the development of an integrated approach for the effective management of the risks faced by each insurance company, that could impair the achievement of its set goals and objectives. To assist insurance companies like yours in this area, we provide complete end-to-end solutions in:

- Business Risk Profile Appreciation
- Current Risk Management Framework and Practices Evaluation vis-à-vis Best Practices/Best-fit
- Risk Management Staff Assessment
- ERM Framework Redesign
- Implementation Roadmap Development



SOLVENCY II – Global Regulatory Risks Compliance

We provide a complete end-to-end Solvency-II solution across all three pillars: **Minimum Capital Requirements; Supervisory Review and Market Discipline. This covers:**

- **Gap Analysis** covering Data, Process, IT and people
- **Implementation Roadmap** creation

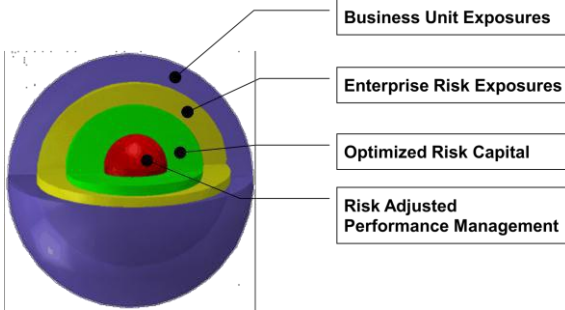


- Designing/amendment of **Policies, Processes and Procedures**
- **Software implementation** [with our global partners]
- **Data Assembly, Mining and Warehousing**
- **Pillar 1** Underwriting risk for life and non-life, default risk, market risk, health risk, etc
- **Pillar 2** solutions – ORSA (Own Risk Self-Assessment same as ICAAP)
- **Pillar 3** solutions – design and development of regulatory reports
- Enhancement of **source systems**
- **Single customer view** across products
- **Risk dashboard** as a decision making tool
- **Risk heatmap** to identify key areas requiring focus

INTEGRATED RISK PROFILING

Our solution here provides you with the requisite firm-wide risk profiling required under the Risk-Based Supervision Model of the National Insurance Commission (NAICOM) and related best practices. In this regard, using our proprietary tool, we are able to evaluate and measure the level of risk inherent across all significant activities in your firm, as well as the direction of such risks – increasing, decreasing or static.

This is also reported against the levels of controls across the firm to provide a net risk position in each significant activity and on a firm-wide basis. The resulting dashboard is fundamental for management use ahead of regulatory visits, as well as serves as a unique tool for risk-based internal audit and executive risk strategy decision-making.



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