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## **Risk Management and Solvency II in European Insurance**

21-Dec-2004 – Single User PDF USD 1,295 (UK Client must add VAT)

### **Introduction**

European insurers are in the midst of intense regulatory challenges, with the IFRS Phase 1 due in 2005 & looking ahead, capital adequacy requirements from Solvency 2. With challenges from optimal capitalization still remaining, Solvency 2 represents a tsunami hitting the shores of the industry. How should insurers prepare for impending change? What can they learn from current Basel II initiatives?

### **Scope**

- Highlights similarities and differences between Solvency II with its cousin banking regulation Basel II on capital adequacy
- Describes an architecture framework for Solvency II
- Provides actionable recommendations for insurers related to Solvency II preparation from business, technology & investment perspectives

### **Report Highlights**

Data and data management processes are foundational issues that need to be addressed early. Find out how to tease issues out early in your preparation efforts.

Beware of Basel II solution vendors making the leap into Solvency II - select ones that have the right industry track record and risk competencies. What are the key questions to ask?

### **Reasons to Purchase**

- Position yourself for the 'next wave' of compliance initiatives similar to the scale of Basel II for banks
- Understand questions that you should ask about your IT functions, architecture, applications & data in order to prepare effectively for Solvency II
- Enhance planning of Solvency II compliance initiatives

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Data and data management processes are foundational issues that need to be addressed early 10

Plan for a long-term architecture vision and flexible components, not quick fixes 11

Beware of Basel II solution vendors making the leap into Solvency 2 - select ones that have the right industry track record and risk competencies 12

IT departments should take action to more proactively collaborate with risk management and finance teams in charge of preliminary Solvency 2 planning activities to ensure continuity into IT implementation phases 13

Begin developing skills base related to Solvency compliance now to avoid the regulatory deadline crunch 13

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Kind Regards

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