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### Highlights:

- Helps meet Solvency II compliance reporting regulations
  - Provides faster, higher quality reporting through improved data integration
  - Reduces maintenance costs with the potential of long term re-use of reporting assets
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# Solvency II Reporting Assessment

## *Prepare and plan Solvency II*

To protect policyholders and promote financial stability, the European Union (EU) is requiring all insurance companies to comply with Solvency II regulations by 2014. The new solvency rules introduce economic risk-based solvency requirements designed to ensure that insurance undertakings are financially sound.

### **Go beyond a wait and see strategy for Solvency II compliance**

This is the time for your insurance company to define what Solvency II compliance means for your company. IBM has built deep experience in Solvency II since its initial project already in 2005, but we don't take a one solution for all approach. Your business must begin with an understanding of the drivers that will influence the scale of your investment and the value you need to derive from your Solvency II reporting program.

As part of Solvency II regulations, the regulators have defined a set of quarterly and annual reports, covering both qualitative and quantitative elements. These bring in a set of challenges such as providing 8000 reporting items that need to be reported on an annual basis and quarterly reports that need to be handed within 4 weeks when much of the data is not accessible until after quarter-end. The Solvency II Reporting Assessment can help you to prepare for Solvency II reporting and can help you take the best approach for your company. The assessment covers all the interpretation and sourcing of all – for your company - relevant reporting items and an architectural study how to fit the reporting into the existing landscape.





## Helping achieve compliance and business transformation

Solvency II compliance requires that insurers identify and measure risk, calculate capital adequacy to cover those risks and use those calculations to drive operational decision making. As a result, this regulatory change offers insurers the opportunity to realize broader, deeper change-related benefits beyond those that regulatory compliance typically delivers. You can start realizing these business opportunities through a Solvency II reporting program that provides the right balance of costs and benefits.

## Using our tools and experience to find the right balance

Starting with the Solvency II Reporting Assessment, we can work with you to help develop a Solvency II reporting roadmap and create an information management strategy. We can also help kick start projects and make the most of your existing systems and technologies. Finally, we can help you define and implement an initiative that will add value to your Solvency II projects by improving customer data, accelerating product design, and embedding cultural and behavioral changes that instill better risk management capabilities and capital adequacy within day-to-day operations.

## Why IBM?

IBM has a track record in designing and delivering Solvency II solutions. We have worked with many leading organizations implementing processes and systems to help satisfy regulatory requirements. We can use our experience to help insurers successfully achieve Solvency II compliance and deliver additional benefits through best-in-class business transformation. In addition, our IBM Centers of Excellence innovations, solution labs and proofs of concept enable delivery of an integrated solution.

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