



## ORSA and ERM Masterclass: Training Workshops

**What is it?** A one day intense, practical and hands on course looking at the key elements of the Own Risk & Solvency Assessment (part of Solvency II) and Enterprise Risk Management. We address the following areas;

- The overarching principles of ORSA based on the regulation, CEIOPS/EIOPA guidance, other guidance and discussions with the regulator
- Difference between internal model and standard formula ORSAs
- ORSA and Use Test, where they cross over and where they differ
- What an ORSA light look like, looking at examples of frameworks
- About the “proportionality” principle
- About VaR – or value at risk, looking at proximity of risk and congruence of risk
- Practical tips on how to understand the calculation of capital requirement
- About “other risks” that don’t create additional capital requirement
- Risk Appetite – a practical “how to do it” approach
- Stress testing and reverse stress testing, getting hands on experience of what these are about outside the actuarial side of things
- Enterprise Risk Management – what’s it all about, where to go for more information, some advanced tips
- Embedding cultural change, continuing the ORSA journey and ensuring the value from the ORSA is unlocked

**Who is it for?** Those who are responsible for or involved in formulating their insurance or reinsurance company’s response to Pillar 2 of Solvency II and need clarification of what an ORSA looks like, how to approach it or seeking confidence and assurance regarding approach

**How do you approach the training?** We do a mixture of chalk, talk and practice. There are lots of practical exercises throughout the intensive day’s work, and lots of opportunities for sharing ideas and experiences

**Why should I attend the course?** There is so much material out there, some of which conflicts, and some of which is downright wrong. This course is based on the actual regulation itself, the EIOPA guidance and case studies of where specific aspects have worked in the past

**What is the output from the course?** The output is your own knowledge, assurance and confidence that you will go away with in order to address your own approach to the ORSA and the organisational framework that you put around this. We also include the course materials on a CD Rom which is sent to you following the course to include work completed during the course.

**Who is running the course?** The course is led by Liz Taylor, FIRM, FBCI, Chartered Insurance Practitioner. See her profile; <http://uk.linkedin.com/in/liztaylorrisk>



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## ORSA & ERM: Training Workshop ORDER FORM

(Please complete one per delegate)

| Date        | Venue  | Please tick |
|-------------|--------|-------------|
| 21 Nov 2011 | London |             |
| 19 Mar 2012 | London |             |

|                                 |  |  |  |
|---------------------------------|--|--|--|
| Name                            |  | Position   |  |
| Organisation                    |  |  |  |
| Special dietary requirements    |  | Member of IRM <i>(Please circle the right one)</i><br>YES/NO |  |
| Address                         |  |  |  |
| Telephone                       |  | Email  |  |
| Purchase Order Number/Reference |  |  |  |
| Amount to invoice               |  | <i>Please tick</i>   |  |
| IRM members                     |  | £550 plus VAT  |  |
| Non IRM members                 |  | £650 plus VAT  |  |
| Signed                          |  | Dated  |  |

\*Please note that the running of each course is subject to minimum numbers so dates may change or more dates may be added if oversubscribed.

We can run this course in-house for you from £340 plus vat per head subject to minimum numbers

Please fax back to 01626 330557.