

Solvency II Technical Provisions and Standard Formula Software

The “Pay-Per-Run” Approach

Calculating the Solvency II Technical Provisions (“TP”) and Standard Formula (“SF”) can be a complicated and lengthy process with granular reporting requirements. Companies often have to bring in additional people and manage huge unwieldy spreadsheets just to perform a simple calculation. Dynamo has developed a software solution that automates this process so that it is robust, repeatable and significantly reduces errors compared to spreadsheet based solutions. It provides an array of value-adding analyses not available in other solutions.

As an alternative to the standard licencing of our software, we are making the benefits of the applications available to our clients on a “pay-per-run” basis. You simply provide us with the required data for a specific TP and/or SF run and we utilise our software to perform the calculations quickly

and robustly, with little resource or time investment on your behalf. We provide you with a written report and excel data file containing standard analyses that other packages may provide, as well as the high value adding analyses that makes our solution unique.

Benefits

- Access to an array of output reports that are difficult and time-intensive to perform in Excel e.g. an “Analysis of Change” drivers for the change in the TP or SF, and the “GAAP Reserve to TP” walk.
- Very low execution risk, as there is no software learning curve for you; the software is operated by the experts so you can focus on other value areas of the business.
- A process that is far more robust and risk-free than using spreadsheets.
- The results of all of your calculations are stored in an industrial strength SQL database allowing easily customisable reports if you want to see specifics that are not in our standard outputs.

If you would like more information about the full benefits of our Technical Provisions or Standard Formula applications, please contact us on the details below.

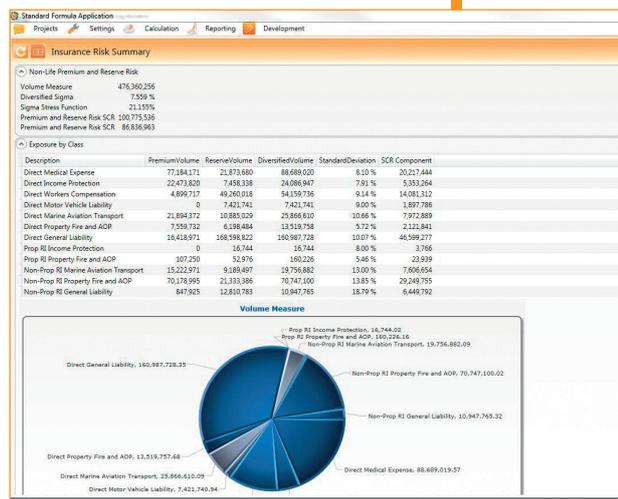
Costing

We will provide you with a full run of the Technical Provisions and/or Standard Formula calculations for the year end, an intermediate point in the year, or projected as at a future point in time. Each run costs £4,000 and includes up to 3 re-runs if simple updates to the data need to be made. There will also be an initial set up cost of £3,000 for the very first run in order for the process to be tailored more closely to your business.

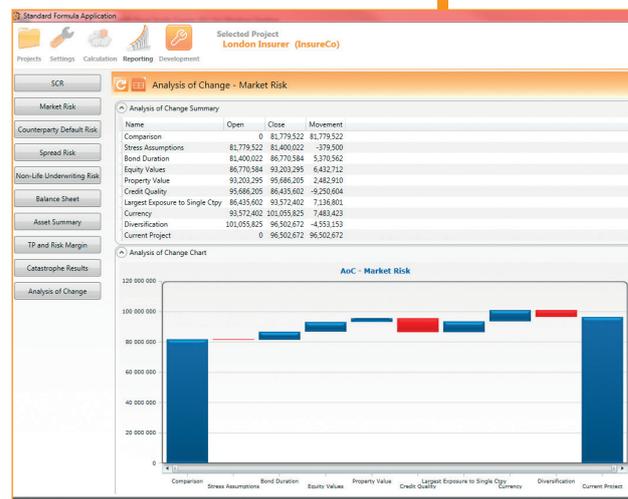
Requirements

We provide data import Excel templates, which your team will be required to populate with the data needed to calculate the current Technical Provision and/or Standard Formula. The software will produce a set of results based on this input data, also producing exhibits and diagnostic reports for each stage of the process. This will include the standard reports, as well as the high value adding analyses that make our solution unique.

Reporting capability



Analysis of Change





ADRIAN ERICSSON BSc FFA

Adrian is a qualified actuary with diverse experience of applying risk modelling in the insurance market sector. He has worked at executive level in both non-life insurance as well as life insurance, and in both the UK and South Africa. Prior to co-founding Dynamo Analytics, Adrian was the chief actuary at Argo International, a senior manager at Deloitte and headed the reserving function for Swiss Re Africa.

HANNES VAN RENSBURG BSc (Hons) FIA

Hannes is a qualified actuary with a strong technology and analytical background. He has a broad range of experience in the areas of dynamic financial modelling and the development of risk management and insurance underwriting software tools. Prior to co-founding Dynamo Analytics, Hannes was a consultant in the “Risk Consulting and Software” division of Towers Watson and a pricing actuary at Zurich Global Corporate insurance company in London.

ANDREW TINKLER BSc

Andrew Tinkler is a database specialist and software developer with over 25 years’ experience in building business software solutions across a range of industries, most notably financial services. He led the development of the very first Basel Capital Requirement calculator for an international investment bank.

ADRIAN ERICSSON

adrian.ericsson@dyna-mo.com

+44 7990 715 817

HANNES VAN RENSBURG

hannes.vanrensburg@dyna-mo.com

+27 84 651 9824