

AMICE Seminar

Solvency II, the way forward

Friday, 29 November 2013 | Paris

- 9:00 - 10:00 **Welcome coffee and registration**
- 10:00 - 10:10 **Welcome and introduction**
Emmanuel Roux | CEO | Mutualité Française (FNMF), France
Christophe Ollivier | Senior Advisor to the CEO, Director of the Federal Guarantee System | Mutualité Française (FNMF), France | AMICE Board Member
- 10:10 - 10:15 **Opening Remarks from the Chair**
Gregor Pozniak | Secretary General | AMICE
- 10:15 - 10:40 **Solvency II: the last mile(s)**
Karel Van Hulle | Prof. Karel Van Hulle | KU Leuven and Goethe University Frankfurt | Former Head of Insurance and Pensions | European Commission
- It is now almost certain that the new solvency regime will start to apply from 1 January 2016 onwards. The presentation will describe the roadmap which needs to be followed before the new regime can start to apply. It will also identify some of the remaining difficulties that need to be overcome and point at the challenges that undertakings will have to meet in preparing for Solvency II.
- Language: English

10:40 - 11:05

Solvency II: the way ahead for the new insurance regulatory landscape

Olivier Jonglez | Head of Unit Insurance and Intermediation | Direction Générale du Trésor (French Treasury), France

Solvency II is intended to bring a harmonised prudential regime for insurance undertakings in the EU, which would adequately protect policy holders and beneficiaries and would preserve financial stability and fair and stable markets. Its upcoming entry into force should be read in light of these objectives. The current economic and financial environment has highlighted the need to adapt some elements of the framework to take into account the long-term activities of insurance undertakings. In this context, the presentation will build on the recent negotiations and describe the way ahead for the Solvency II implementation.

Language: French

11:05 - 11:30

EIOPA Preparatory Guidelines on Solvency II

Jarl Kure | Principal Expert and Preparatory Guidelines Project Leader | EIOPA

EIOPA will provide an overview of the outcome of its public consultation on the preparatory guidelines on the system of governance, including risk management systems, the forward-looking assessment of the undertaking own risk (FLAOR) based on ORSA principles, and the submission of information to NCAs.

Language: English

11:30 - 11:45

Morning Coffee

11:45 - 12:10

EIOPA guideline on Governance, transposition into French law: what are the challenges for a mutual undertaking?

Marie-Hélène Kennedy | Chief Executive | ROAM, France

ROAM, the French federation of mostly small and medium-size insurance mutuals, will comment on the challenges and opportunities for SMEs when implementing the EIOPA requirements on governance. ROAM will also comment on the transposition of the EIOPA guideline into the French national law.

Language: French



12:10 - 12:40

Main results of the quantitative exercise by the ACPR - National Implementation of the ORSA rules in France

Romain Paserot | Head of Solvency II Project & Director of Cross-functional and Specialised Supervision at ACPR | Banque de France | Member of the Insurance Groups and Cross-Sectoral Issues Subcommittee at the IAIS.

The French supervisory authority (ACPR) will comment on the last quantitative impact study conducted in the French market. The speaker will explain the implementation of the forward-looking assessment of own funds (FLAOR) (so-called “ORSA à blanc”).

Language: English

12:40 - 13:00

Attitudes and approaches to the Preparatory Guidelines on Solvency II

Gideon Benari | Editor, Solvency II Wire | Independent Solvency II publication

Gideon Benari will present the results of a survey that looks at the approaches of supervisors and industry to the Preparatory Guidelines. 23 NCAs responded to his survey, which also includes information about Norway and Switzerland. The presentation will address the UK approach and some of the solutions that Member States intend to use for overcoming legal obstacles to complying with the Guidelines.

Language: English

13:00 - 14:00

Lunch

14:00 - 14:25

Insurance Statistics for the European Central Bank

Jean-Marc Israël | Head of Division Monetary and Financial Statistics | European Central Bank (ECB)

The services of the European Central Bank (ECB) are planning to issue a regulation on insurance statistics in order to meet the ECB’s objectives in terms of monetary policy, economic and financial stability analysis, and macro-prudential oversight. The ECB will provide an overview of the potential use of Solvency II templates to produce the statistical reports and the medium prospects that the ECB expects from insurers.

Language: English

14:25 - 14:40

Implementation of an in-house ORSA

Alina vom Bruck | Risk Management | Gothaer, Germany | Co-chair AMICE Solvency II working group

Gothaer will give an overview of the implementation of the individual aspects of the ORSA in a medium-sized company, considering the deviation analysis, the overall solvency needs and the forward-looking perspective. To limit the resources needed, the implementation has been linked to existing processes such as corporate planning.

Language: English

14:40 - 14:55

Steps towards implementation of EIOPA's Preparatory Guidelines

Hugo Tamashiro | Project Manager Solvency II | Mutua Madrileña, Spain

Mutua Madrileña sets out an ambitious plan to adapt to the new regulatory requirements by concentrating their efforts on building their capital models, developing their Own Risk and Solvency Assessment (ORSA), enhancing their risk and governance frameworks, and improving disclosures relating to their capital positions.

The speaker will explain how the overall implementation will often require a cultural change in the organisation and in the processes and procedures.

Language: Spanish

14:55 - 15:10

Assisting SMEs in the preparation for Solvency II

Louisa Renoux | Project Manager | Mutualité française (FNMF), France

Assisting SMEs in their preparations has become an strategic issue for national associations of mutuals, but likewise for AMICE itself.

With a significant number of members, quite different in size, amount of capital and level of preparedness, the Mutualité Française (FNMF) is reinforcing and renewing its approach to assist its members. FNMF will inform participants about their activities in assisting members in applying the new requirements.

Language: French



15:10 - 15:50

Round Table: Where do AMICE members stand in their preparations for the EIOPA Preparatory Guidelines?

Mireille Aubry | Group Solvency Management | Covéa, France

Mathieu Filippo | Senior Manager Prudential Supervision | Achmea, Netherlands

Alina vom Bruck | Risk Management | Gothaer, Germany | Co-chair AMICE Solvency II working group

This panel discussion between experts from AMICE member companies moderated by Gregor Pozniak, Secretary General at AMICE, will focus on the outcome of an AMICE survey that analysed members' degree of preparedness in implementing the EIOPA's Preparatory Guidelines.

Language: English

15:50 - 16:00

Closing Remarks

Marcel Kahn | Chief Executive Officer | MACSF, France | Vice-President AMICE