

## Solvency II Preparation

### Client description

Major UK Insurance Company

### The Client's requirements

- To support their Solvency II project, the client embarked on a programme of rationalisation of their UK regulated entities
- The aim was to transfer, via Part VII, the business out of multiple legacy entities, into specific ongoing entities
- A process to validate and control the data prior to and during the transfer

### Our solution

- Review multiple data sources relating to all business types with open claims
- Identify inconsistencies and gaps within the data sources
- Trace the data from the source to the reported position, in order to identify inconsistencies and provide a validated dataset. Key tasks included:
  - Analysed processes and systems to determine where data changes occurred
  - Interview key knowledge holders to gather information
  - Analyse the historical company information i.e. types of business written and where and when
  - Review pools, branches, delegated underwriting, company accounts and policy/claim information

### Services/Value delivered

- Implemented a process to validate and identify future data inconsistencies and areas for concern
- Dataset provided to feed directly into financial models – integrity of all data retained throughout
- Recommended a process to manage change to the models and the data sources, thus reducing the impact through the data flow
- Enabled the client to understand exactly what was in each entity to be transferred