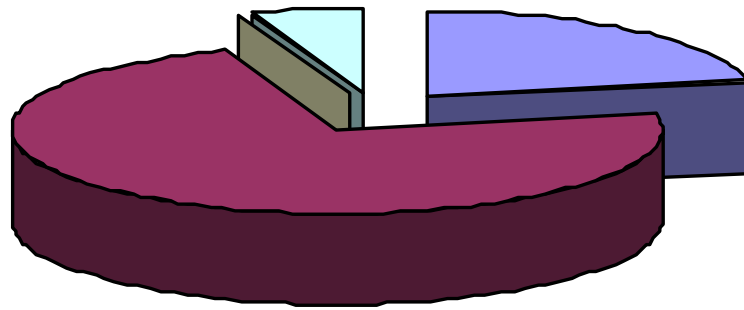


IRM Solvency II SIG

Survey Findings

14 January 2010

Do you believe insurers can learn from the Basel II process?



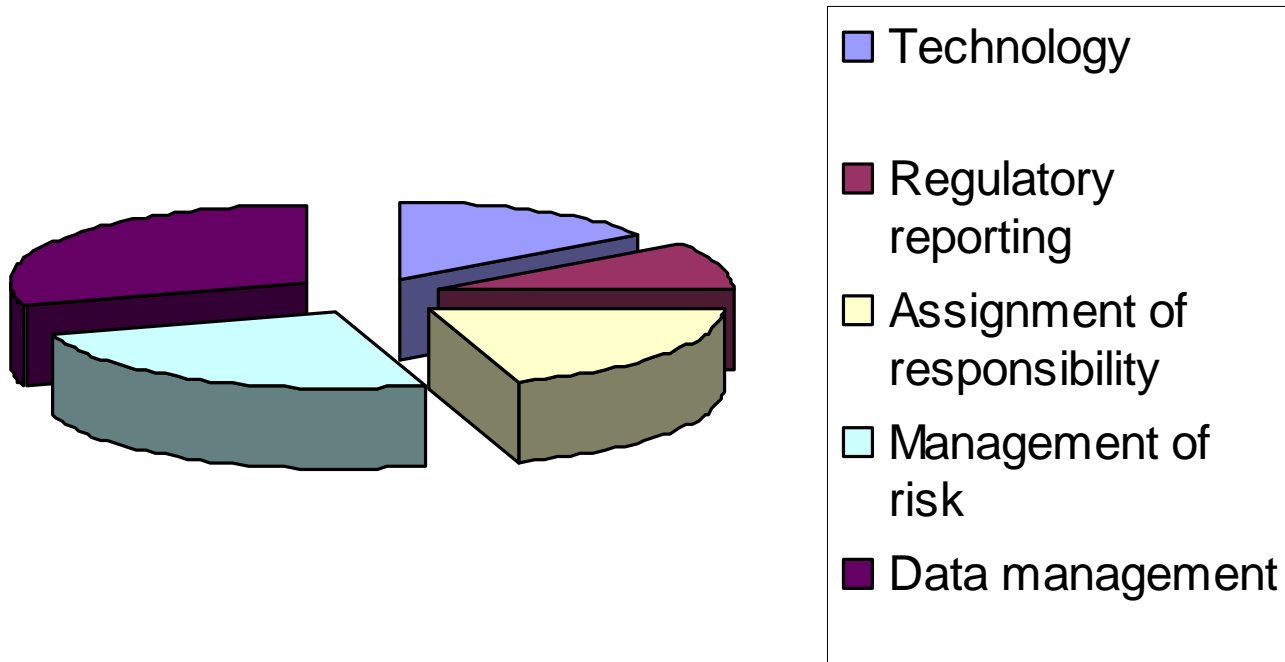
■ Yes, there is much to learn

■ Possible some aspects interesting but fundamentally different industry

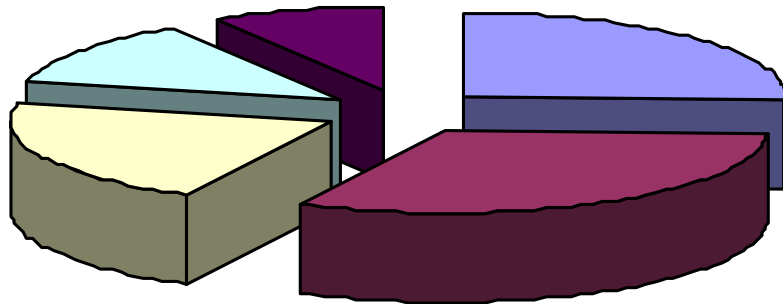
■ No

■ Don't know

In what areas do we think we most valuably learn?

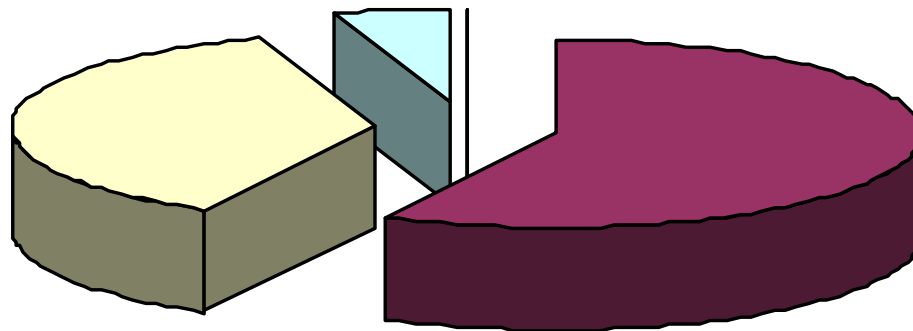


Many banks found multiple owners for Basel II aspects which require substantial coordination. How do you ensure there are clear accountabilities for each Pillar under Solvency II?



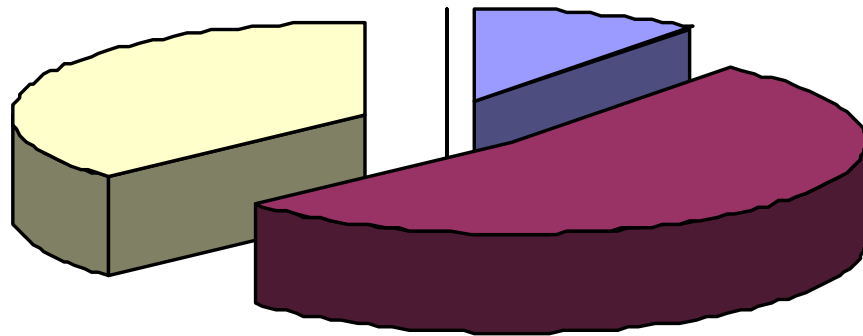
- Steering group with multi-disciplinary representation
- Overall sponsor accountable for programme
- Clear accountability for each Pillar within workstream
- Accountabilities included in personal target/job descriptions
- Project team incentivised

One of the key challenges for banks was resourcing and technical capability. Do you feel you currently have:



- No dedicated resource
- Limited resource
- Largely resourced and recruiting to fill gaps
- Fully resourced

Do you feel you can currently readily access the data required for the operation of a Solvency II model?



- No
- Partly
- Still not clear on all data requirements but feel confident
- Yes

Key findings:

- Can learn from Basel II but need to recognise that banking is very different from insurance
- Data management and data availability are concerns
- Overall project sponsor required with appropriate resource being recruited