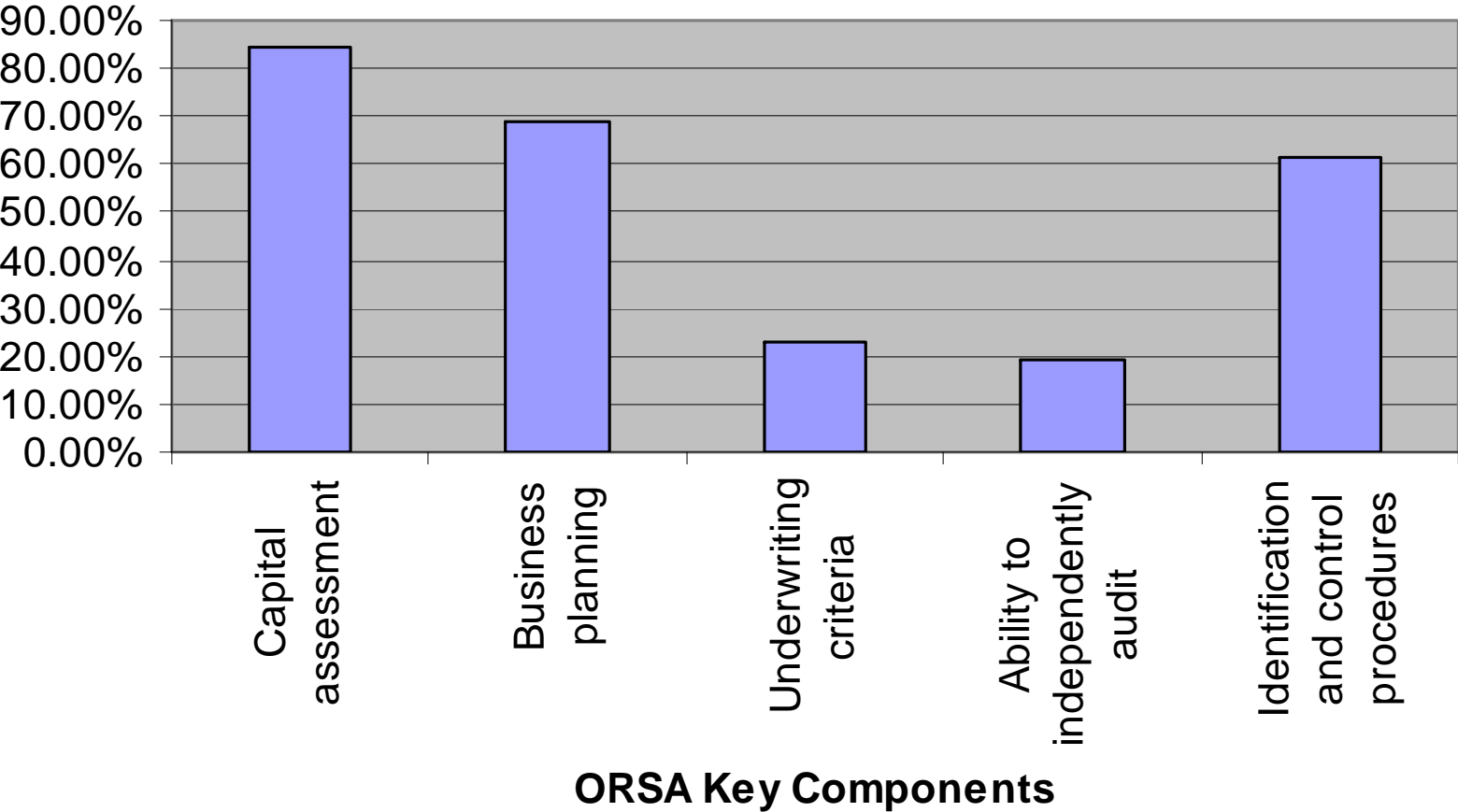


IRM Solvency II SIG

Survey Findings

16 February 2010

What do you believe are the key components of the ORSA?



ORSA Key Components?

Risk Appetite

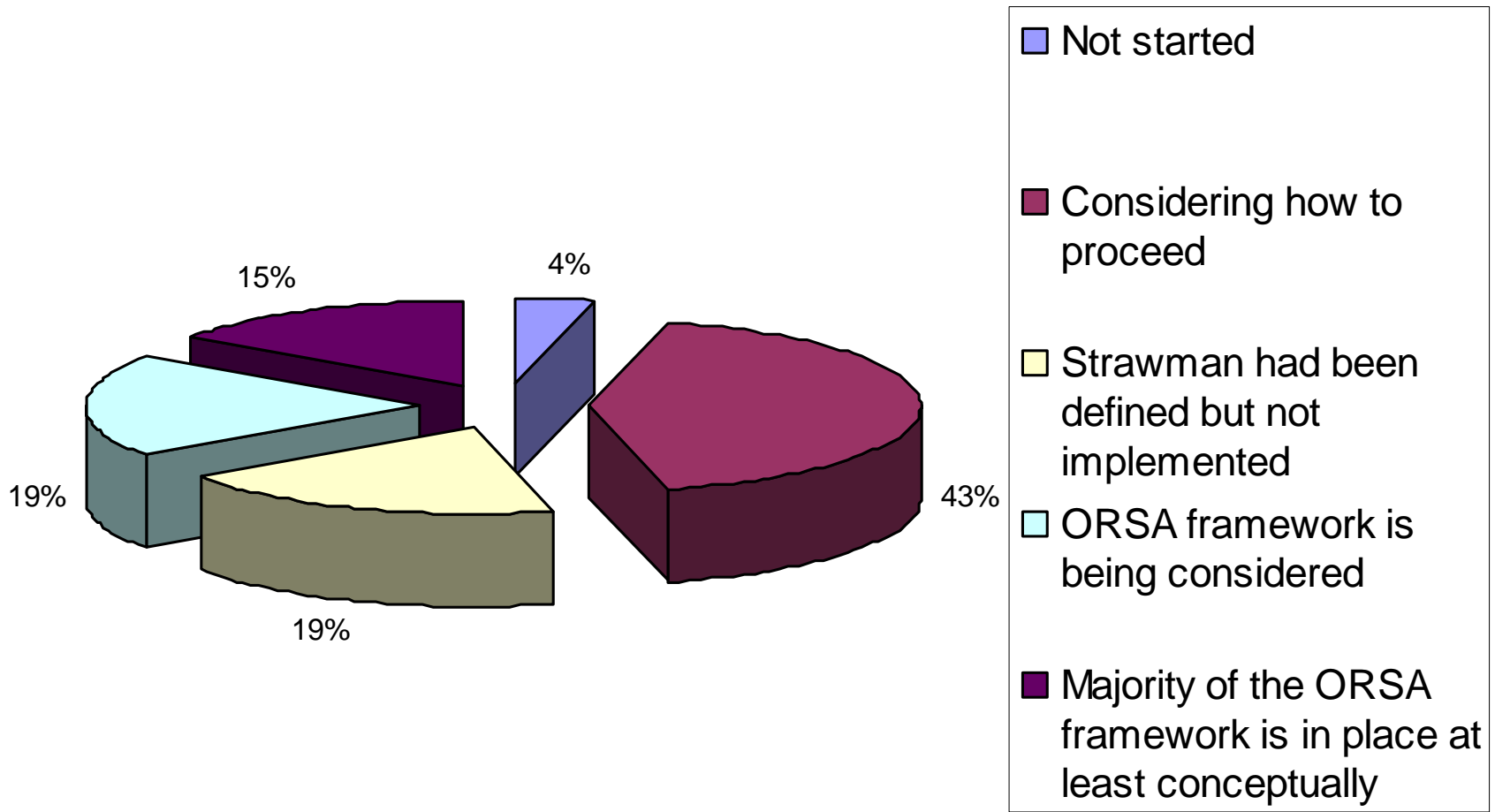
Governance and review
process

Forward Looking

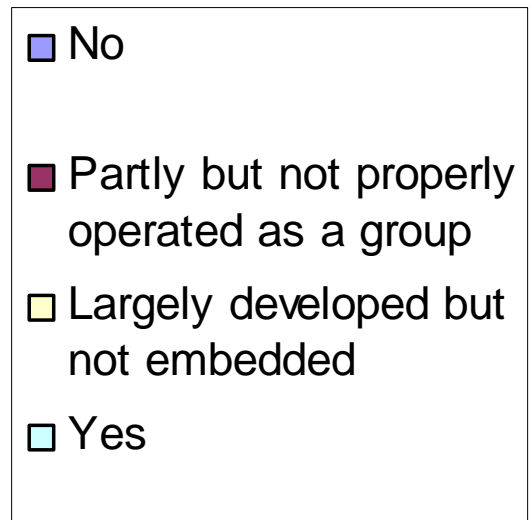
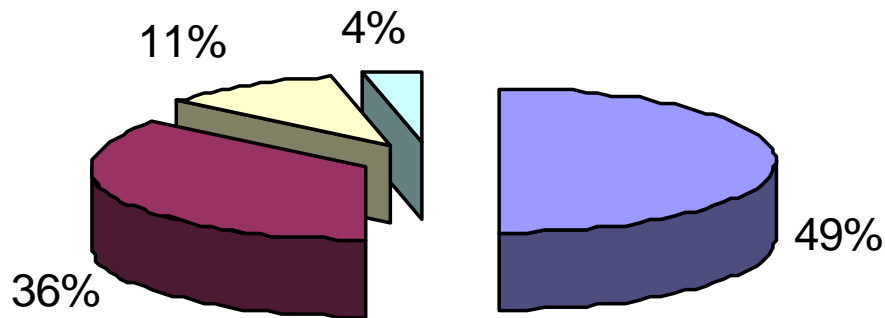
Scenario and stress
testing

Risk management
framework

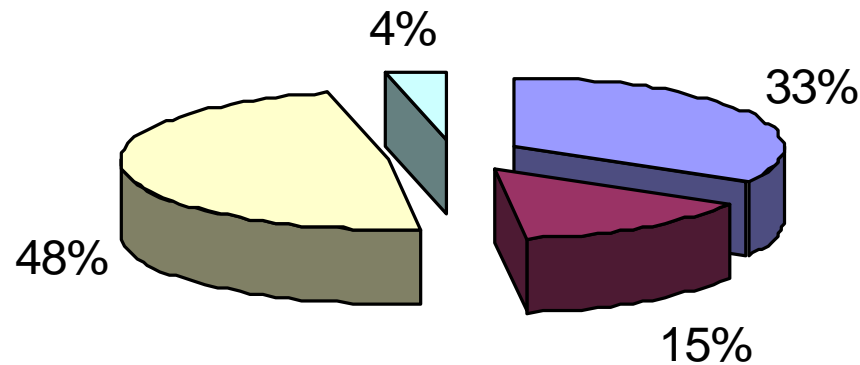
How well developed is your ORSA framework?



In your view, does your company already have a clearly defined ORSA which forms part of the decision making process?



How robust do you feel your business' current identification framework is to fulfil the requirements under Solvency II?



- Mostly undeveloped
- Current identification is largely within individual underwriting group silos
- Framework is present but not embedded
- Very robust

Key findings:

- Need to ensure ORSA remains manageable given the potential range of purposes it could serve
- Identification framework presently quite limited to fulfil Solvency II requirement
- ORSA development still at generally early stage
- A lot of work remains to be done particularly by 31 October 2011