
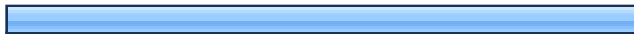







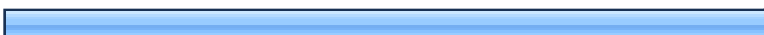
1. Is the firm that you carry out reserving for

		Response Percent	Response Count
Lloyd's		45.2%	47
Non-Lloyd's		54.8%	57
answered question			104
skipped question			0



2. Is the firm that you carry out reserving for

		Response Percent	Response Count
London Market		57.3%	59
Non London Market		42.7%	44
answered question			103
skipped question			1





3. Is the firm that you carry out reserving for

		Response Percent	Response Count
A personal lines insurer		10.6%	11
A commercial insurer		15.4%	16
A reinsurer		7.7%	8
A combination of these		66.3%	69
answered question			104
skipped question			0

4. Is the firm that you carry out reserving for

		Response Percent	Response Count
A non-life insurer		88.3%	91
A composite		11.7%	12
answered question			103
skipped question			1

5. What is the annual gross premium of the firm?

		Response Percent	Response Count
Small - < £250m		32.7%	34
Medium - £250m - £1bn		31.7%	33
Large - >£1bn		29.8%	31
N/A (e.g. Run-off only)		5.8%	6
answered question			104
skipped question			0




6. How do you expect your 2014 year-end reserves to be calculated? Select on a scale of 1-5 where 1 is deterministic and 5 is stochastic

	1 - Deterministic	2	3	4	5 - Stochastic	Rating Average	Response Count
For the purpose of published accounts:	41.9% (36)	32.6% (28)	15.1% (13)	5.8% (5)	4.7% (4)	1.99	86
answered question							86
skipped question							18




7. How do you expect your 2014 year-end reserves to be calculated? Select on a scale of 1-5 where 1 is deterministic and 5 is stochastic

	1 - Deterministic	2	3	4	5 - Stochastic	Rating Average	Response Count
For the purpose of Solvency II:	21.4% (18)	28.6% (24)	27.4% (23)	13.1% (11)	9.5% (8)	2.61	84
answered question							84
skipped question							20

8. Who do you expect to lead the estimation of the premium provision? Please select one of the following.

		Response Percent	Response Count
Reserving team		79.3%	65
Capital modelling team		4.9%	4
Pricing/planning team		15.9%	13
answered question			82
skipped question			22

9. Which of the following do you currently routinely book in your company accounts? Please select one of the following.

		Response Percent	Response Count
The actuary's recommendation		39.8%	33
The underwriters' recommendation		3.6%	3
A management best estimate that routinely differs from the actuary's recommendation.		56.6%	47
answered question			83
skipped question			21

10. To what extent do you intend to use approximation/simplifications when calculating your Solvency II Technical Provisions? Select on a scale of 1-5 where 1 is no use of approximations/simplification and 5 is complete use of approximations/simplification,

	1 - No use	2	3	4	5 - Complete use	Rating Average	Response Count
Use	2.4% (2)	26.8% (22)	37.8% (31)	20.7% (17)	12.2% (10)	3.13	82
answered question							82
skipped question							22

11. In terms of the software you are using to estimate your Solvency II Technical Provisions, how much are you reliant on spreadsheets? Select on a scale of 1-5 where 1 is wholly reliant on spreadsheet and 5 is wholly on specific software (well controlled commercial or well controlled systems developed in-house).

	1 - Spreadsheets	2	3	4	5 - Software	Rating Average	Response Count
Reliance	17.5% (14)	30.0% (24)	32.5% (26)	17.5% (14)	2.5% (2)	2.58	80
answered question							80
skipped question							24


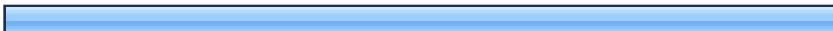
12. By how much are you currently changing the systems you use for estimating Technical Provisions in order to comply with Solvency II? Select on a scale of 1-5 where 1 is adapting existing systems with a view to introducing an overall more efficient process in the future, and 5 is undertaking fundamental system change in relation to the calculation of Technical Provisions?

	1 - Adapting existing systems	2	3	4	5 - Fundamental system change	Rating Average	Response Count
Scale of change	24.7% (20)	28.4% (23)	32.1% (26)	9.9% (8)	4.9% (4)	2.42	81
answered question							81
skipped question							23



13. How comfortable are you with mapping your insurance products to the Solvency II segments? Select on a scale of 1-5 where 1 is very uncomfortable and 5 is very comfortable,

	1 - Very uncomfortable	2	3	4	5 - Very comfortable	Rating Average	Response Count
Comfort	2.5% (2)	16.0% (13)	32.1% (26)	38.3% (31)	11.1% (9)	3.40	81
answered question							81
skipped question							23


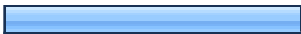


14. Do you intend to change how you group your data prior to reserving because of Solvency II?

		Response Percent	Response Count
Yes		27.5%	22
No		72.5%	58
answered question			80
skipped question			24




15. Generally, how are you allowing for claims inflation in the estimation of your Solvency II Technical Provisions?

		Response Percent	Response Count
Implicitly		86.4%	70
Explicitly		13.6%	11
answered question			81
skipped question			23

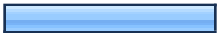






16. How is reinsurance being estimated? Please select all that apply.

		Response Percent	Response Count
Net:gross		62.2%	51
Stochastic		25.6%	21
Projection of net data/RI data		28.0%	23
Modelling of underlying treaties		36.6%	30
answered question			82
skipped question			22






17. Who is likely to estimate the reinsurance reserves? Please select all that apply.

		Response Percent	Response Count
Capital modelling team		13.4%	11
Technical provisions team		87.8%	72
Reinsurance team		19.5%	16
		answered question	82
		skipped question	22

18. How are you estimating your binary events loading? Please select one of the following

		Response Percent	Response Count
Scenarios		18.2%	14
Benchmarks		5.2%	4
Mathematical models		13.0%	10
Expert judgement		28.6%	22
Stochastic models		10.4%	8
Implicitly /not estimating an explicit loading		14.3%	11
Other (please describe briefly below)		10.4%	8
Other (please describe briefly)			10
		answered question	77
		skipped question	27








19. How does your firm calculate risk margin? Please select all that apply.

		Response Percent	Response Count
Full projection of all future SCRs without simplifications		13.9%	11
Approximate the individual risks or sub-risks within some or all sub-modules used for the calculation of future SCRs		16.5%	13
Approximate the whole SCR for each future year, e.g. by using a proportional approach		60.8%	48
Estimate all SCRs at once, e.g. by using an approximation based on the duration approach		8.9%	7
Approximate the risk margin directly as a percentage of the best estimate		26.6%	21
		answered question	79
		skipped question	25

20. How complete would you describe the data to be used in calculating your Solvency II Technical Provisions? Select on a scale of 1 to 5 where 1 is very incomplete and 5 is complete.

	1 - Very incomplete	2	3	4	5 - Complete	Rating Average	Response Count
Completeness	1.2% (1)	12.3% (10)	35.8% (29)	45.7% (37)	4.9% (4)	3.41	81
answered question							81
skipped question							23

21. Where do you have material data shortcomings? Please select all that apply.

		Response Percent	Response Count
Premiums		29.4%	20
Claims		16.2%	11
Exposure		50.0%	34
Granularity		45.6%	31
Reinsurance		36.8%	25
Expenses		48.5%	33
Economic		19.1%	13
answered question			68
skipped question			36

22. In terms of your documents for Solvency II Technical Provisions, how complete would you say your documents are? Select on a scale of 1-5, where 1 is not started and 5 is complete.

	1 - Not started	2	3	4	5 - Complete	Rating Average	Response Count
Completeness	7.4% (6)	40.7% (33)	34.6% (28)	16.0% (13)	1.2% (1)	2.63	81
answered question							81
skipped question							23

23. How well do management understand the requirements for Solvency II Technical Provisions and how the requirements will affect the Solvency II balance sheet? Select on a scale of 1-5 where 1 is no understanding and 5 is complete understanding.

	1- No understanding	2	3	4	5 - Complete understanding	Rating Average	Response Count
Understanding	8.8% (7)	27.5% (22)	46.3% (37)	17.5% (14)	0.0% (0)	2.73	80
answered question							80
skipped question							24

24. How well does your finance team understand the types of input required from them for the technical provisions? Select on a scale of 1-5 where 1 is no understanding and 5 is complete understanding.

	1- No understanding	2	3	4	5 - Complete understanding	Rating Average	Response Count
Understanding	5.1% (4)	32.1% (25)	39.7% (31)	17.9% (14)	5.1% (4)	2.86	78
answered question							78
skipped question							26

25. How well do your underwriters understand the types of input required from them for the technical provisions? Select on a scale of 1-5 where 1 is no understanding and 5 is complete understanding.

	1- No understanding	2	3	4	5 - Complete understanding	Rating Average	Response Count
Understanding	35.6% (26)	37.0% (27)	16.4% (12)	11.0% (8)	0.0% (0)	2.03	73
answered question							73
skipped question							31

26. How well does your pricing team understand the types of input required from them for the technical provisions? Select on a scale of 1-5 where 1 is no understanding and 5 is complete understanding.

	1- No understanding	2	3	4	5 - Complete understanding	Rating Average	Response Count
Understanding	6.8% (5)	21.9% (16)	28.8% (21)	37.0% (27)	5.5% (4)	3.12	73
answered question							73
skipped question							31

27. How well does your capital modelling team understand the types of input required from them for the technical provisions? Select on a scale of 1-5 where 1 is no understanding and 5 is complete understanding.

	1- No understanding	2	3	4	5 - Complete understanding	Rating Average	Response Count
Understanding	3.9% (3)	2.6% (2)	11.7% (9)	51.9% (40)	29.9% (23)	4.01	77
answered question							77
skipped question							27

28. In your experience, which areas in the estimation of Solvency II Technical Provisions are the most challenging? Please rank the following, where 1 is the least challenging and 10 is the most challenging:

	1 - Least challenging	2	3	4	5	6	7	8	9	10 - Most challenging	Response Count
Interaction with internal model	6.0% (4)	9.0% (6)	20.9% (14)	7.5% (5)	14.9% (10)	3.0% (2)	20.9% (14)	9.0% (6)	6.0% (4)	3.0% (2)	67
Data	4.3% (3)	4.3% (3)	12.9% (9)	11.4% (8)	12.9% (9)	7.1% (5)	12.9% (9)	17.1% (12)	14.3% (10)	2.9% (2)	70
Resources	0.0% (0)	0.0% (0)	4.3% (3)	4.3% (3)	4.3% (3)	11.4% (8)	14.3% (10)	18.6% (13)	20.0% (14)	22.9% (16)	70
Risk Margin	1.4% (1)	4.3% (3)	5.7% (4)	4.3% (3)	18.6% (13)	12.9% (9)	22.9% (16)	18.6% (13)	4.3% (3)	7.1% (5)	70
Segmentation	22.5% (16)	11.3% (8)	12.7% (9)	7.0% (5)	18.3% (13)	12.7% (9)	5.6% (4)	7.0% (5)	2.8% (2)	0.0% (0)	71
Premium provision	7.1% (5)	12.9% (9)	5.7% (4)	20.0% (14)	10.0% (7)	15.7% (11)	15.7% (11)	4.3% (3)	5.7% (4)	2.9% (2)	70
Reinsurance	7.0% (5)	7.0% (5)	8.5% (6)	11.3% (8)	11.3% (8)	15.5% (11)	15.5% (11)	11.3% (8)	9.9% (7)	2.8% (2)	71
Internal reporting	1.4% (1)	11.3% (8)	12.7% (9)	5.6% (4)	21.1% (15)	16.9% (12)	12.7% (9)	15.5% (11)	1.4% (1)	1.4% (1)	71
Management buy-in	8.6% (6)	7.1% (5)	5.7% (4)	8.6% (6)	12.9% (9)	15.7% (11)	5.7% (4)	15.7% (11)	12.9% (9)	7.1% (5)	70
Communication of various bases (e.g. SII, UK GAAP, US GAAP, IFRS)	2.8% (2)	2.8% (2)	8.5% (6)	2.8% (2)	12.7% (9)	7.0% (5)	14.1% (10)	25.4% (18)	16.9% (12)	7.0% (5)	71

	answered question	71
	skipped question	33

29. Which specific areas would you like to be clarified? Please list these.

	Response Count
	31

	answered question	31
	skipped question	73

30. What areas would you like the working party to concentrate on? Please list these.

	Response Count
	27

	answered question	27
	skipped question	77

31. How comfortable/worried are you with regards to being able to meet the new Solvency II Technical Provisions requirements in good time to meet Solvency II? Select on a scale of 1-5 where 1 is worried and 5 is comfortable.

	1 - Worried	2	3	4	5 - Comfortable	Rating Average	Response Count
Comfort level	6.8% (5)	14.9% (11)	33.8% (25)	33.8% (25)	10.8% (8)	3.27	74
answered question							74
skipped question							30