

Life Conference 2011
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War games: Using interactive workshops to communicate Solvency II capabilities

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Agenda

- Context
- Lessons learnt
- Mini “war game”

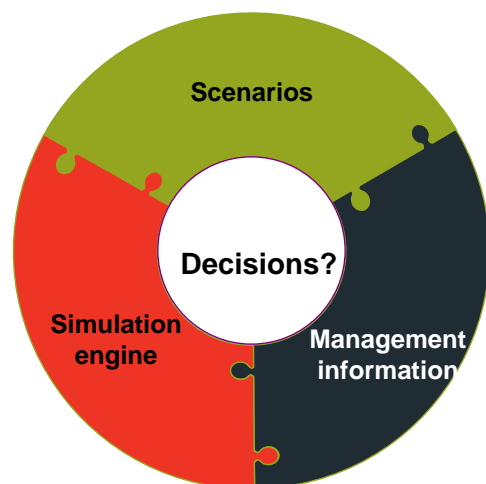
Note all figures used in the presentation are purely illustrative

Context

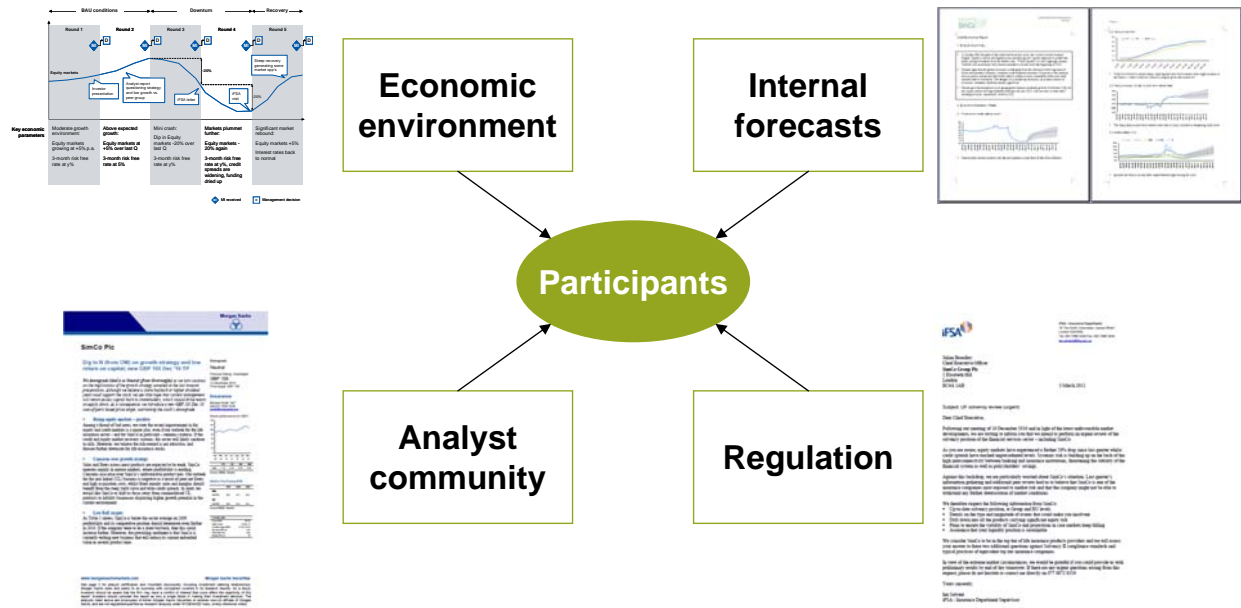
- Most Solvency II projects started out as finance, risk and actuarial exercises
- These programmes are now moving to a much broader audience
- Actuaries invested significant time in models
- Business simulations help staff understand what Solvency II is all about
 - Foster quick learning
 - Encouraging management to use the information available
 - Active experience rather than passive listening

Simulate insurance company economics in a post Solvency II world

- Discuss and make business decisions in the post-Solvency II world
- Immersive environment based on:
 - Scenarios
 - Management information
 - ...actuarial model



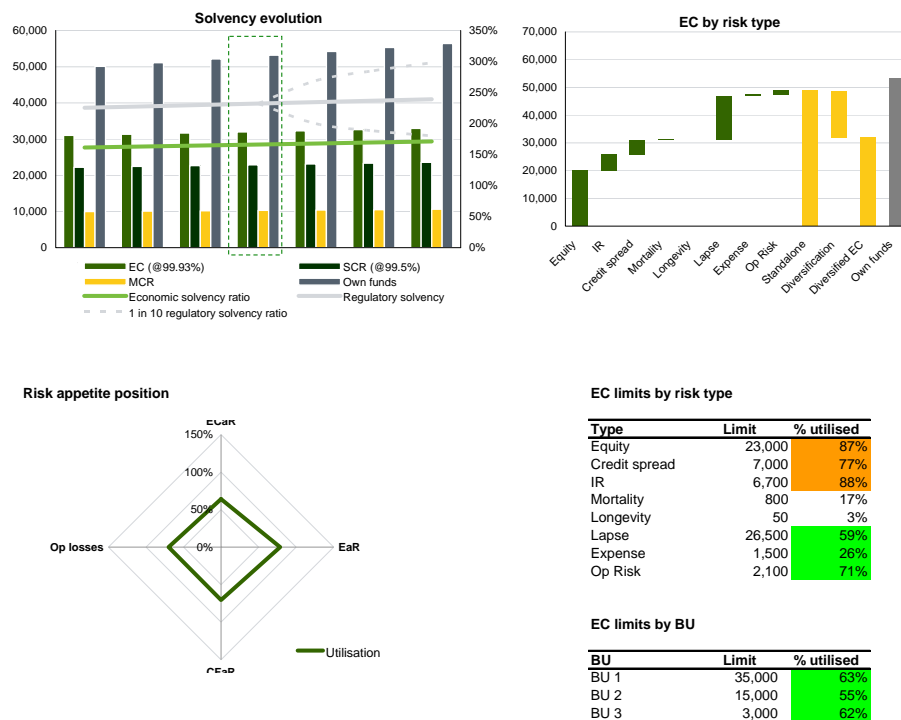
The scenario creates immersive environment



The information reflects post-Solvency II reporting outputs...

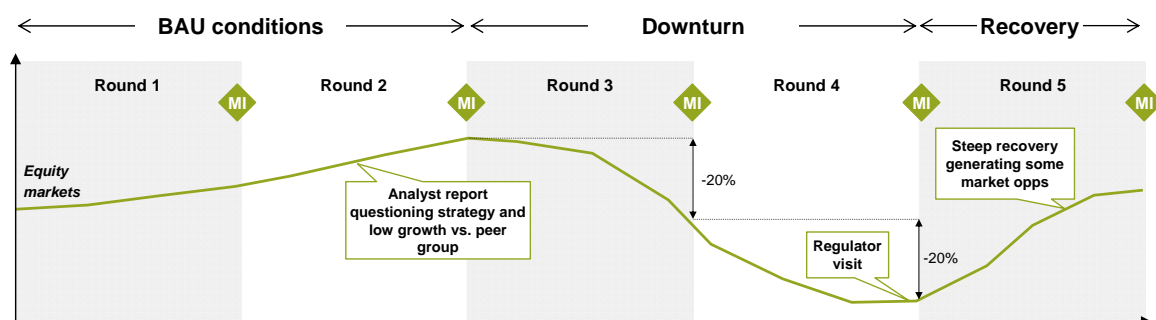


...Including risk and performance metrics

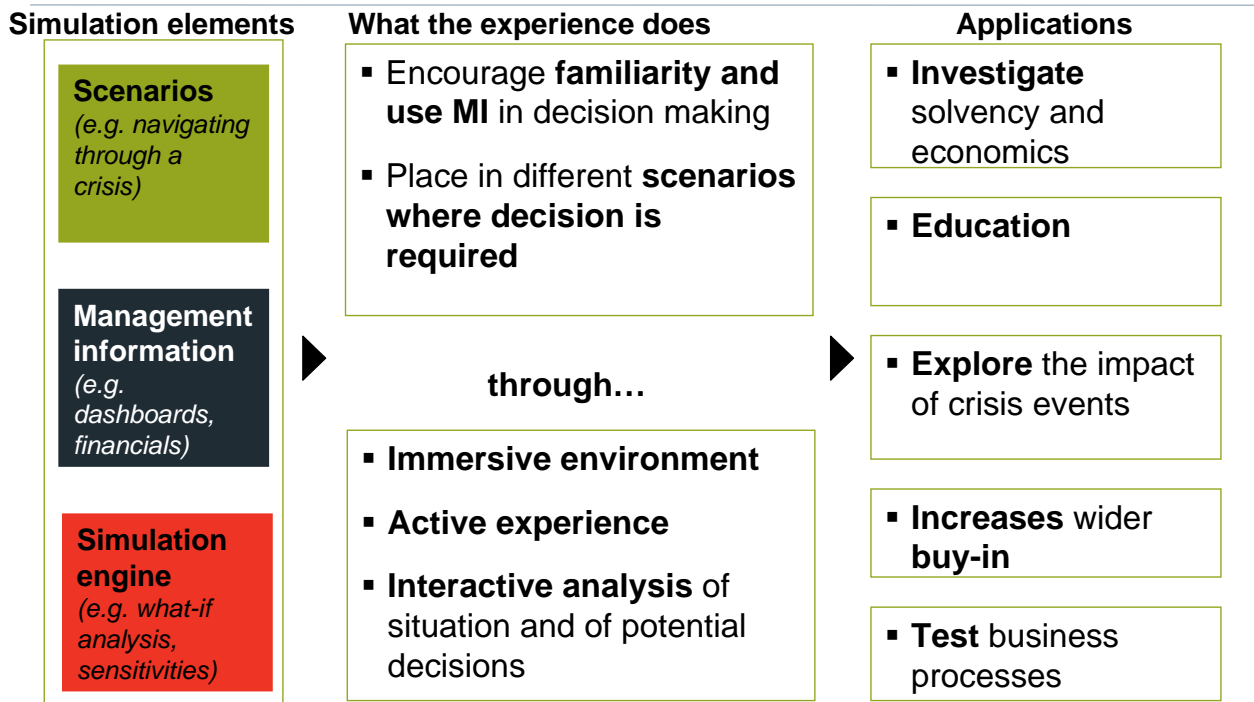


Example application – Management education to help understand

Positioning the business through crisis



Positive feedback from business



Lessons learnt from operating “war games”

- Have sufficient people able to run the simulator
- The right equipment (i.e. speedy hardware) is essential to actively engage the participants
- Allow sufficient time during the session for discussion
- Have a wide group of individuals taking part from across the organisation
- Education should not stop with the simulator – follow up with ongoing communication

Lets explore the impact of a few options on a sample company

Questions or comments?

Expressions of individual views by members of The Actuarial Profession and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

