

## **General Insurance Convention, 14-17 October 2003, Cardiff**

### **Lloyd's – Session for Signing Actuaries**

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Keywords: Lloyd's, Actuarial Certificates, Reserves, Risk Based Capital

#### Summary

Actuaries who expect to sign Lloyd's Statements of Actuarial Opinion as at 31 December 2003 are invited to join a discussion led by the Lloyd's Actuary. Other matters of interest to actuaries working for or advising Lloyd's syndicates will be discussed including the review of capitalisation at Lloyd's. The session is intended to be informal in the interests of generating an open atmosphere. All are welcome, but it is hoped that those with an interest in Lloyd's will predominate.

#### Agenda

This will be refined in time for the meeting and further material may be handed out at GIRO. A draft agenda is as follows:

1. Statements of Actuarial Opinion at 31 December 2002
  - What went well and what did not
  - Issues
  - FSA Certificate
  - Monitoring standards
  - What would people like the LA to do that he did not do?
2. Statements of Actuarial Opinion at 31 December 2003
  - Extra information in February?
  - Timetable
  - Reports
  - Early warning of major issues
3. Risk Based Capital
  - Review of latest indicative 2004 Capital
  - Changes to the model
  - Problems
  - Why are so few actuaries involved?
4. Review of Capitalisation
  - I hope to present a summary of the discussions and findings of the project which should have concluded by October
5. FSA changes (this is really a strand of the Review of Capitalisation)
  - ECR
  - Agents' assessments

15 August 2003

