

Deloitte.

Solvency II
Are you ready?



Gibraltar

Pillar 1

Do you have a plan to meet your capital requirements?

Your capital requirements under Solvency II may have increased dramatically. Whilst you may now have the end goal, do you know the route to get there? We can assist firms with business and contingency plans as well as providing assistance in finding additional sources of capital to ensure you meet your capital requirements.

Pillar 2

Do you have all the necessary procedures in place to ensure compliance with Pillar 2?

Do you have a stable risk management and governance framework from which your business can grow?

Our Enterprise Risk Services team provides a wide range of risk and governance services which can be tailored to your circumstances and needs to ensure that you meet the Pillar 2 systems of governance requirements. Deloitte is a leader in risk management advisory services, drawing from our vast experience in integrating bespoke risk management frameworks into a wide range of organisations, as well as our expertise in internal controls, industry and regulatory practices.

We can assist you in assessing and documenting your own risks, developing a risk framework and providing risk management strategies and solutions to ensure full compliance.

Are your systems and controls operating appropriately and are you able to monitor their operating effectiveness?

Our internal audit approach is focused on providing world class internal audit support which is proactive in responding to changes within your organisation as well as within your Industry and local environment.

Unlike external auditors, internal auditors look beyond financial risks and statements to consider wider issues such as the organisation's reputation, growth, its impact on the environment and the way it treats its employees.

Our services include:

- Full internal audit outsourcing
- Internal audit co-sourcing
- Internal audit loan staffing
- Information Technology internal audit
- Internal audit effectiveness reviews



Pillar 3

Do you know how you will report the required information for Pillar 3 reporting?

Pillar 3 requires insurers to provide enhanced disclosures in order to allow for greater market transparency.

It will require all insurance companies to interpret the disclosure requirements, develop a strategy and implement processes and systems to provide the required information to stakeholders.

We can provide solutions and options.

Deloitte has its own Pillar 3 reporting tools, including tools specifically designed for small and medium sized Insurance companies.

Your Deloitte team



Daniel Delgado

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Daniel joined the Gibraltar member firm of Deloitte in 2001 and leads the audits of many of the firm's most significant clients, with a focus on insurance companies.

Daniel also has experience in the areas of tax, due diligence and corporate finance and has led investigations into insurance and other companies for the Gibraltar Financial Services Commission.

He is a member of the Executive Committee of the Gibraltar Society of Accountants and a member of the Technical Committee of the Gibraltar Insurance Association.



Reshma Bhambhwani

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Reshma joined Deloitte in Gibraltar in 2003, where she trained and qualified as a Chartered and Certified Accountant in September 2006. Reshma leads audit engagements for many of the firm's leading regulated companies including Motor Insurers and Captive Insurers. Other clients served include a range of other financial services clients such as banks and trust and company managers.

She is a member of the Gibraltar Society of Accountants and sits on the audit faculty of the society.



Jennifer Przygodzinski

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Jennifer is a multi-discipline manager in Deloitte's Enterprise Risk Services practice in Gibraltar. Jennifer has 6 years of internal audit/risk and assurance, ICT audit, consulting and programme management risk services experience.

Jennifer has recently joined us in Gibraltar after working in the US and New Zealand.

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