

# Solvency II Pillar 3 & Data Quality

## What are the key thematic priorities for companies in 2015?

During 2014, Pillar 2 was the main focus of activity. For 2015, we expect **Pillar 3** and **Data Quality** to be the two key areas of focus to close gaps in advance of Solvency II “go-live” in January 2016.

**1 Pillar 1 – Regulatory capital quantified**  
Focus on industrialising the process and Internal Model approvals.

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### Pillar 3 – Minimal Progress and Next Main Challenge

High level gap analyses “dusted-off” and implementation plans being developed. Sourcing and collecting asset data a very significant challenge for some.

**2 Pillar 2 – Governance & ORSA**  
Risk Governance *in situ* and FLAOR produced.

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### Hidden Pillar – Data Quality Management

Traceability, auditability, controls and documentation still relatively poor. Key topic of interest for several European supervisors.

## As your Pillar 3 partner, Deloitte can add the following value to your business...

### Insight

- ‘Best practice’ advisory service on all aspects of Pillar III.
- **Leverage experience** from 700+ Solvency II engagements across all lines of business.
- **Industry Thought Leaders**
  - ❑ EMEA Pillar 3 Survey 2015
  - ❑ IT Solutions for SII Survey 2014
  - ❑ IT Data Architecture 2014
  - ❑ Solvency II Strategy 2015

### Quality

- **Focus on your core competencies** – augment your limited resources through leveraging our Insurance, Actuarial, Business and IT experts.
- We deliver business and regulatory reporting change that is **fit for your purpose**.
- Our collaborative ‘**Do it with me - not to me**’ approach lends itself to high-quality sustainable change.

### Cost & Time

- Our experience will reduce the **cost and time to compliance**.
- ‘**Right first time**’ – our experience in mobilising and delivering ‘lean’ projects reduces waste and rework.
- **Accelerated delivery** – our suite of business and IT tools and accelerators reduce the start up and delivery lead times.

### Assurance

- Mitigate **project delivery, operational and regulatory risk** ahead of 1 January 2016.
- Expert **programme leadership** to mobilise and drive your project to meet strategic and business objectives.
- Third party delivery and assurance reviews provide an **enhanced level of comfort** to both Boards and management.
- We are ready to start immediately.

# Solvency II Pillar 3 & Data Quality

How can we help you meet your Pillar 3 deadlines and data challenges?

## Project Leadership & Delivery

### Impact Assessment

- Regulatory **translation**
- **Gap Analysis** tools for QRT, Narrative, SFCR & RSR.
- Advice on tactical vs. strategic **operating model** options.

### Policy to Procedure

- **Reporting, Public Disclosure & Data Policies** tailored to your needs.
- **Alignment** of policy to operational processes and procedures.

### IT architecture

- **Advisory** service for Pillar 3 reporting solution selection.
- Accelerate **'Build or Buy'** decisions.
- Benchmark products
- System **Integration & Testing**.

### Data Management

- Recommend appropriate **data governance**, structures & role/responsibility.
- Design and implement data quality **controls** and **remediation processes**.
- Visualise **Data Quality KPI's**.

### Reporting Process Improvement

- Simplify and accelerate your **working day timetable** & reporting processes.
- Drive **finance function improvement**.
- **Advanced analytics tools** to enable faster & more informed decision making.

### Embed

- Embed Pillar III reporting into **"business as usual"**.
- Board, management and staff **training**.
- **Coaching** for shareholder and analyst briefings.
- Continuous **improvement programmes**.



## Our Team

We have a **team of 250 insurance and Solvency II experts** across Actuarial, Analytics, Consulting, IT, Risk and Audit in Dublin.

Our multi-disciplinary team, global network and collaborative work ethic ensures we can provide you with the most **optimal solution** for your needs.



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