Webinar on ORSA and ESAP3
27 April 2018 | 09.30-11.30 CEST

PROGRAMME

09.30-09.35 Welcome and introduction by Tony O'Riordan, *moderator: Chairperson AAE Insurance Committee*

09.35-10.30 **Experiences of performing the first ORSA**
Speakers: Clemens Frey, chairperson AAE Solvency II Non-Life working group
Elsa Renouf, Chairperson ERM Committee Institut des Actuaires (France)
Clemens will speak about the ORSA process in general, including the objectives, which parties are involved and the technical difficulties associated with the ORSA process. He will also speak on the roles in the process, particularly the roles of risk management and actuarial functions. Finally, he will cover the experience emerging from a few years of ORSA practice. Has ORSA been an eye-opener, and what is still needed to make it more value-adding for (re-)insurance companies?

Elsa will focus on how the ORSA is used to affect the perspective of the organisation on an ongoing basis. She will discuss the potential of the ORSA to produce an outcome that can be used to challenge the organisation's view of itself and its strategies and policies. Elsa will also touch on the governance of the ORSA process and the involvement of Boards in designing and approving scenarios.

10.30-11.00 **EIOPA's view of ORSA to date and challenges for the future**
Speaker from EIOPA (tbc)
The speaker from EIOPA will address the regulator experience of the ORSA papers which it has received, including statistics, benchmarking analysis and areas where practice has diverged from expectations. The EIOPA speaker will also cover EIOPA's view of the future with ORSA and how it expects the practices and content to evolve. The presentation will include EIOPA's expectation of possible learnings for companies from the ORSA process.

11.00-11.30 **AAE's standard on ORSA – what does it contain and how is it expected to play a role?**
Speaker: David Hare, chairperson AAE ESAP3 Task Force
David will speak about the development of ESAP3 on ***Actuarial practice in relation to the ORSA process under Solvency II***, which was issued by the AAE on 2 August 2017. He will explain the principles followed in deciding what to include in the standard and what to leave out, and discuss some of the key decisions taken in its development. David will finish by giving a flavor of the impact it is hoped the standard will have, both for actuaries and for other professionals involved in the ORSA process.

Questions can be submitted chat throughout the webinar.

REGISTRATION

To register for this webinar please follow this **link**.
Registration closes on Tuesday 17 April 2018 cob.

Limited space available
Please note that the maximum number of participants is 190. Register in time to make sure that your participation is guaranteed.

PRACTICAL ISSUES

Test session
Please take into account that if you register for this webinar, a test session is scheduled for Friday 20 April from 10.00-10.30 CEST to check that the technical requirements are fulfilled. Kindly make sure that you attend the test session from the same device with which you will attend the webinar.
Your attendance to this test session is mandatory.
Please note that the session will run with Citrix. Kindly check with your IT department for any restrictions (firewall settings, etc.).

Language
The language of the webinar will be English.

Costs
Participation is free of charge and only open to actuaries who are member of one of the AAE Member Associations.

Organisation
The webinar is organised by the AAE in cooperation with the European Actuarial Academy (EAA). The EAA will take care of the technical part of the webinar and will send you a link to access the test session and the webinar. Both links will be sent to you on 18 April 2018.

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