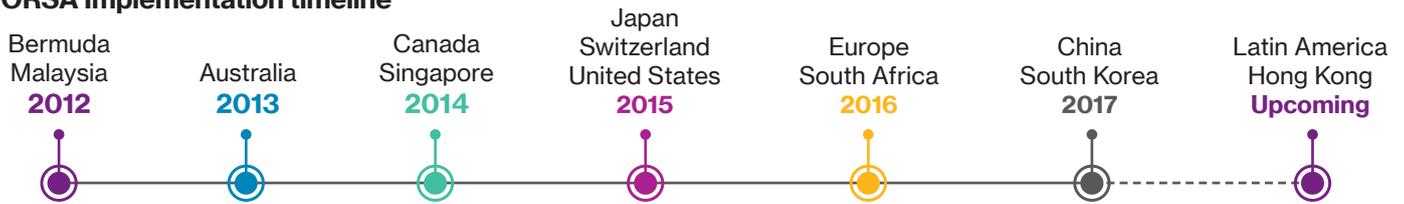


Willis Re View of Catastrophe Risk

Regulatory

Regulators and rating agencies worldwide are embracing own risk and solvency assessment

ORSA Implementation timeline

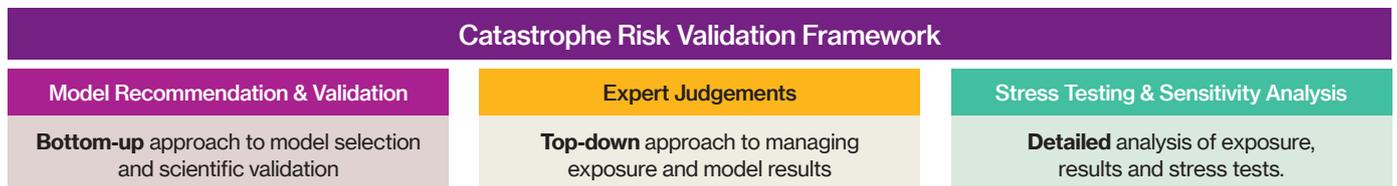


ORSA Requirements



A structured framework for regulatory assessments

In order to maintain a forward-looking solvency view, an in-depth understanding of modelling approach and limitations is key. Through our validation framework, we provide comprehensive model evaluation reports, tailored stress test scenarios in addition to detailed analysis on portfolio exposure and loss drivers. Our framework also supports clients in their submissions to rating agencies.



Analytics supporting regulatory requirements

<p>60+ client regulatory and rating agency submissions</p>	<h4>Assessing climate change</h4> <p>The latest APRA survey indicates a shift from awareness to action in response to climate change. We have developed probabilistic approaches to help clients assess the impact of climate change for both tropical cyclones and flooding in Australia. Climate change adjustments support client's in taking a pro-active approach to climate change and ready to respond to future regulatory requests.</p>	
<h4>Customised own view of European hail risk</h4> <p>Major Central and Eastern European clients have embedded the Willis Re Hail model into their internal capital model. Tailored scenarios from the model allow for stress testing for a customised solvency view.</p>	<h4>Addressing regulatory climate change queries</h4> <p>There is increased scrutiny by the PRA on how insurers quantify the risk of climate change on their business, from both a physical and transitional basis. Tailored scenarios developed by us in-house support clients in their submissions and facilitate further internal risk management discussions.</p>	<h4>Colombian model selection for developing risk appetite</h4> <p>Our Colombia Earthquake Model Evaluation assists clients with corporate governance in preparation for the regulatory filing of the new 2019 decree, Plan Integral de Gestion de Terremoto (PIGT).</p>

Willis Re View of Catastrophe Risk

In a changing world, being equipped with functional risk solutions to assess and quantify catastrophe risk is paramount. The Willis View of Risk (WVoR) assists clients by working through the range of models to establish their own internal view and more accurately understand, communicate and efficiently mitigate their own risk. Willis Re seeks a full understanding of what is and isn't captured in these models and how to consider the complexities and uncertainties in Catastrophe Risk modelling. To enable our client to form a View of Risk, Willis Re takes a dual approach of **enhancing and validating existing models** and **building new solutions when needed**. Risk management decisions that influence capital management within the insurance lifecycle are supported through the **six pillars of Own View of Risk, Reinsurance, Portfolio Optimisation, Innovation, Regulatory** and **Willis Research Network**.



September 2019

How can we help?

To find out more, please contact your local client advocate or Catastrophe Analytics associate.

Karl Jones

T: +44 (0)20 3124 7488

E: karl.jones@willistowerswatson.com

Vaughn Jensen

T: +1 952-841-6641

E: vaughn.jensen@willistowerswatson.com

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WTW302014/09/2019

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