

# Solvency II implementation plans: Deadline - 31 December 2009

Typical information to include in a Solvency II implementation plan would be:

- details of terms of reference for the Solvency II project including details of who will provide sign off in the firm
- details of the governance of the Solvency II project including key committees, steering groups, project personnel and Board level engagement
- details of critical path, key dependencies, key risks to the plan and estimates of resource requirements
- details of regular reporting on progress against the implementation plan and dates by which deliverables have been/are planned to be completed
- details on how you plan to engage senior management in the development and approval of the internal model component
- assessment of progress towards being able to demonstrate compliance with key aspects:
  - calculation of SCR
  - risk management and governance linkage
- dates on which key deliverables will be completed, in particular dates by which calculations of economic and solvency capital will be produced
- progress with being able to estimate a number for capital adequacy for at least one part of the business at the point of entry into the pre-application process
- details specifically on how the internal model will be completed in line with the Lloyd's and Solvency II timeline
- demonstrate that the internal model component will be reasonably completed by October 2011 and that you will be able to report Solvency II capital figures by that time.

Grant Thornton's dedicated Actuarial & Risk team has the necessary skills, experience and understanding of the Lloyd's market to assist you with the development of your Solvency II implementation plan. We understand the potential risks and issues you may face and can draw upon this experience to offer a collaborative, efficient and effective service.

**For further information, please contact:**



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