

<b>Client</b>	Global Bank: UK Insurance division		
<b>Project Name</b>	Solvency II Programme mobilisation		
<b>Project Start Date</b>	August 2010	<b>Project End Date</b>	May 2011
<b>Industry</b>	<input checked="" type="checkbox"/> Commercial banking	<input checked="" type="checkbox"/> Insurance	
	<input type="checkbox"/> Fund Custody & Investment Services	<input type="checkbox"/> Investment banking	
	<input type="checkbox"/> Private banking	<input type="checkbox"/> Asset and wealth management	
	<input type="checkbox"/> Retail banking	<input type="checkbox"/> Corporate	
<b>Category of Service</b>	<input type="checkbox"/> Mergers & Acquisitions	<input checked="" type="checkbox"/> Regulatory compliance and reporting	
	<input type="checkbox"/> Portfolio risk management	<input checked="" type="checkbox"/> Business process creation	
	<input checked="" type="checkbox"/> Specialised risks	<input checked="" type="checkbox"/> Training and people change	
	<input checked="" type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation	
<b>The Challenge</b>	<p><b>The client was seeking:</b></p> <ul style="list-style-type: none"> <li>○ a resource to head the risk reporting activities and corporate governance duties, within risk function, with project management experience beneficial to assist the solvency ii program mobilisation and the implementation of its deliverables</li> <li>○ advisory to the CRO on the current developments affecting the solvency ii program, and program management of, to achieve its pre-application process to the FSA.</li> </ul>		
<b>Approach and Solution</b>	<p>Whilst performing the day to day duties of the existing risk function Head of role reporting to CRO, the advantage consultant spent time with senior management from division and global offices, to understand the client's approach to solvency ii. Particular the impact of the UK divisions strategy, target operating model and selected internal model approach, which required to be aligned with a group approach. From this we were able to assist the client in articulating its risk appetite for Solvency II and how it wanted to position implementation of Solvency II within its overall strategic framework.</p> <p>The advantage consultant advised on the interactions between Solvency II and other regulatory and commercial programmes that the client was running or was planning to implement (for example: an independent group wide project on an operational risk and internal control initiative) . During this process we were able to advise on potential synergies and conflicts between programmes, as well as prioritising the project runway according to organisational priorities and capability.</p>		
<b>Results and Benefits</b>	<p>avantage collaboratively proposed solutions via independent advice on the approach of the assurance of the solvency ii programme governance, particularly in the initial stages of the programme and align UK division to the group approach</p>		

via:

- clarity on how Solvency II fits within its overall strategic and tactical initiatives, and on its risk appetite, risk corporate governance and risk reporting for Solvency II implementation
- Assisting the solvency ii program in developing a resource plan to enable it to utilise its own staff in the optimal way while being clear and realistic about the level of external support it requires (a collaborative approach adopted)
- Raising the standards in workshop technique and agenda delivery via the avantage consultant running a successful risk workshop offsite to kick-off change management and risk transformation within the risk function.