

Solvency II Brochure



Solvency II

Solvency II requires that by the end of 2012, Insurers will be able to calculate their risks and capital requirements in a controlled and auditable way that is demonstrably used in business decision-making. While the directive does not specifically specify technology requirements to insurers, a considerable amount of importance is placed on the controls and governance expected around the systems and the data they use. It is clear that technology will have a central role to play in delivering and demonstrating future compliance. For most organizations this will mean implementing a significant IT programme for Solvency II.

Any Solvency II technology solution will consist of a broad range of components, from data sourcing, risk analysis, through to loss management and reporting. The solution is further complicated by the size and diversity of the audience which will require access to the data and the variety of the questions that the data will need to be able to answer for them. Furthermore, the solution needs to be flexible enough to adapt to the changing requirements of the directive as it matures over the coming years.

The Solvency II Cloud Solution

In order to address the key challenges of managing the diverse requirements of Solvency II, Xactium's Solvency II solution is delivered through the internet or "Cloud" using the world's most flexible, scalable and secure cloud computing platform - Force.com.

Xactium's Solvency II solution provides many of the key components required for Solvency II data management and reporting, including managing general governance requirements, risk management, controls, audit, scenario analysis and reporting. In addition, because it is built on the world's most configurable platform, it also has the flexibility to adapt to the specific Solvency II requirements of the organization, including the rapid configuration of workflows, reports, dashboards, security, and data.

Finally, because it is a cloud based solution, it has the ability to connect together all the key stakeholders within the organization, integrate with multiple data sources, and provide full transparency and auditability of key compliance activities.



Why the Cloud and Force.com is ideal for Solvency II:

- A low cost, but highly scalable and robust solution
- Supports cross-cutting data sharing and visibility - avoids silos
- Accessible from any web-browser or internet device
- Highly secure
- Fast to implement and deploy
- Maintains an audit trail of all activities
- Support powerful workflow automation
- Can be rapidly tailored to specific regulator requirements
- Full multi-lingual support
- Easily integrated with other applications and data

Key Benefits:

- Improved risk and compliance control and visibility through a centralized view of risk and compliance
- Provide easy to use web-based access to your Solvency II activities on any platform, including mobile
- Greatly reduce the costs of deploying and implementing an holistic Solvency II management solution through a pay as you go license model
- Benefit from the inbuilt scalability and security of the Force.com platform
- Create your own customized Solvency II solution using the powerful Force.com platform configuration tools
- Fast and simple web-based deployment of the solution to tens, hundreds or thousands of users
- Easily integrate with external sources of data, including spreadsheets and ERP systems
- Transform isolated spreadsheets and point solutions into an integrated, automated Solvency II management program

Key Solutions

Risk Manager

Provides support for risk assessment, monitoring, management and reporting, to give organizations a full risk picture, and in turn, full control over their risks. Key risk indicators provide capabilities for tracking risk metrics and thresholds, with automated notification when thresholds are breached. Includes support for Scenario Analysis for estimating Capital requirements.

Policy Manager

Supports a comprehensive and consistent process for managing the lifecycle of corporate policies and their exceptions, including policy approval, distribution and objective setting.

Loss Manager

Supports the analysis, management and reporting of corporate loss events to ensure efficient response and real-time Solvency II reporting.

Scenario Modeler

Provides support for modelling of risk events and the organization's response to multiple threats - a key requirement of Solvency II.

Reporting and Dashboards

Powerful in-built support for creating Solvency II reports and dashboards to provide executive visibility into key risk metrics and policy compliance.

Data Integration

Import/export capabilities easily push and pull data from specialized analytical engines and capital modeling tools for more complex analytics.

Business Centric Customization

Rapidly create and customize our Solvency II solutions to your specific business requirements using Force.com's powerful configuration and customization capabilities. Includes the ability for business users to create custom fields, workflow rules and approvals, reports, dashboards and many more.

Xactium is an enterprise cloud computing company using the scalability, flexibility and security of the Force.com platform to deliver next generation cloud solutions for governance, risk and compliance (GRC). Xactium's customers include some of the largest financial service companies in the world through to utilities and charitable organizations.

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