

RIMS Own Risk & Solvency Assessment (ORSA) Workshop

Overview

The goal of this course is to provide knowledge, skills, and best practices. These competencies are required to orchestrate cross functional collaboration needed to compile elements and construct an annual Own Risk & Solvency Assessment (ORSA) Report. These include:

- The knowledge, skills and relationships learners need to know for tasks/process steps to build an ORSA Report.
- Resources and relationships within organization learner needs to facilitate/access to enable execution of ORSA Report assembly.
- Standards, metrics, and guidelines learner needs to apply to draft ORSA Report and defend it with regulators.

Learning Objectives

- Discover core best practices relied upon to gather necessary risk and solvency assessment data.
- Explore organizational know-how needed to establish working groups to drive, review and approve key aspects of the complex ORSA process.
- Examine principles that enable effective coordination of the assembly of ORSA components into a robust final summary report.
- Review how an ORSA process matures year upon year to create and protect strategic value of the firm, in addition to meeting regulatory requirements.

Target Audience

This workshop is targeted at a senior/executive level for people who have good understanding of risk management. It is also appropriate for non-risk management professionals at a senior or executive level who have responsibilities for risk management and overseeing ORSA Report process within their organizations.

Outline

Module 1

ORSA Evolution

Module 2

Business Storyline

Module 3

ERM Footing

Module 4

ORSA Collaboration

Module 5

ORSA Synchronization

Module 6

ORSA Correlation

Module 7

Mind the Gaps

Module 8

Risk Assessment Methodology

Module 9

Solvency Quantitative & Qualitative Methods

Module 10

Model the Way Forward

Module 11

Build Simulated ORSA

Module 12

Foresee Challenges