

ACTUARIAL SERVICES FOR GUERNSEY LIFE ASSURANCE COMPANIES



INTRODUCTION

Life companies in Guernsey are required to appoint an actuary under Section 40(1) of The Insurance Business (Bailiwick of Guernsey) Law, 2002 ("the Law"). We have a number of actuaries with relevant expertise and experience to undertake this role and have several current appointments.

KEY REGULATORY RESPONSIBILITIES

We can undertake the required actuarial valuation work for the company to review the solvency position and, where applicable, advise on bonus rates and distribution of surplus.

We will provide reports that enable the management to have a clear understanding of the financial position.

We will provide focused explanations of our assumptions and approach to help the company manage the business effectively.

PREMIUM RATES AND PRODUCT CERTIFICATES

We can assist in setting premium rates for the acceptance of new business to ensure that they are appropriate.

We can provide the necessary certificate required by the Guernsey Financial Services Commission approving the launch of any new product or fund.

RISK BASED CAPITAL ASSESSMENT

We can assist in the computation of capital requirements and also the wider aspects of embedding the framework into operating the business. This service is described in more detail in the factsheet 'Own Solvency Capital Assessment For Insurance Companies'.

OTHER ACTUARIAL SERVICES

We provide the full range of actuarial services and these are made available as required and agreed with the client. These services include advice on investment strategy, projecting capital adequacy and reinsurance.

We can also provide advice on individual calculations, such as surrender value calculations, unit pricing and policy documentation. Depending upon individual client requirements, we can either supply tables or spreadsheets for the client to carry out these calculations or perform the calculations on behalf of the client.

FURTHER INFORMATION

Established in 1979 the BWCI Group is the largest group of actuaries and consultants in the Channel Islands with over 100 staff encompassing a wide range of disciplines.

The BWCI Group is a member of Abelica Global, the international network of leading independent actuarial firms.

For further information on these and other insurance services provided by the BWCI Group, please contact insurance@bwcigroup.com or visit our website at www.bwcigroup.com.



Focused

because we are focused on our clients' needs and provide a service to suit their individual requirements.

Practical

because we deliver solutions in practical, commercial and cost-effective ways.

Innovative

because we seek innovative solutions to complex financial problems using advanced analytical tools and software.

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