

P&C Risk Management – Evolution

Life Insurance – ALM

Level of Intervention

- Consulting & Subject Matter Expertise (Methodological Support)
- Project Management
- Implementation & Development Support (Coding)

Tools & programming

- Python
- SAS
- RAFM

Context & issues

Detralytics supported a life insurance company in the transformation of its actuarial reporting tool, used for regulatory and financial reporting purposes (Belgian GAAP, Solvency II, and IFRS) as well as profitability monitoring.

The existing SAS-based solution was migrated to RAFM (RiskAgility Financial Modelling) and enhanced as part of the transformation. The objective was to provide the client with a more modern technology platform while improving efficiency and calculation quality.

This transformation enabled the actuarial teams to reduce time spent on production activities and focus more on value-added analysis and decision support.

Detail of the intervention & realisations

Detralytics provided support across three key dimensions:

- Project management:
 - Project planning and coordination
 - Governance setup and management
 - Stakeholder management across all levels, including Group functions, Second Line of Defence, Executive Committee, and Board of Directors
- Methodological support to ensure a state-of-the-art model:
 - Review and assessment of existing liability models against product evolution and business requirements Enhancement and calibration of asset models initially developed by the software vendor (WTW)
- Implementation support:
 - Development and coding in RAFM and Python
 - Creation of Excel-based shadow models for validation purposes
 - Preparation of technical documentation and user guides covering both the developed tools and the selected methodologies
 - Training and knowledge transfer to internal teams