

# The structure of an Own Risk & Solvency Assessment (ORSA) - based ERM program that helps an insurer achieve revenue and cost targets in addition to becoming ORSA compliant

## RISK & SOLVENCY ASSESSMENT

### Risk Management Approach

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Identify Risks

Assess Potential Loss Exposures

Stress Test Non Solvency Risks

Business Continuity Plan for Non Solvency Risks

### Solvency Management Approach

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Assess Corporate Capital Structure

Evaluate Financial Leverage

Review Fixed Charge Coverage

Analyze Liquidity

Review Historical Sources & Uses of Capital

Examine Operating Performance and Business Profile

Stress Test Solvency Risks

Business Continuity Plan for Solvency Risks

## RISK GOVERNANCE

### Risk Management Framework

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Risk Committee / Equivalent

Risk Appetite Statement

Risk Tolerance Policy

Risk Register

Value at Risk Report (VAR)

Risk-Based Capital Model

Risk Heat Map

Risk Dashboard