

# Advisory Insurance

Professional consulting for insurance companies in a challenging period.



## Being successful despite and because of change

The insurance industry is currently undergoing radical and rapid change which poses major challenges.

The demand-related behaviour of potential and existing clients is changing. Their buying experience in online retailing sets a benchmark that is also expected when purchasing or managing insurance concepts. At the same time there is no end in sight to the increasing regulation. Small and medium-sized insurers are facing major challenges as a result of Solvency

2, PRIIPS and the implementation of IDD. As a result of the review of Solvency 2, there will soon be another wave of change caused by revised regulation.

With appropriate agility and outstanding expertise, such a major change can also offer huge opportunities, despite the considerable need for adaptation. In the future, too, a sophisticated sales strategy, modern, flexible and capital-saving products, client-oriented business processes and efficient, risk-oriented implementation of regulatory

requirements will form the basis of a successful overall strategy for small and medium-sized insurers.

Our experienced experts are ready to support you from the strategic (re)-alignment to the implementation of process and organisational issues or the exploitation of efficiency gains. We also know the regulatory requirements for insurers and can check whether your company fully meets requirements or whether there are still any gaps to be filled in order to comply with these.

# Our comprehensive services in the area of Advisory Insurance:

Our Advisory Insurance team can support you with a complete range of services that we can tailor to your needs. The aim of our consulting is to secure and increase the reputation, strategic success and value of your company.



## Innovation consulting

- Analysing new business fields
- Presenting new product and process solutions
- New approaches to winning clients
- New products



## Start-up consulting

- Creating the business plan
- Preparing the licence application
- Supervising the licensing procedure
- Developing corporate governance
- Selecting the right IT solution



## M&A

- Preparing company documents
- Due diligence
- Business valuation
- Integration processes



## Performance Management

- Developing key performance indicators (KPI)
- Defining models for calculating the KPI



## Product developments

- Product design for target customers
- Market positioning
- Profit tests
- Optimising capital requirements
- Developing pricing fundamentals
- Designing sales processes
- Defining requirements for mapping in IT



## Actuarial issues

- Quantitative part of Solvency 2
- General financial and actuarial topics
- Risk modelling
- Mathematical models for calculating insurance tariffs
- Asset liability management
- Profitability analyses
- Optimising re-insurance



### Risk management

- Developing a functioning risk management
- ORSA process
- Reporting risk ratios



### Implementing regulatory changes

- Project management
- Project collaboration



### IT and digitalisation

- Providing advice on the IT strategy
- Automation and digitalisation of business processes



### IFRS 17

- Project management
- Project collaboration



### Creating a manual

- Accounting rules based on national regulations
- Accounting rules for the Solvency 2 balance sheet
- Manual and documentation of the Solvency 2 model



### Sourcing

- Financial accounting
- Internal audit function
- Function of the actuary responsible
- Responsibilities of the actuarial function
- Risk management function

# The right partner

Grant Thornton Switzerland/Liechtenstein is your ideal partner for complex issues and outstanding services in the areas of audit, tax, advisory and outsourcing, and has the following advantages:

"An instinct for growth" is our promise to you, which we keep with great commitment and thanks to our partnership approach, our excellent network and our professionally competent staff. Let us convince you personally.

- As a renowned auditing and consulting firm, we attach great importance to personal client care on a long-term basis.
- Our top-class partners and proven specialists have excellent training and many years of experience in

their specialist fields and provide high-quality services - tailored to your individual needs.

- "Local roots" – With our locations in Switzerland and Liechtenstein, we have a strong regional base and in-depth knowledge of local market conditions.
- "Globally networked" – Our international orientation is an essential component of our company. Thanks to our international Grant Thornton network, with more than 53,000 specialists in over 135 countries, we always have the right contact person worldwide for every topic.
- In order to guarantee the independence of our auditors, we

are subject to state supervision by the FAOA – the Swiss Federal Audit Oversight Authority.

- We hold a FMA licence as an auditor of banks, investment and insurance companies as well as occupational pension provision companies.
- We fulfil all the necessary admission requirements for the auditing of banks, securities dealers and investment trust institutions and are authorised to audit US listed companies.

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