Solvency II / ORSA (Own Risk and Solvency Assessment) Optimization Training

Professional Development Training Course Outline

Category	Insurance	**Duration**	10 Days
Base Fee	$3,000 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

Solvency II and ORSA (Own Risk and Solvency Assessment) represent the foundation of effective risk-based capital and governance frameworks in the insurance and reinsurance sectors. As regulatory environments grow increasingly complex, insurers must not only comply with Solvency II requirements but also strategically optimize their ORSA processes to drive sustainable growth and financial resilience. Training Course on Solvency II / ORSA (Own Risk and Solvency Assessment) Optimization is meticulously designed to equip professionals with practical tools, regulatory insights, and optimization strategies to enhance compliance, capital efficiency, and enterprise risk management under Solvency II Pillars I, II, and III.

In today’s dynamic financial and regulatory landscape, insurers face heightened scrutiny regarding solvency margins, capital adequacy, and forward-looking risk assessments. This course integrates high-impact methodologies, case-based learning, and hands-on exercises that guide participants through risk appetite articulation, internal model validation, reporting obligations, and continuous ORSA improvement. By the end of the training, attendees will gain the expertise to optimize Solvency II implementation and enhance board-level risk decision-making capabilities.

Programme Curriculum

Solvency II / ORSA (Own Risk and Solvency Assessment) Optimization Training

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Course Objectives

1. Understand the Solvency II regulatory framework and its three pillars.
2. Conduct effective Own Risk and Solvency Assessments (ORSA) aligned with regulatory best practices.
3. Leverage enterprise risk management (ERM) to enhance capital planning.
4. Integrate governance and internal control systems in the ORSA process.
5. Apply stress testing and scenario analysis for risk quantification.
6. Build robust ORSA reporting templates for stakeholders and regulators.
7. Link strategic decision-making with capital optimization.
8. Evaluate and refine internal models for solvency calculations.
9. Enhance board engagement through risk dashboards and KPIs.
10. Identify and mitigate emerging and systemic risks.
11. Implement data-driven solvency optimization strategies.
12. Align ORSA with sustainability and ESG risk management.
13. Benchmark against market-leading ORSA practices.

Target Audience

1. Chief Risk Officers (CROs)
2. Compliance Officers
3. Insurance Actuaries
4. Financial Controllers
5. Enterprise Risk Managers
6. Internal Auditors
7. Regulatory Affairs Specialists
8. Senior Executives in Insurance & Reinsurance

Course Duration: 10 days

Course Modules

Module 1: Overview of Solvency II Framework

- Introduction to Solvency II directive
- The three pillars of Solvency II explained
- Regulatory objectives and scope
- Impact on insurance operations
- Key compliance timelines
- **Case Study:** A European insurer's transition to Solvency II

Module 2: Introduction to ORSA

- Definition and components of ORSA
- Purpose and regulatory expectations

- Embedding ORSA into business strategy
- ORSA cycle and planning
- Supervisory reporting requirements
- **Case Study:** Aligning ORSA with strategic planning

Module 3: Risk Appetite & Risk Profile

- Defining risk appetite and tolerance levels
- Assessing the company's risk profile
- Integration with ORSA process
- Communication of risk appetite to stakeholders
- Common pitfalls in risk articulation
- **Case Study:** Development of a risk appetite framework

Module 4: Governance & Control Systems

- Solvency II governance requirements
- Role of key functions (actuarial, risk, compliance)
- Board and senior management responsibilities
- Control mechanisms for risk oversight
- Governance self-assessment tools
- **Case Study:** Governance gaps in ORSA submission

Module 5: Risk Identification and Quantification

- Approaches to identifying material risks
- Risk classification under Solvency II
- Quantitative and qualitative risk tools
- Use of Key Risk Indicators (KRIs)
- Regulatory expectations for risk documentation
- **Case Study:** Building a comprehensive risk register

Module 6: Internal Model vs. Standard Formula

- Comparison of the two approaches
- Internal model development and validation
- Advantages of model-based approaches
- Regulatory approval process
- Use of models in strategic decision-making
- **Case Study:** Implementing an internal model in a mid-sized insurer

Module 7: Capital Planning & Solvency Capital Requirements (SCR)

- Calculating SCR using standard formula
- Adjustments and recalibrations
- Economic capital vs. regulatory capital
- Group solvency requirements
- Capital contingency planning
- **Case Study:** Stress test results and SCR recalculations

Module 8: Pillar II Requirements

- The role of the ORSA in Pillar II
- Qualitative supervisory reviews
- Risk governance and culture
- Link between Pillar I and Pillar II

- Enhancing board-level awareness
- **Case Study:** ORSA as a tool for Pillar II effectiveness

Module 9: Stress Testing & Scenario Analysis

- Purpose and methodology
- Tail-risk modeling
- Reverse stress testing
- Integrating scenarios into ORSA
- Communication of stress results
- **Case Study:** Designing pandemic scenario simulations

Module 10: Reporting and Disclosure under Pillar III

- Quantitative Reporting Templates (QRTs)
- Narrative reporting requirements
- Disclosure to regulators and public
- Automating reporting processes
- Internal vs. external disclosure risks
- **Case Study:** QRT automation in large insurers

Module 11: Embedding ORSA in Strategic Decisions

- Making ORSA a decision-making tool
- Linking ORSA to performance management
- ORSA in mergers and acquisitions
- Budget and business planning integration
- Forecasting solvency positions
- **Case Study:** ORSA-driven market expansion decision

Module 12: Emerging Risks & Climate-Related Risk

- ESG risks under Solvency II
- Regulatory trends on climate disclosures
- Integrating sustainability risks into ORSA
- Managing reputational and transitional risks
- Scenario planning for climate change
- **Case Study:** ESG integration into risk reporting

Module 13: Continuous ORSA Improvement

- Periodic vs. event-triggered ORSA
- ORSA maturity assessment
- Enhancing risk culture
- Use of internal audit to improve ORSA
- Feedback loops and quality assurance
- **Case Study:** Redesigning ORSA for agility and innovation

Module 14: Market Benchmarking & Best Practices

- International comparisons (EIOPA, NAIC, IAIS)
- KPIs and peer analysis
- Regulatory fines and lessons learned
- Key success factors in ORSA optimization
- Leveraging industry thought leadership
- **Case Study:** Benchmarking top EU insurers' ORSA practices

Module 15: Capstone: Building an ORSA Framework

- Developing a roadmap
- Assigning responsibilities and timelines
- ORSA governance checklist
- Real-world implementation challenges
- Stakeholder engagement and buy-in
- **Case Study:** Designing a full ORSA lifecycle for a startup insurer

Training Methodology

- Instructor-led sessions with interactive Q&A
- Group discussions and breakout activities
- Real-world case study evaluations
- Practical tools and templates provided
- Hands-on exercises and scenario simulations
- Digital copies of course materials for ongoing reference

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
23 Nov 2026	04 Dec 2026	Online	$2,000
23 Nov 2026	04 Dec 2026	Physical	$3,000

Start Date	End Date	Location	Price
23 Nov 2026	04 Dec 2026	Physical	$6,000
23 Nov 2026	04 Dec 2026	Physical	$6,000
23 Nov 2026	04 Dec 2026	Physical	$12,000
23 Nov 2026	04 Dec 2026	Physical	$9,000
23 Nov 2026	04 Dec 2026	Physical	$12,000
23 Nov 2026	04 Dec 2026	Physical	$12,000

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