

Solvency Requirements for EU Insurers

Solvency II is good for you

"This book tells the story of Solvency II through the lens of one of its major architects. ... I am sure that at the end of the book, which makes for pleasant reading, the reader will agree: 'Solvency II is good for you!'"

From the Foreword by Gabriel Bernardino, Chairman, European Insurance and Occupational Pensions Authority (EIOPA)

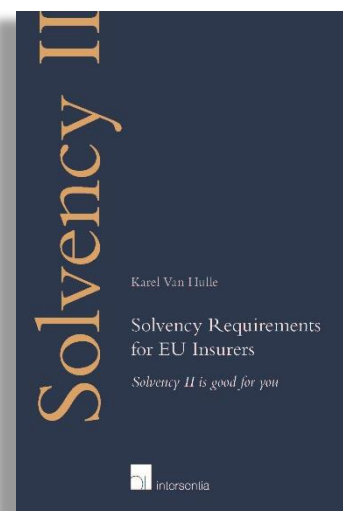
Solvency II (Directive 2009/138/EC) regulates the solvency requirements for EU insurers and reinsurers. It aims to reduce the risk that an insurer would be unable to meet claims, to provide early warning to supervisors so that they can intervene promptly if capital falls below the required level and to promote confidence in the financial stability of the insurance sector. Solvency II not only sets out the capital requirements to guarantee policyholder protection, but also includes measures to stimulate risk management and good governance and to improve transparency.

This book provides a thorough and well-structured overview of the regulatory regime and how it will affect insurers, reinsurers and other market participants, including policyholders. The author, who was closely involved in the making of Solvency II, offers all the necessary insights and explanations to better understand the new solvency regime. While Solvency I only sets basic solvency standards, Solvency II is more sophisticated, introducing a risk-based solvency capital regime and modernising EU insurance regulation, thus putting much emphasis on high quality prudential supervision. This improves the protection of policyholders, creates an incentive for good risk management, recognises the economic reality of a group, establishes market transparency and provides for a modern risk-based supervisory regime; in short, as the book's subtitle already suggests, Solvency II is good for you.

Solvency Requirements for EU Insurers provides a unique insight into the complex world of insurance and will be useful to risk managers, actuaries, accountants, lawyers, board members of (re)insurance companies, insurance intermediaries, consultants, regulators, supervisors, academics, students and, more generally, all those involved with, or interested in, insurance and in the operation of the insurance market.

Professor KAREL VAN HULLE lectures at the Economics and Business Faculty of KU Leuven and at the Economics Faculty of the Goethe University in Frankfurt, where he is affiliated with the International Centre for Insurance Regulation. He is a member of the Public Interest Oversight Board and of the Board of the Bermuda Monetary Authority. He was Head of Insurance and Pensions at the EC from October 2004 until March 2013.

New



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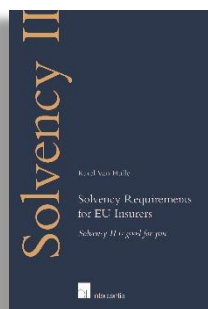
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