Solvency II
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ABSTRACT

Solvency II is a major European regulation covering the solvency of European Life and Non-Life Insurers. It is being put in place to ensure that insurers can meet their risk-based liabilities over a one-year period to a 99.5% certainty. This capital calculation covers credit, market, operational, insurance and liquidity risks.

Solvency II replaces Solvency I, which was seen as a blunt instrument in terms of ensuring the longevity of businesses and their ability to meet their liabilities. Solvency II is seen as a major change in capital regulation, which will have repercussions spanning the globe. Many non-European companies are expressing interest in Solvency II, and as such the book will have global appeal.

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