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# Actomate
# Matching Adjustment (MA) Portfolio Review and Own Risk and Solvency Assessment (ORSA) Framework Review
# Proposal

# Summary of Our Proposal

## The Background

**You ("you" or "your" or "client")** are requesting for proposal for an **Independent Review Service on MA Portfolio and ORSA Framework.**

**Actomate** is a **leading actuarial firm in Asia.** We have the resources, expertise & experience to support you to meet this objective. We are keen to expand our **long-term relationship** with you.

## The Scope

The objective is to perform independent review on:

- **MA Portfolio;**

**and**

- **ORSA Framework,**

per **Monetary Authority of Singapore's** regulatory requirements, including Notice 133 – Notice on Valuation and Capital Framework for Insurers and Notice 126 – Enterprise Risk Management (ERM) for Insurers.

**Detailed scope** are outlined on **page 3.**

## Why Choose Us?

✓ **Relevant Experience**

Our team have extensive **expertise and experience** in matching adjustment portfolios, ORSA frameworks, capital and solvency management for Singapore insurers.

✓ **Top Actuarial Firm**

We were awarded **Top Actuarial Firm in Asia** in 2019.

✓ **Quality Assurance**

We obtained the **Quality Assurance Scheme (QAS)** accreditation from **the Institute and Faculty of Actuaries (IFoA) UK**, a testimony to the high quality of our work and the **ISO 9001 Quality Management System** accreditation from SIRIM QAS International, reflecting our commitment to high standards.

## The Contract

**Discuss** with our team to fully **understand how our solution can benefit you.**

We can **fine-tune our scope of work** to suit your **exact needs and requirements.**

Enter into a **Contractual Agreement** to engage Actomate.

**For any enquiries, contact:**

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# Detailed Scope

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## MA Portfolio Review

Independent review of **Matching Adjustment (MA) portfolios** and supporting actuarial methodologies. Our review covers:

- Eligibility of assets and liabilities within the MA portfolio
- Cashflow matching methodologies and assumptions
- Asset-liability management and portfolio governance controls
- Accuracy and appropriateness of Matching Adjustment calculations
- Compliance with Monetary Authority of Singapore (MAS) requirements and approval conditions
- Independent verification of MA methodologies, models, and documentation
- Review of portfolio monitoring, rebalancing, and ongoing compliance processes

## ORSA Framework Review

Independent review of **Own Risk and Solvency Assessment (ORSA) frameworks** and **solvency management** processes. Our review covers:

- ORSA governance and oversight arrangements
- Risk assessment and capital adequacy methodologies
- Stress testing and scenario analysis frameworks
- Assumptions and assessment approaches
- Capital planning and solvency monitoring processes
- Regulatory compliance assessments
- Independent validation of ORSA frameworks and supporting documentation

# Project Terms

## Deliverables & Timeline

**Deliverables:**

- ✓ Detailed project timeline and regular updates of the progress.
- ✓ Data request lists and checklist of the various review follows Monetary Authority of Singapore's regulatory requirements as stated in the "Approach".
- ✓ Discussion meetings with Appointed Actuary on the findings, if required.
- ✓ 2 separate reports in the format of presentation slide in PDF format shall be prepared, with any additional recommendations.

**Timeline:**

- ✓ The project timeline will be confirmed upon engagement, with an estimated overall duration of 4 months across the two phases below.
- ✓ A tentative proposed review timeline is as below, and can be adjusted where relevant:

  **Phase 1** – MA Portfolio Review (2 months)

  **Phase 2** – ORSA Framework Review (2 months)
- ✓ Each of the draft reports will be ready within 4 to 6 weeks after receiving the complete data.
- ✓ Final report within 1 week after discussion on draft report.

## Approach

- ✓ We will **work with your team** to gather relevant information, documentation and working files required for the review.
- ✓ There will be **regular sessions** between your team and our team, in the form of physical and / or virtual mode, to understand the details underlying the review.
- ✓ All queries raised will be logged in an Excel-based **query log** for documentation and audit purpose.
- ✓ **Regular updates** (weekly or bi-weekly) will be provided to align both teams on the overall progress of the review.
- ✓ Any blockers that might affect the review will be escalated to the Management as soon as identified.
- ✓ We shall **discuss the findings and recommendations with the Management** upon completion of the review, before formalizing it in the review report.