

# GLOBAL RISK CONSULTANTS



Global Risk Consultants (GRC) is an Actuarial Consulting Partnership Firm established in India in 2015. Since its incorporation, GRC has had impressive growth whilst maintaining uncompromising quality standards. With its clients spread across Asia, Middle East, Africa & Europe; GRC has been offering consulting services in the areas of Life, Non-Life, Health, Re-insurance, Employee and Other Benefits.

## GLIMPSE OF OUR SERVICE OFFERINGS:

### ◆ INSURANCE RELATED COVERING:

#### **Regulatory Reporting/Appointed Actuary Services:**

Valuation of policyholder liabilities, preparation of regulatory & financial condition reports, claims adequacy assessment, peer review, scenario & stress testing, re-insurance adequacy & sufficiency assessment, retro-cession arrangement & risk retention analysis, claims experience analysis.

#### **Implementation of IFRS 17:**

Gap analysis, financial impact assessment, implementation planning, implementation & dry run, support services covering actuarial, accounting, IT & finance, capital modelling and business strategy.

#### **Actuarial Services as part of Insurance Audit under International Standard on Auditing (ISA 620):** Valuation of Policyholder Liabilities.

#### **Product Designing and pricing:**

Product design in compliance with the Regulatory Requirements, Target market and market benchmark, building robust Pricing Models, Regulatory Filing and Reporting, Experience monitoring and management, Premium Adequacy Assessment, Re-pricing of existing products to meet underlying Regulatory Compliance.

#### **Capital Management and Business Strategy:**

Projection of capital requirements, assessment of economic capital/risk based capital, impact analysis of new products on capital requirement, solvency assessment and risk management.

#### **Merger/Acquisition/New entrants:**

Assessment of fair value of business, Actuarial due diligence, Financial due diligence, Commercial due diligence, Assisting in discussion with the buyer/seller, Feasibility and Viability studies.

### ◆ PENSION & EMPLOYEE BENEFITS COVERING:

#### **Compliance Reporting:**

Certified reports as per IAS 19 (Revised 2011) & US GAAP (ASC 715), Due diligence and consulting on accounting framework, merger, acquisitions, and takeovers, accounting for cost of benefits.

#### **Benefit design & Review:**

Determine the cost impact of introduction of new plans and benefits, benchmark existing Defined benefit (DB) plans with the general market, Scheme design and alteration from Defined Benefit to Defined Contribution conversion, analysis of cost v/s benefit.

#### **Other Benefit Services:**

Actuarial valuations for assessing funding level, derive contribution rates of funded plans for adequacy and better financial management and financial planning, advice cost implications of changes in policy from an HR & compliance perspective.

#### **Actuarial valuation for Defined Benefit Plans like;**

Gratuity, Leave Encashment, Long Service Award, Long Term Incentives, Employee Stock Ownership Plans (ESOP), Corporate Defined Benefit and State Sponsored Pension Plans.

### WE ARE REACHABLE AT

503, 5th Floor, Madhava Building, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, India

Tel.: +91 22 4600 3434

Email: [grc@globalriskconsultants.in](mailto:grc@globalriskconsultants.in)

Website: [www.globalriskconsultants.in](http://www.globalriskconsultants.in)

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