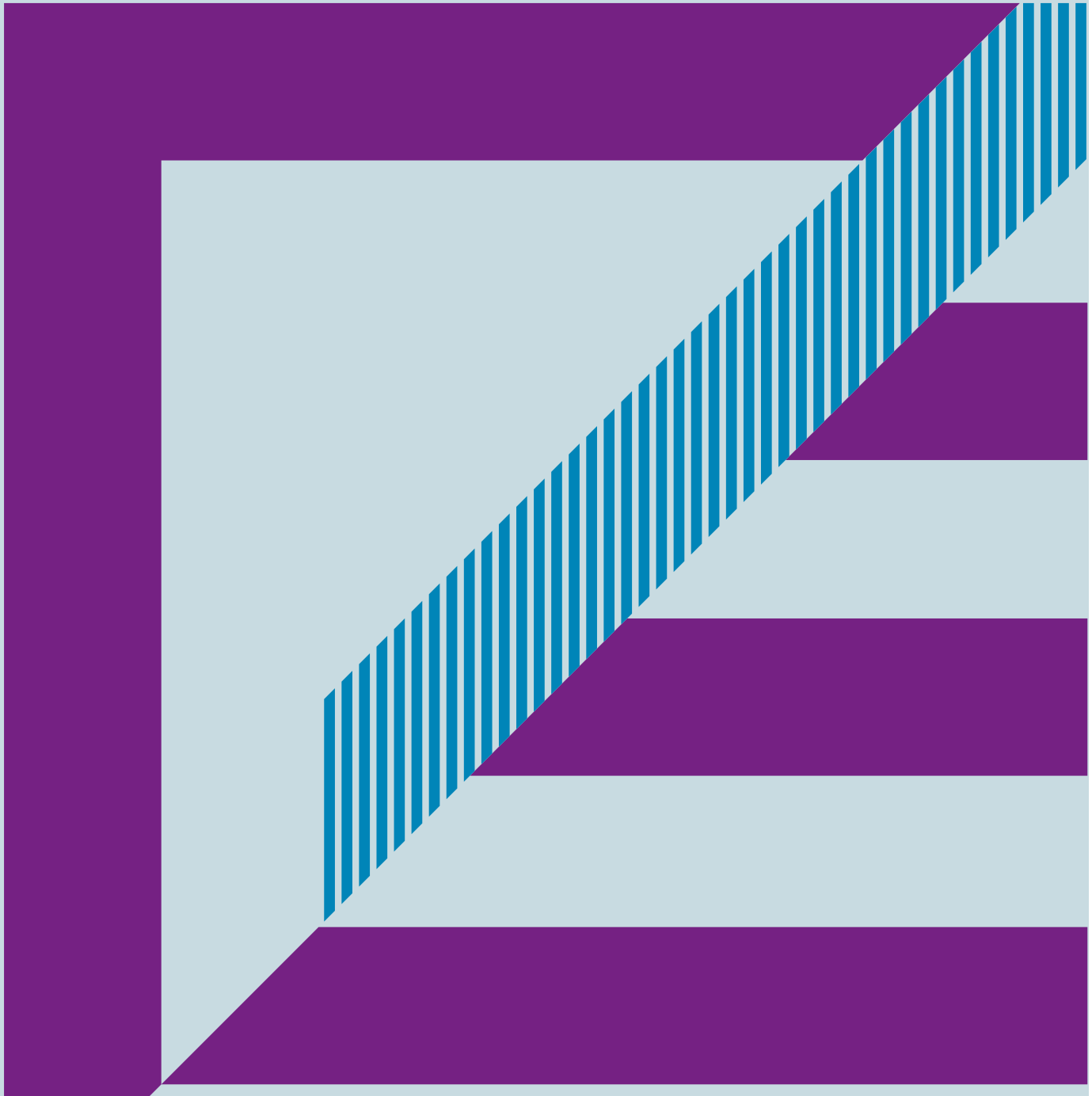
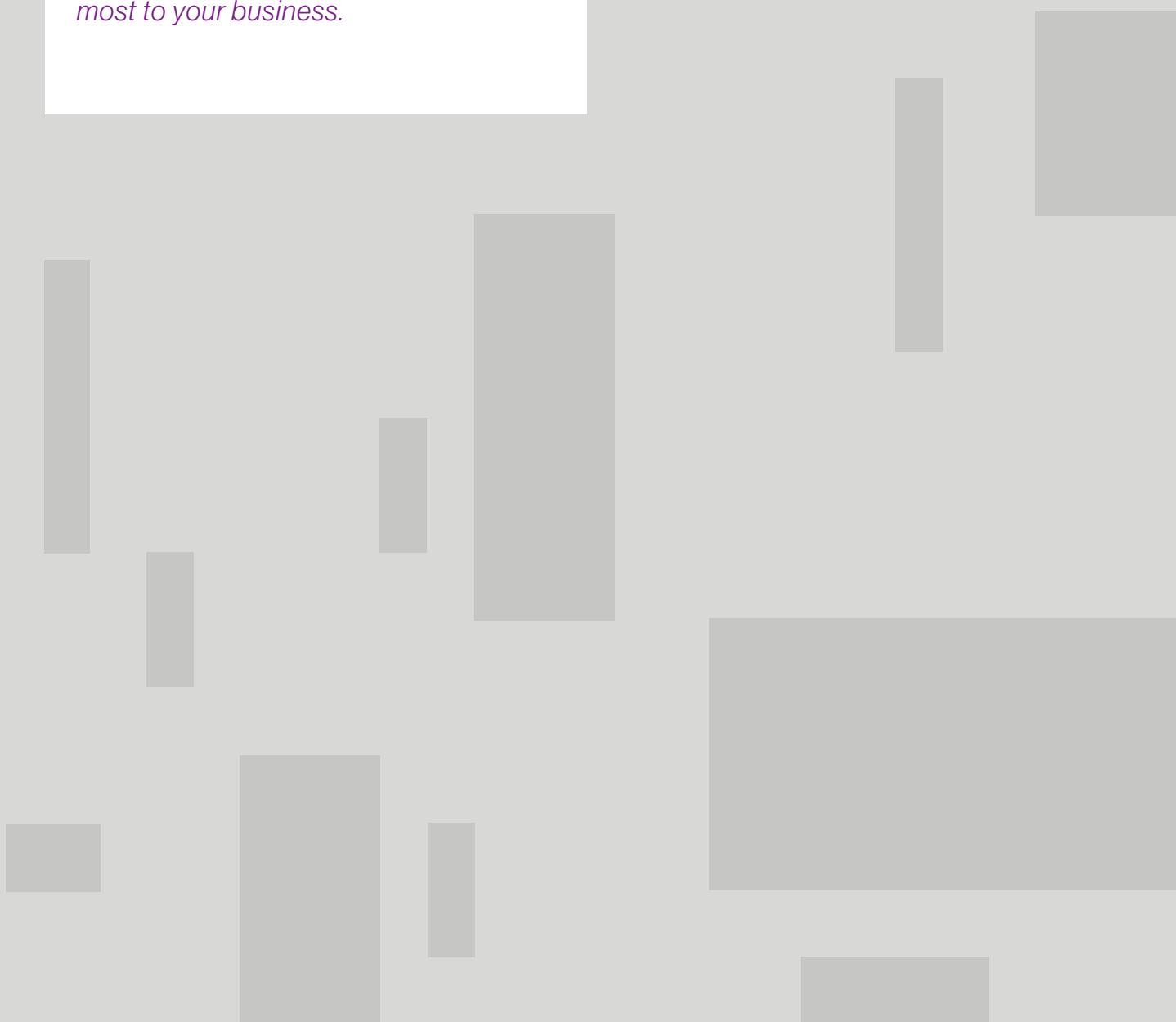
 ResQ Financial Reporter

Delivering IFRS 17 efficiency for P&C insurers



ResQ Financial Reporter takes the complexity out of IFRS 17, so you can focus on the core activities that matter most to your business.





ResQ Financial Reporter provides an efficient framework to generate financial statements and supporting disclosure requirements, saving you time and effort in your end-to-end IFRS 17 reporting processes.

Regulation driving more efficient processes

Financial operating models are facing increasing scrutiny, as businesses look to move away from inefficient, poorly managed processes, make better use of available information and move on to faster, more scalable and more flexible platforms.

Regulatory and other reporting requirements are driving the pace of change, in particular IFRS 17, with governance, automation, systems integration and well-defined workflows at the center of the new world. Some market players are well advanced in transforming their processes and adopting new technology. Late movers are being left with higher expenses and less reliable and less timely management information.

What is ResQ Financial Reporter?

ResQ Financial Reporter is a calculation and data management solution that enables the seamless estimation of the insurance contract liabilities under IFRS 17 by applying either the general measurement model (GMM) or the simplified model, also known as the premium allocation approach (PAA).

Users are able to move through a flexible, intuitive but well-governed audited process that supports the analysis, review, reporting, validation and sensitivity testing required to deliver the IFRS 17 financial statements in a timely, cost-efficient manner.

Key benefits of ResQ Financial Reporter

Efficiency is at the heart of ResQ Financial Reporter. Below are some of the key benefits:

- Reduces the manual process, making reporting more efficient.
- Seamless roll-forward functionality, starting with prior period assumptions.
- Facilitates rapid production of information required for reporting and key business decisions.
- Allows you to make the maximum use of current reserve analysis and processes.
- Delivered in a transparent and well-governed process.
- Enables you to refocus actuarial resource on business critical tasks.
- The solution allows for a future extension of functionality to produce Solvency II technical provisions and other accounting formats.
- Available both as part of our industry leading ResQ software suite, and on a standalone basis for those not currently licensing ResQ.
- Flexible integration with finance and other systems.
- Minimal implementation costs.

An efficient, easy-to-use and robust IFRS 17 reporting solution

ResQ Financial Reporter uses the latest technology to provide a modern and easy-to-use interface to produce the IFRS 17 insurance contract liabilities estimates, including the contractual service margin (CSM) management under the general model, all within a well-defined, robust and transparent environment that takes the complexity out of the process.

- Link your current best estimate reserving analysis into a user-friendly and intuitive solution
- Produce consistent transformation of reserves from one basis to another with ability to track changes over time
- Manage the production and storage of inputs, assumptions and calculations in the IFRS 17 process including payment patterns, discount rates and risk adjustment
- Feed sophisticated and granular cash-flow productions into fulfillment cash-flow estimates
- Benefit from the provision of governance and risk control procedures
- Account for the estimation of insurance contract liabilities under both the GMM or the PAA, including assessment of the loss component
- Produce key reserving elements of the financial statements as well as the main disclosures to feed into your financial reporting framework
- Provide diagnostics and analysis of change reports
- Integrate with the wider reporting framework using our workflow management solution Unify

Figure 1. Data screenshot

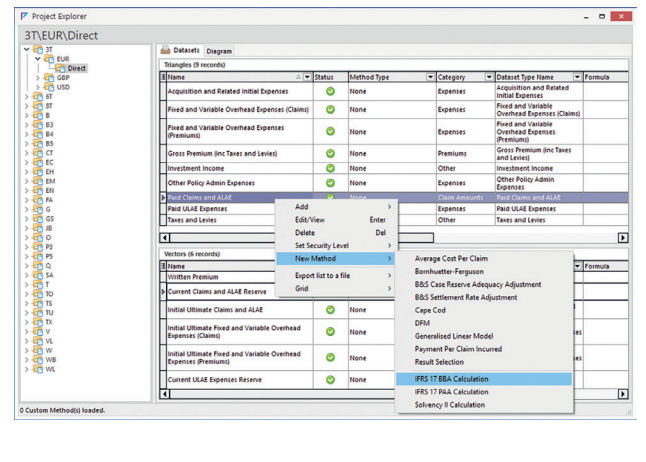


Figure 2. Allocation screen shots

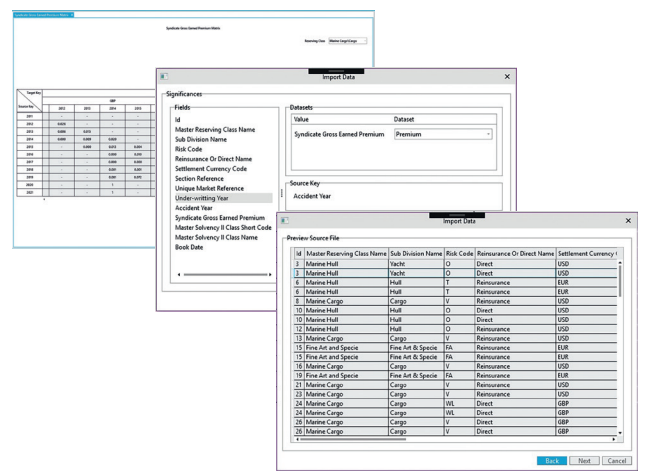


Figure 3. Reporting screen shot

	2010	2011	2012	2013	2014	2015	2016	2017	Total
Opening Balance of Cash (A)	tba	tba	tba	tba	tba	tba	tba	tba	tba
Insurance Contract Cashflows (B)	199	-3,310	-4,626	-4,118	-51,027,897	-8,705	-6,608	150,809	-50,904,256
Gross Premium including Tax and Levies	199	-3,310	-4,626	-4,118	10,397,449	-8,705	-6,608	150,809	10,521,090
Tax and Levies	0	0	0	0	-1,205,828	0	0	0	-1,205,828
Acquisition and Related Initial Expenses	0	0	0	0	-11,489,401	0	0	0	-11,489,401
Other Policy Administration Expenses	0	0	0	0	-6,893,641	0	0	0	-6,893,641
Share of Fixed and Variable Overhead Expenses (Premiums)	0	0	0	0	-499,576	0	0	0	-499,576
Share of Fixed and Variable Overhead Expenses (Claims)	0	0	0	0	-203,248	0	0	0	-203,248
Claims and Related Expenses	0	0	0	0	-41,173,532	0	0	0	-41,173,532
Financial Asset Cashflows (C)	0	0	0	0	7,500,594	0	0	0	7,500,594
Investment Income	0	0	0	0	7,500,594	0	0	0	7,500,594
Closing Balance of Cash (D = A + B + C)	tba	tba	tba	tba	tba	tba	tba	tba	tba

The components of ResQ Financial Reporter

ResQ Financial Reporter consists of two main components:

Allocation and transformations

Data import: Reserve analysis is increasingly being presented on multiple levels of granularity and on different bases. The solution efficiently reads the source files using flexible data import functionality that stores and manipulates the data. The Financial Reporter imports a variety of different data formats including CSV, SQL output and ResQ files to support the process of transforming the reserving data into the level required for different reporting requirements.

Allocation: Transformation of reserves (or other amounts) or payment patterns from one level or basis to another, to enable estimates to be presented on a consistent and multidimensional basis for use in different reporting outputs. The solution uses a variety of allocation methods including matrices and user-defined factors with built-in diagnostics to support method selection.

Financial reporting

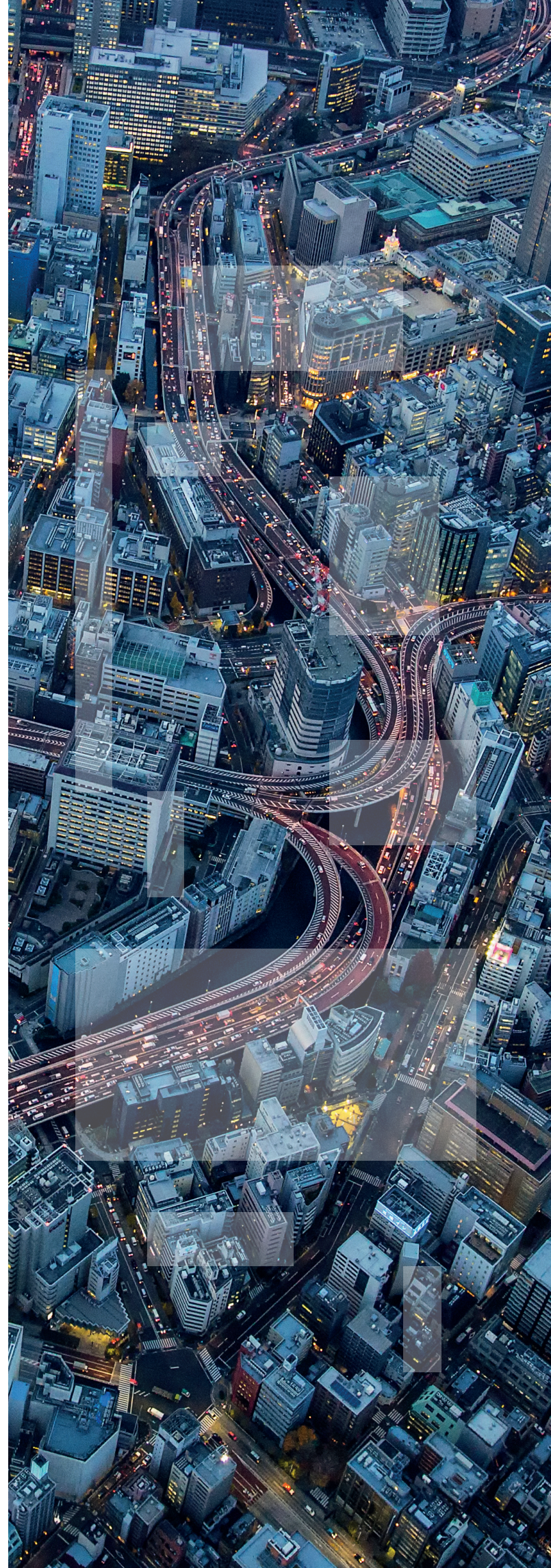
Data feeds: Reserving outputs, assumptions and finance data can be fed into the financial reporter through a user-friendly data interface and import facility. Cash flow can either be generated within the solution using stored patterns or can be imported directly, including from ResQ.

IFRS 17 calculation: The IFRS 17 calculation engine can apply both the general or simplified models for each group to generate the insurance contract liabilities and associated detailed disclosure requirements, as well as additional reporting diagnostics to support the validation of the estimates.

Reporting: Reports and disclosures are exportable in CSV format, enabling integration with downstream systems and processes. When integrated with Willis Towers Watson's Unify, the solution is able to directly integrate with API's from sub-ledger and general ledger systems.

Governance features

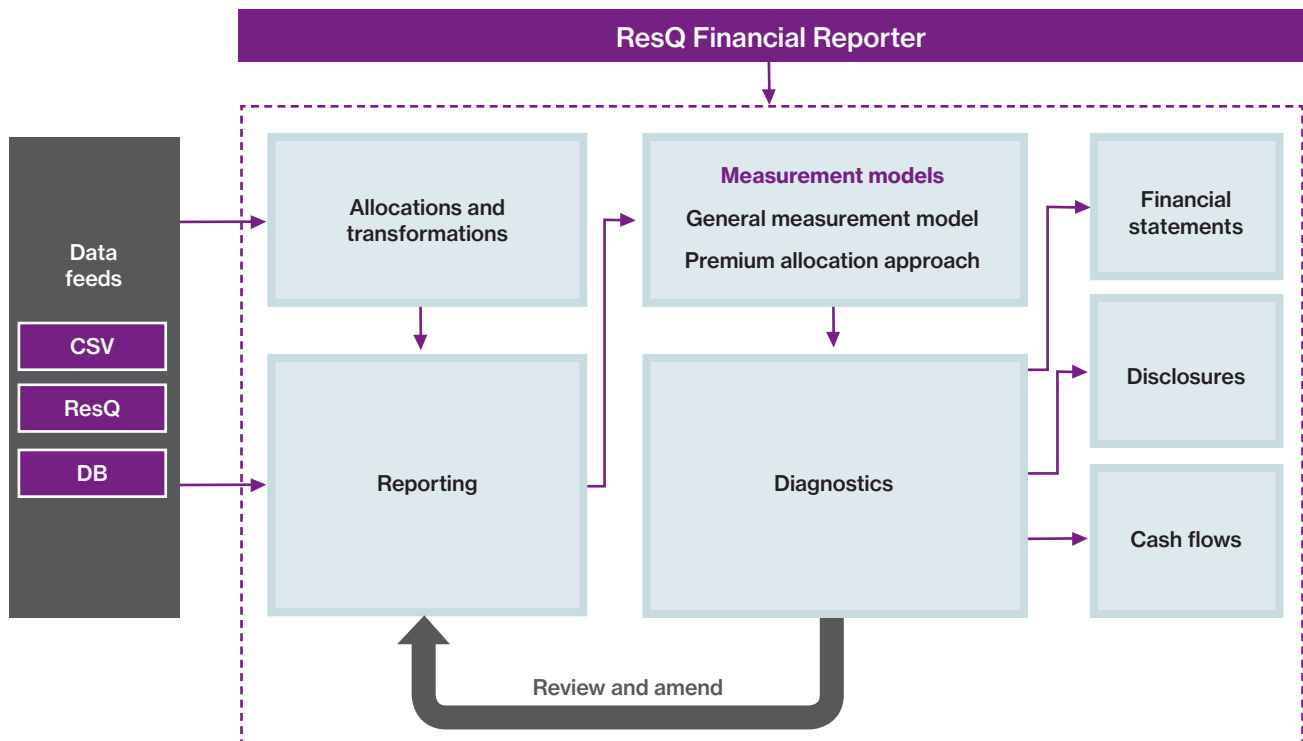
Wrapped around these main components are strong governance and control features, including individual user authentication, role-based profiles and audit reports. The system also enables the results to be locked down under strict change management to reduce accidental corruption of historical results. Key assumptions and previous analyses can also be shared to facilitate the management of reporting from period to period.



Process and workflow – ResQ Financial Reporter in context

ResQ Financial Reporter can work as a stand-alone calculation engine or alongside ResQ, Willis Towers Watson’s market leading reserving solution, and integrate with Unify, Willis Towers Watson’s workflow management system, automation and systems integration solution. *Figure 4* outlines the IFRS 17 workflow and where ResQ Financial Reporter fits in.

Figure 4. **Workflow diagram**



“Flexible, intuitive and well-governed. ResQ Financial Reporter supports the analysis, review, reporting, validation and sensitivity testing required to deliver IFRS 17 efficiency”



Delivering the Willis Towers Watson experience through ResQ Financial Reporter

Our focus on innovation, together with our comprehensive consulting and technology services, ensures we are best placed to support you in the delivery of the requirements of IFRS 17.

- **P&C technology leaders:** Our comprehensive suite of P&C technologies include market-leading reserving and workflow solutions. Each one can be easily integrated to provide complete end-to-end IFRS 17 solutions.
- **Reserving experts:** Our IFRS 17 technology services are based on our unique on-the-ground experience acquired through our own actuarial consulting and outsourcing business. We therefore fully understand your challenges and address those through our product innovation cycle to ensure our services continue to meet your demands and those of the IFRS 17 standard.
- **Range of support options:** We can provide a wide range of support, from IT solutions to help you integrate ResQ Financial Reporter into your existing technology landscape, to technical and practical usage of ResQ Financial Reporter with wider actuarial expertise to help users maximise the solution's capabilities.

Further information

For more information please contact:

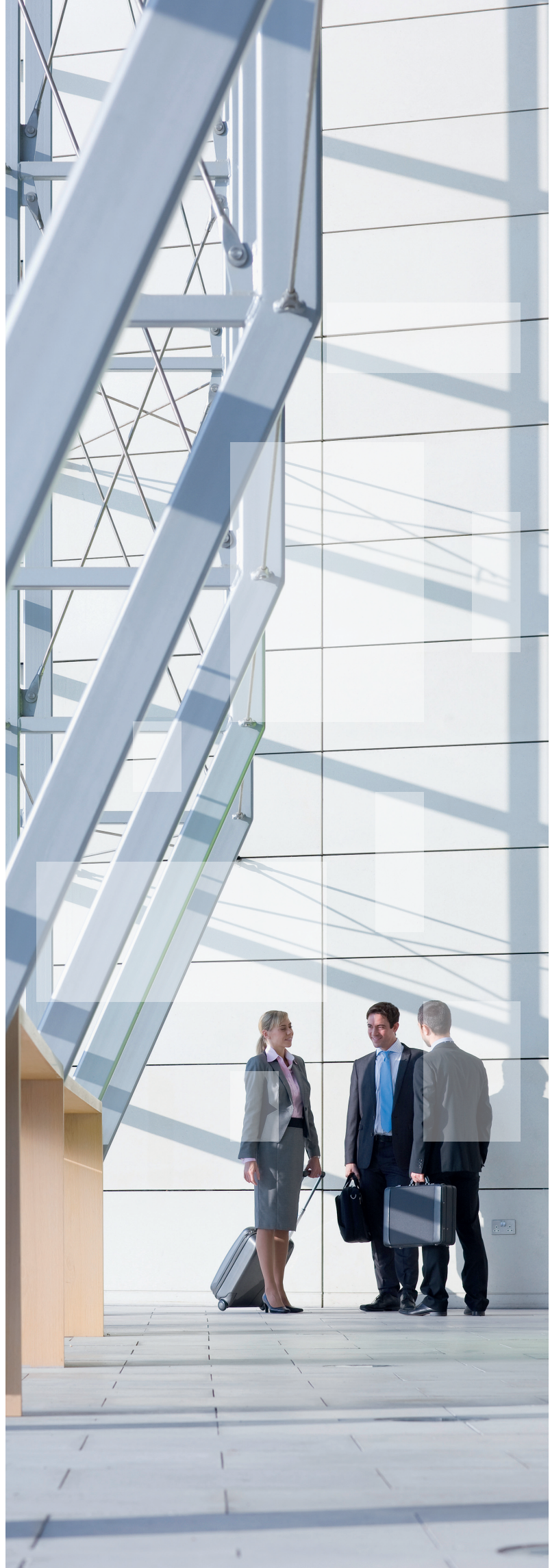
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About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has over 40,000 employees serving more than 140 countries. We design and deliver solutions that manage risk, optimise benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

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