



Consulting Actuaries

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Service offer
&
team of consultants

Our main activities

► Advice to professionals of the life insurance sector

- Preparation of agreement files of products and new companies
- Profit testing / Business plans / Modelling of activities
- Technical notes and set-up of new tariffs
- Working out of general conditions / Negotiation of asset management, depot bank and distribution agreements
- Organisation of the administration and on the job coaching / Operational launch of new products
- Control of the compliance of products and procedures of companies with the laws, regulations and CAA rules
- Reporting to the supervisory authorities and to the shareholders / Consolidation
- Risk management / Reinsurance strategy
- Monitoring of technical margins / Profitability studies / Embedded Value calculation / Appraisal Value
- Reconstitution of the liabilities / ALM
- Accounting methods and international accounting standards linked to life insurance
- Technical assistance to brokers

► Collective insurance /Pension funds

- Implementation and administration of pension plans for and on behalf of companies
- Selection of appropriate financing instruments (collective insurances, SEPCAV, ASSEP, funds under CAA control)
- Creation and administration of pension funds
- Optimisation and rationalization of pension plans
- Control of the compliance of pension plans, the financing instruments and their administration with the prudential rules
- Adjustment to new legal requirements
- Actuarial evaluations, calculation of liabilities and technical provisions

► Financial Engineering

- Actuarial advice to insurers, bankers and asset managers for an efficient use of life insurance for structuring and managing wealth and arranging successions

- OUGITEC - Our administration tool for managing life insurance policies developed by the actuaries of Hepta Consult and available under form of licence or of a renting contract. The EDP integration of the tool is ensured by F.L. Consulting
- @Qualitrack - The solution for documenting and outsourcing the description of administration procedures developed by SERENDI, a firm of consultants specialized in the organization of companies and their preparation to the ISO certification, and proposed in cooperation with Hepta Consult
- CUSTY - The software family for the administration of the assets of insurers, of collective pension plans and of pension funds proposed by F. L. Consulting in cooperation with Hepta Consult
- Third party administration - Our administration services for pension funds, life insurance companies and « Run-Off » portfolios

Forms of our missions

- Advice on specific problem areas – research and case studies on behalf of our clients and participation to discussions within their work groups
- Fully comprehensive service on one matter – working out solutions for all aspects of a file for and on behalf of a client, i.e. for establishing technical files or working out full product files
- Temporary lending of human and EDP resources to assist our clients in the implementation of new product lines, agreements with asset managers, depot banks and distributors, the daily management of portfolios and the reporting to the supervisory authorities

Some examples of recent missions

- Product development assistance to insurers for creating pension products or regular premium products for France, Belgium and Germany linked to different types of units, amongst them structured notes with or without leverage
- Development of sophisticated deferred acquisition cost systems covering the conception, technical note, approval by the CAA and the implementation
- Conception of bonus systems for products with guaranteed interest rate which are responding to the IFRS requirements
- Conception of contingency reserves for pension products with payment of life annuities expressed in units
- Implementation of technical posting schemes generating relevant information that can be directly compared to the figures of the business model
- Modelling and automation of the embedded value calculation
- Advice to insurers in their relations with brokers and vice versa
- Analyses of the profitability and of its sensitivity to the parameters linked to the production (number of contracts, average premium, lapse rates,) and to the risks of bulk surrenders – working out of solutions and preventive measures for implementation into the distribution agreements
- Reconstitution of the liabilities of insurers based on available parts of the policy history and the technical notes of the products where a gap appeared between the assets and the liabilities of the companies
- Full review of pension plans linked to pension funds and adjustment of the pension plan rules to the operational methods of the pension plan management and the “Administration Centrale” of the pension funds



Our team of consultants

Jean-Léon MEUNIER, Actuary, Managing Director of HEPTA CONSULT, has nearly 20 years of experience in the field of life insurance and pension plans. He started his career in Luxembourg in 1986 as head of the group life department of the Luxembourg subsidiary of a large Swiss insurer (national and international pension schemes) for whom he worked for nearly 8 years, then joined one of the big five international consulting companies as Chief Actuary before taking up the MD-ship of an international life insurance company of French origins starting its activities in Luxembourg. He created HEPTA CONSULT in January 2001.

Alain ARNSWALD, Actuarial Consultant, can avail himself of 10 years of professional experience. He started his career in the field of reinsurance in 1995, switched later to one of the big five international consulting companies and ended up working for some 5 years for a local insurance company where he was in charge of traditional life insurance and group business. He joined HEPTA CONSULT in January 2004.

Francis BIRCK, Actuarial Consultant, who has been member of the HEPTA CONSULT team since January 2002, had, at entry, acquired a solid 5-years experience in the field of financial products at a life insurance company active under the Freedom of Services act from Luxembourg.

Carlo MERSCH, Business Development Consultant, graduated economist, equally joined HEPTA CONSULT in January 2004. He has close to 20 years of experience, of which 18 passed working for several local life insurance companies. Throughout his career he assumed high level responsibilities within different fields, i.e. the development and promotion of traditional and unit-linked products, both locally and internationally, the implementation of back- middle- and front-office procedures as well as of institutional partnerships and agreements governing the relations between insurers, intermediary's, asset managers and custodian banks. He managed sales teams active in several countries and the marketing department of a local life insurer working under the Freedom of Services act, for whom he was "N° 2" and one of the main driving forces behind the launch of activities.

Henri Lenne, Accountancy & Finance Consultant, will join HEPTA CONSULT in January 2006 after a career of some 10 years in his profession. He has a university degree in accountancy and has spent the first 3 years of his career with a firm of chartered accountants. He has then worked for two different life insurance companies in Luxembourg. For his last employer he managed the accountancy team and was responsible for the finance administration, the ALM and the establishment of all statutory reports.