



Reacfin **Masterclass** (IA|BE CPD eligible)

The New Insurance Performance Metrics

Using the best of BGaap, Solvency 2 and IFRS 17 frameworks to build relevant indicators

*September 28 and 29, from 9:00 to 16:30
Silversquare Central, Brussels*

About the **masterclass**

Due to the **inversion of the production cycle**, the insurance business is very different from other traditional industries.

Understanding, measuring and managing the performance of insurance companies is key due to the **specific risks** insurance companies face.

It is therefore essential that people working in the insurance sector understand:

- how insurance companies operate,
- how their activity is measured via the **balance sheet and income statement**,
- what the main **regulations** are that affect them,
- what indicators are used to assess their **performance**,
- what levers can be used to improve this performance.

The **aim of this workshop** is to

- Understand how to read an insurance balance sheet (with a focus on technical provisions and own funds)
- Be able to read an income statement (P&L) across regulatory frameworks
- Compute relevant Key Performance Indicators (KPIs)
- Understand the impact of risk mitigation (reinsurance) and Assets and Liabilities Management (ALM) on the KPIs

Participants' profile: This training course is particularly suited to people who are active in the insurance sector but **are not experts in finance** and want to understand the figures published by insurance companies. Three frameworks will be addressed: the Belgian regulatory framework (BGAAP), Solvency II, and IFRS.

This training course is not intended for people wishing to acquire in-depth expertise on the topics presented. Its purpose is to enable everyone to better understand the concepts behind KPIs and subsequently interpret them more effectively.

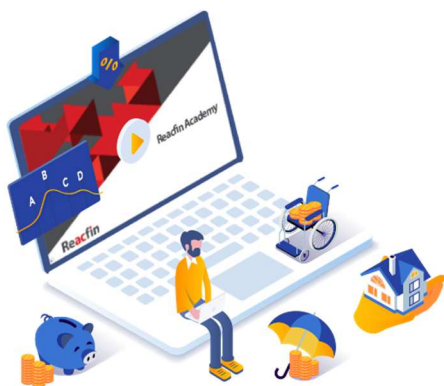


Practical **content**



E-learning capsules

To build the foundations



As **prerequisite**, the participants will be requested to look at **5 e-learning capsules** (of around 30 minutes each) covering the following topics:

- Economic principles of insurance
- Financial mathematics for insurers
- Main activities of an insurance company
- Insurance products (life and non-life)

Another series of **9 optional e-learning capsules** will be made available to those who wish to review after it.



Live Sessions

2 days to consolidate and expand practical knowledge



- **Further exploration** of topics introduced in the e-learning modules
- Opportunity to **ask questions**
- Presentation of **practical examples** for every topic
- Focus on **case studies** allowing to **put learning into practice**
- Exchange of experience between participants

The full training program is worth **15 Continuous Professional Development (CPD) points** at the Institute of Actuaries in Belgium (IA|BE).

About the agenda

Financial statements in BGAAP, Solvency II and IFRS 17 (Estimated duration: 6h)

Monday 28th September 2026

9h-12h15

- The general idea behind provisioning
- The three frameworks: BGAAP, Solvency II and IFRS, similarities and differences

- Why do we need to book provisions?
- What is the context around the 3 frameworks studied? Where do they come from? Who is concerned?
- What are each framework's main goals?

13h15-16h30

- Technical provisions in BGAAP, Solvency II and IFRS
- Profit and Loss Accounts in BGAAP and IFRS

- What are the main components of a balance sheet? And a profit and loss account?
- How do we value a technical provision?
- How do we recognize profit?

Profitability and Risk metrics Performance levers (Estimated duration: 6h)

Tuesday 29th September 2026

9h-12h15

- Volume indicators
- Profitability indicators in BGAAP and IFRS for life and non-life entities
- Risk indicators and Capital performance in Solvency II

- What is a combined ratio? And a profit margin? Why is the CSM an interesting indicator?
- What is the Solvency ratio? How does it relate to operating capital generation?

13h15-16h30

- Performance levers: reinsurance and ALM
- Conclusion

- How will reinsurance impact my KPIs?
- What are the main objectives of ALM, and the possible impacts on the KPIs?

About **Reacfin Academy**

Reacfin Academy is the business line of Reacfin dedicated to continuous professional education and training in Finance, Risk Management, Portfolio Management, Actuarial Science and Data Science.



www.reacfinacademy.com

About the **speakers**



Aurélie MILLER

Head of Reacfin's Life, Health and Pension Center of Excellence, Director at Reacfin and IA|BE qualified actuary

Expert in Life and Health insurance (pricing, product development, reserving and risk management), Solvency 2 and IFRS 17.



Elena ATIENZA Y RUBIO

Manager and IA|BE qualified actuary

Expert in IFRS 17, co-writer of Reacfin's regulatory watch, experienced in Life and Health insurance, member of the Actuarial Function Working Group of IA|BE.



Natacha BROUHNS

Managing Partner of Reacfin, Manager of Reacfin Academy and IA|BE qualified actuary

PhD in Actuarial Science, experienced trainer in actuarial matters.

Practical **information**



Place & accommodation

- The sessions will take place at Silversquare Central, Cantersteen 47, 1000 Bruxelles (next to the Central Station).
- Participants are expected to arrive from 8:30. The training begins at 9:00. Lunch is served at 12:15, and the training ends at 16:30.



Pricing

- Early bird prices are open until **Friday 28 August 2026**.
- Early bird prices also apply at any time to all participants of a group from the same company (min. 3 participants).

	One day only	Two days
Early price/person (VAT excl.)	€800	€1.350
Price/person (VAT excl.)	€900	€1.500

- Cancellation is possible up to 30 days before the training. After this deadline, a cancellation fee of 50% will be applied. Switching participant is possible at any time.
- Reacfin reserves the right to cancel the training if there are insufficient participants.



Language

- The presentation will be given in English, but questions may also be asked in Dutch or French to facilitate understanding of the participants.



Contact

- To subscribe go to: <https://reacfinacademy.typeform.com/to/JcvgGsD4>
- For any questions, feel free to contact us: learning@reacfinacademy.com