

IRP010:

SCENARIO ANALYSIS & LIMIT VALIDATION



What is it	What it involves	Who should participate
<p>Quantification of a scenario related to top - 20 major insurable risk events (e.g. property, business interruptions, liability), including financial exposures</p>	<p><i><u>Deliverable:</u> A scenario analysis report including quantification of the scenario's impact and potential exposures to Council</i></p>	<ul style="list-style-type: none"> • Executives • Selected subject matter experts from within Council
	<ul style="list-style-type: none"> • Selection of top-20 major insurable risk event for quantification • Diagnostic interviews or workshop with relevant subject matter experts to gather data and develop a top-20 loss scenario • Off-site quantification of the scenario through data analysis and predictive assessments • A summary of report on top-20 loss scenario for recommendation and action plan. 	<p style="text-align: center;">How long</p> <ul style="list-style-type: none"> • Workshop: 1 day onsite or online
	<p><i><u>Outcome:</u> A detailed analysis and quantification of one of Council's most pressing risks, plus a commentary on the adequacy of current risk transfer arrangements to address potential exposures</i></p>	<p style="text-align: center;">Pre –Session Requirements</p>
		<ul style="list-style-type: none"> • Council to confirm the subject matter expert for the workshops • JLT send out pre-workshop reading material and preparation