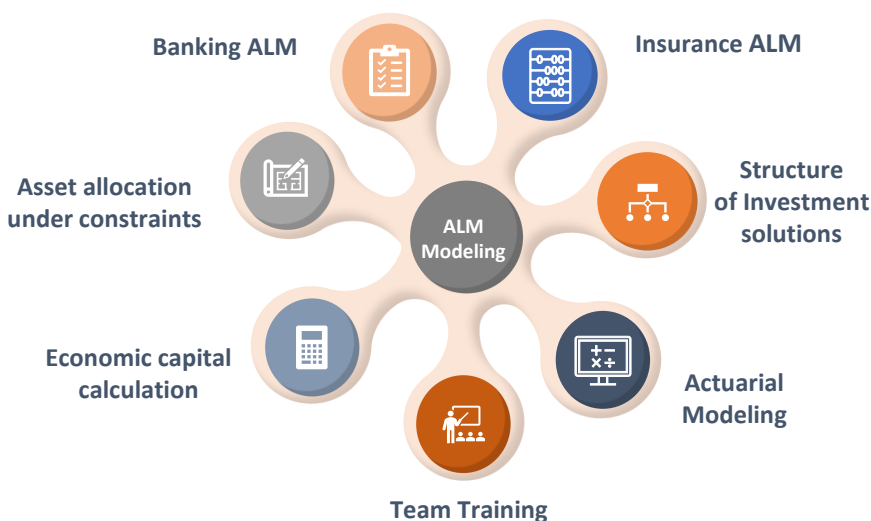


## ALM Modeling

In a competitive and constantly evolving environment, people from the insurance and banking world are using increasingly sophisticated calculations and tools, both to meet regulatory requirements and for risk modelling and monitoring.

### Our expertise



### Cross-functional support for all your ALM and modelling needs

#### Banking ALM

- Basel II & Basel III regulatory calculations: regulatory capital, ICAAP, LCR, NSFR
- Definition of ALM investment strategies: liquidity risk, interest rate risk, exchange rate risk
- Monitoring of interest rate risk indicators: interest rate deadlock, income sensitivity, stress tests, Earnings-at-Risk, etc.
- Implementation of credit stress tests: PD, LGD, transition matrices, credit VaR
- Production of computational studies: Monte Carlo simulations, VaR calculations, validation of internal rating models



#### Insurance ALM

- Production and analysis of ALM indicators: liquidity and duration gaps, break-even points, sensitivities, spreads, ...
- Automation of the calculation and monitoring of provisions in assets or liabilities
- Participation in the production phases and in the drafting of analytical reports
- Development and implementation of tailor-made investment strategies: liquidity constraints, rating, coverage rate, ...
- Landing of interest rates served and financial income before the closing date



#### Constrained asset allocation

- Drafting and implementation of economic scenarios
- Modelling of financial assets and economic liabilities
- Asset allocation under regulatory constraints (Solvency II, Basel II/Basel III)
- Asset allocation under strategic constraints (rating, concentration, liquidity, duration, ...)

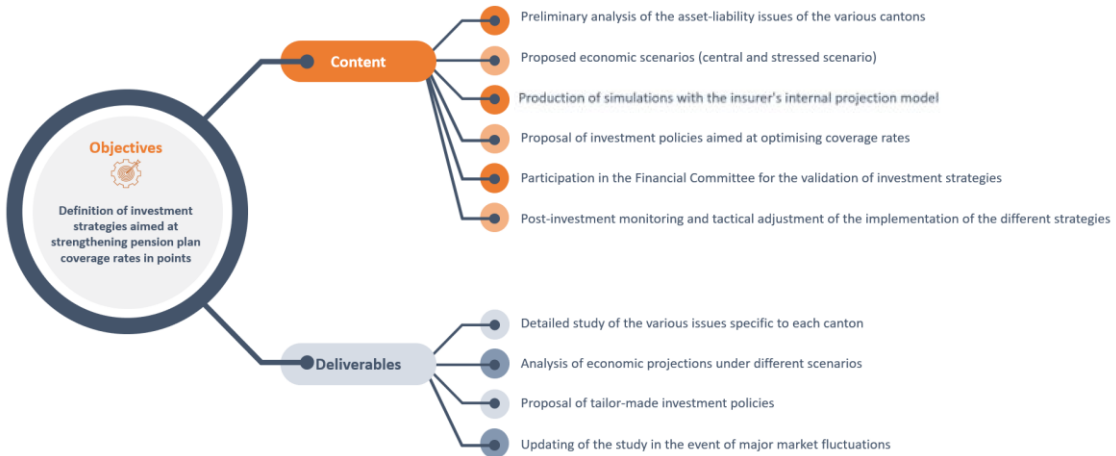


#### Economic capital & MCEV

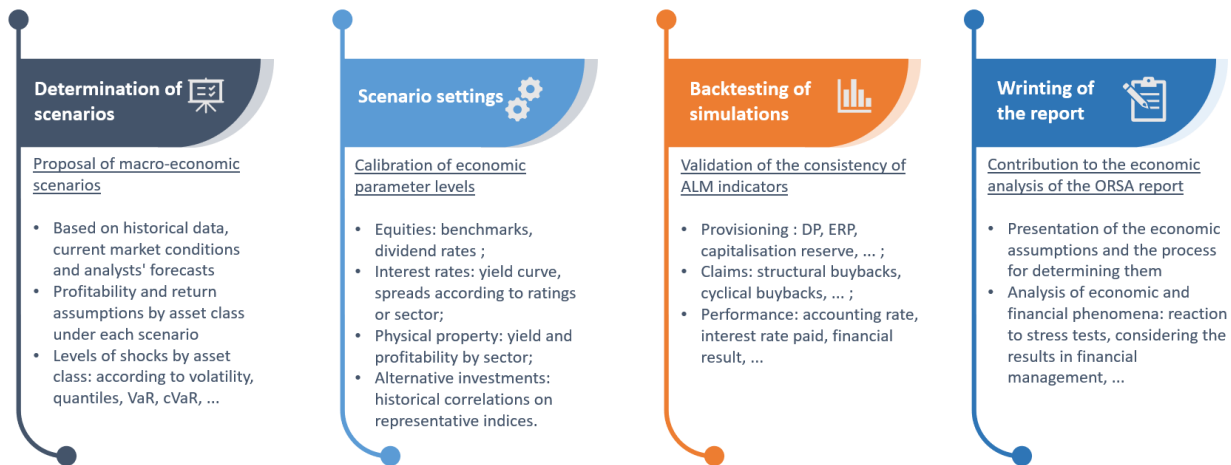
- Participation in the annual review of MCEV procedures: new risks, control processes, etc.
- Validation of the model and a priori projection assumptions: economic, financial, technical, etc. assumptions...
- Calculation of economic capital: MCEV (VIF, NAV), EV, EEV
- A posteriori profitability studies: comparison of the forecast with MCEV data, examination of variances, proposal of corrective actions.
- Process gap analysis: comparison of the MCEV with Solvency 2 and the work of the Business Plan



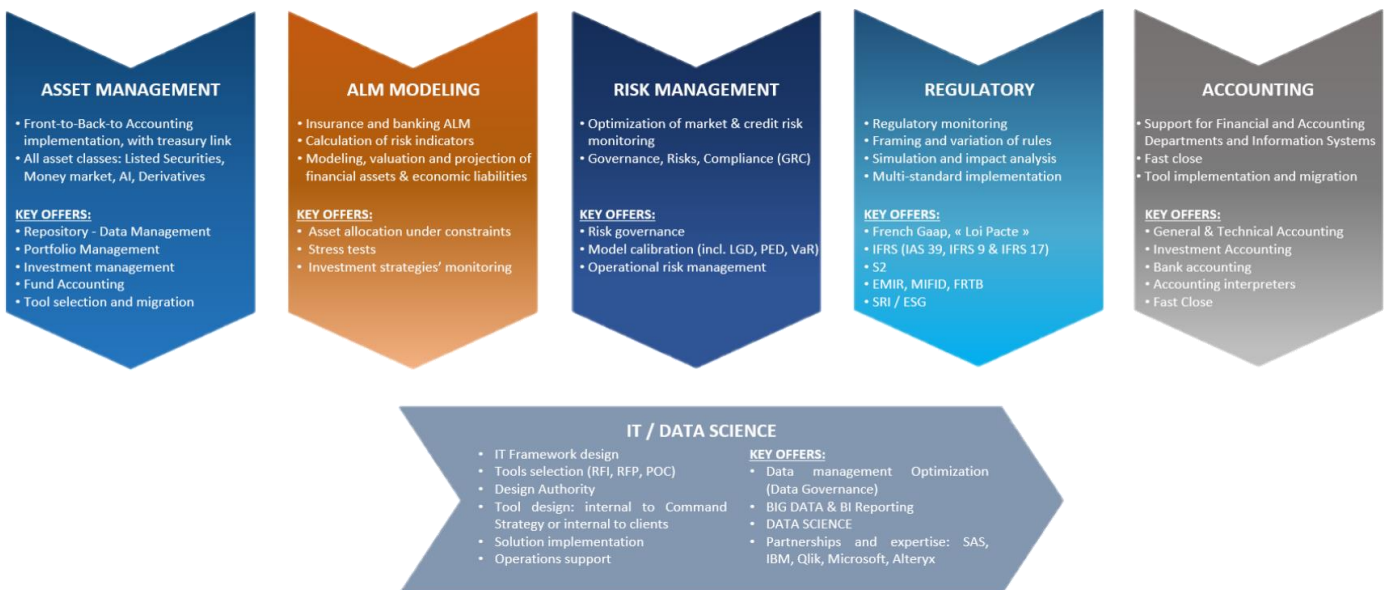
## Example of an assignment carried out: Financial management of points-based pension schemes



## Example of an assignment carried out: Contribution to the ORSA annual report of a major insurer



## Our Business Units



## Command Strategy

A recent and independent firm specialized in financial services, which assists Asset Managers, Insurers, Asset Servicers, Banks and Government Agencies in the realization of their projects.

Covering the entire chain of consulting, from strategic analysis to operational implementation, Command Strategy offers its clients its triple expertise in Finance, IS and Project Management.

## Contact Us

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