



To whom it may concern

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Letter of recommendation for PRS

elipsLife is a life insurance company that focuses on the corporate customer business (B2B). We offer all insurance products that cover the financial consequences of sickness and accidents and our focus is on employee benefits insurance and private pension cover for death and disability. We concentrate on the European market and are headquartered in Liechtenstein.

With the introduction of Solvency II, elipsLife was looking for a tool that could:

- Calculate the capital requirement based on the standard formula
- Produce the Solvency II balance sheet and its basic own fund
- Provide an input file for reporting purposes (pillar III)

The development of the tool was awarded to Prime Re Solutions, Zug, Switzerland (PRS). The project was led by Dr. Michael Köhler and supported by Mr Simone Dalessi.

PRS developed a tailor-made tool that considers the specific elipsLife environment in terms of product, available data, and systems. The basic tool was developed over a four months period and delivered on time and within budget. PRS and elipsLife met on a weekly basis, ensuring that the approach taken was adequate, and allowing elipsLife to gain a good understanding of the program. Requirement change requests were dealt with flexibly and promptly. The tool documentation is clear and exhaustive. Since then, extensions and enhancement have been necessary, and PRS has assisted us further.

PRS has produced an excellent tool, and has completed the project to our entire satisfaction. Based on my experience of their work, I can highly recommend PRS for consulting tasks, in particular when a tailor-made tool or analysis is required.

Yours sincerely,



Valérie Lebrun
Chief Actuary