Strengthening governance and control for Solvency II compliance

Proving financial health with transparency

Solvency II, the EU's risk-based standard for insurers, requires firms to prove their financial health with complete data transparency and control. Meeting this data-intensive regulation requires a robust foundation for managing risk data effectively.

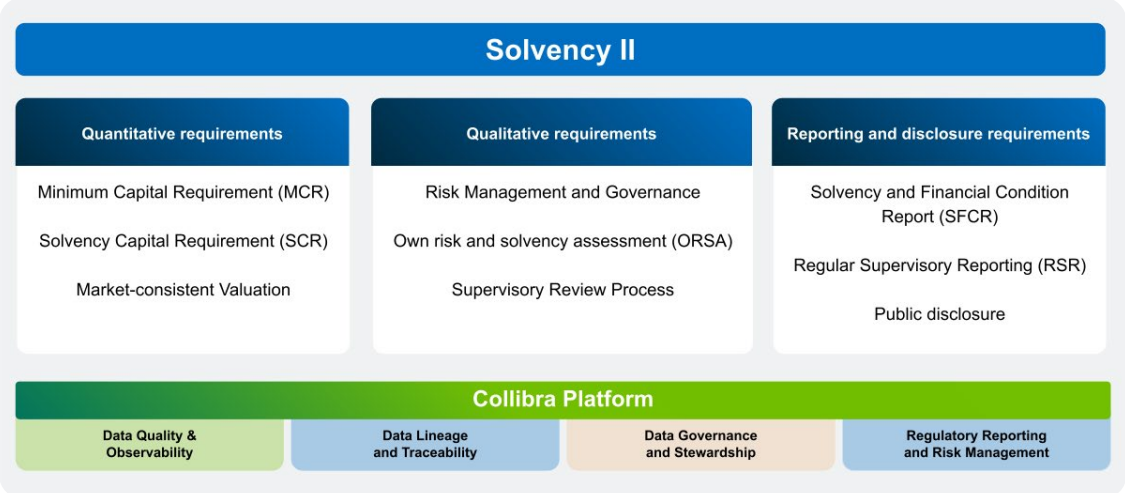
With Collibra, your risk data becomes traceable, reliable and fully governed. Our unified platform operationalizes data governance to provide clear, consistent and defensible validation for every number, all the way from its origin to final report. This guide outlines the core Solvency II pillars and identifies where Collibra can help you meet these requirements.

Collibra helps our customers do more with trusted data. Our Platform brings flexible governance, continuous quality and built-in privacy to the world's leading brands. To learn more, visit collibra.com and follow us on LinkedIn, X, YouTube and Instagram.

The three pillars of Solvency II

Solvency II is structured around three main pillars

- Pillar 1: Quantitative requirements
- Pillar 2: Qualitative requirements
- Pillar 3: Reporting and disclosure requirements



Solvency II pillar	Regulatory requirement	Collibra Platform support
Pillar 1: Quantitative requirements	Requires accurate, reliable and auditable calculation of capital holdings (Solvency Capital Requirement and Minimum Capital Requirement). Demands high data integrity and a clear validation trail	**Data Lineage:** Instantly traces data from its source to final reports, providing end-to-end visibility to validate calculations and satisfy auditors **Data Quality & Observability:** Proactively monitors data quality rules on critical data, catching errors to ensure capital calculations are fueled by accurate and reliable data
Pillar 2: Qualitative requirements (governance and supervision)	Demands proof of a robust governance and risk management system (e.g., Own Risk and Solvency Assessment), requiring a strong governance framework, clear accountability and auditable processes	**Governance and Stewardship:** Creates a clear, enforceable structure of accountability by formally assigning owners and stewards to critical data assets (e.g., policy, claims data) **Workflow Automation:** Provides concrete evidence of an operational governance framework by creating an immutable audit trail of approvals, change requests and issue resolutions **Policy Management:** Acts as a central repository for policies and standards, linking them directly to the data assets they govern
Pillar 3: Reporting and disclosure requirements	Mandates regular, consistent public disclosure (e.g. Solvency and Financial Condition report) to prove financial health. Inconsistencies can attract regulatory scrutiny and damage reputation	**Business Glossary:** Eliminates ambiguity and ensures consistency across all disclosures by establishing a single source of truth for all business and reporting terms **Reference Data Management:** Prevents reporting errors by providing a central place to manage and govern reference data (e.g., country codes, currencies, risk classes) **Data Lineage:** Demonstrates complete transparency and control to regulators by instantly showing the full data lineage for any number in a report

Collibra empowers insurers to master Solvency II by providing a unified view of governance controls, data quality, risk data lineage and reporting processes.

Learn more
collibra.com/insurance