INSURANCE ASIA NEWS
Institutional Asset Management Awards
2026
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Conning

Best Risk Management Firm

Conning believes that comprehensive modeling tools can help insurers accurately assess risk, recognise opportunities, help meet regulatory requirements, and deliver more consistent long-term performance.

Conning's GEMS Economic Scenario Generator (ESG) provides advanced modeling, simulation, and calibration capabilities for the entire range of real-world and risk-neutral applications.

An ESG aims to consistently estimate the future state of global financial markets, even through economic crises. Conning's GEMS enables integrated modeling of global economies and capital markets. It is distinguished by its ability to simulate realistic tail risk events due to the structure of the stochastic models and the methodology used to calibrate the models.

Additionally, the correlation structure within the GEMS platform is carefully designed, ensuring simulations that are robust and internally consistent across economies and time horizons.

The software incorporates automation workflow tools and a command line interface which allow easy integration of the software into a wide range of business processes.

Conning's calibrations combine the quantitative expertise of financial engineers with the market views of investment professionals. Some of the world's largest insurance companies use GEMS on a daily basis to help drive strategic decisions.

The platform's historical database includes highly stressed environments such as 1929, 1987, 1998, 2008, and 2020, so the calibrations are capable of not only reproducing similar events but also generating never-before-seen crises of similar and greater magnitude.

Long-Duration Target Improvements (LDTI) is a challenging GAAP regulation which added new reporting requirements to U.S. life and annuity products in 2025. GEMS is well-placed to help with a major piece of this change, market risk benefits (MRB). With its risk-neutral capability, GEMS can easily generate the scenarios needed to perform these market-based calculations.

One major concern with LDTI implementation is the new accounting requirements, especially the MRB Roll Forward. This new report requires companies to break down the change in their MRB reserve between a number of factors, including changes in interest rates, equity markets, and equity index volatility. Conning has developed an approach that allows our clients to minimise both the cost and the amount of time necessary to create this new analysis.