



Institute
and Faculty
of Actuaries

Actuarial Transformation: Looking to the future

Alex Panayi (Deloitte)
Graham Robertson (Deloitte)
Alastair Maclachlan (XL Catlin)



21 October 2015

Topics

- Introductions
- What is Reserving Transformation?
- Experiences from a reserving transformation – Q&A
- Lessons Learned



Institute
and Faculty
of Actuaries

21 October 2015

2

Introductions

- Alex Panayi (Deloitte)
 - Graham Robertson (Deloitte)
 - Alastair Maclachlan (XL Catlin)
-
- Alastair and Graham are currently working together on a reserving transformation at XL Catlin.
-
- Why did you choose our workshop and what do you want to get out of today's session?

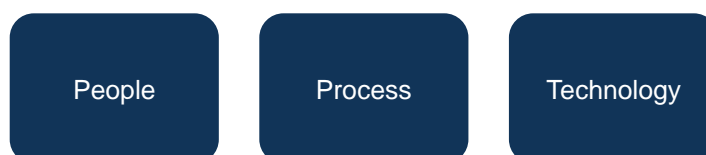


21 October 2015

3

What is Reserving Transformation?

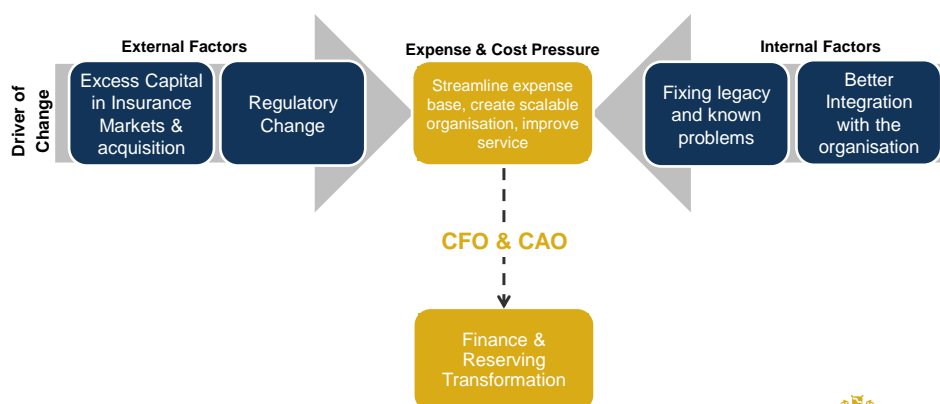
- Materially changing the way reserving is done, across a number of lenses:



21 October 2015

4

Why is Reserving Transformation happening?



Reserving often done in conjunction with a Finance transformation

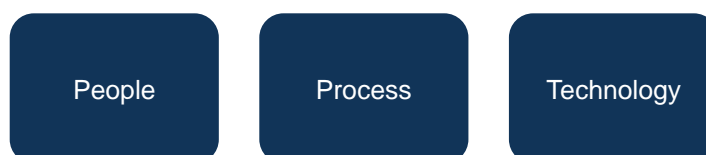


21 October 2015

5

What is Reserving Transformation?

- Materially changing the way reserving is done, across a number of lenses:



- How might this look in the future?

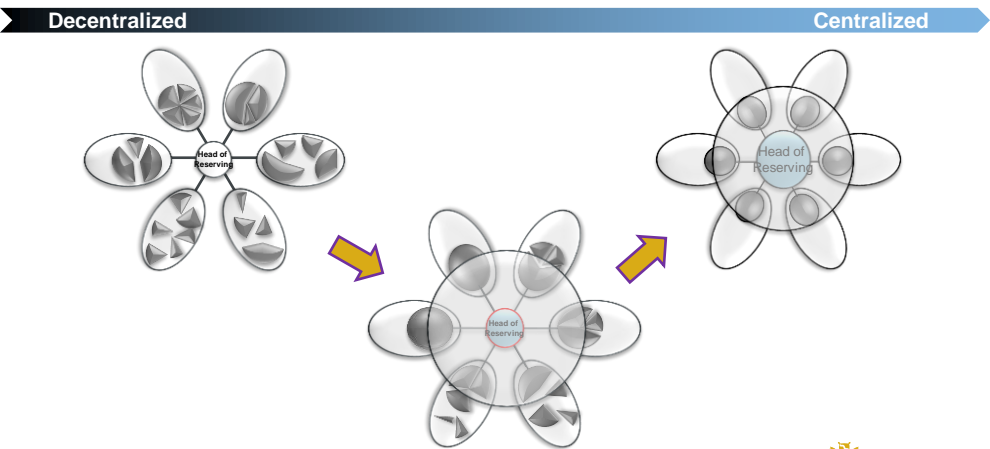


21 October 2015

6

How is Reserving Transformation done?

People – Reporting lines



The level of centralization is a scale and should be determined based on priorities.



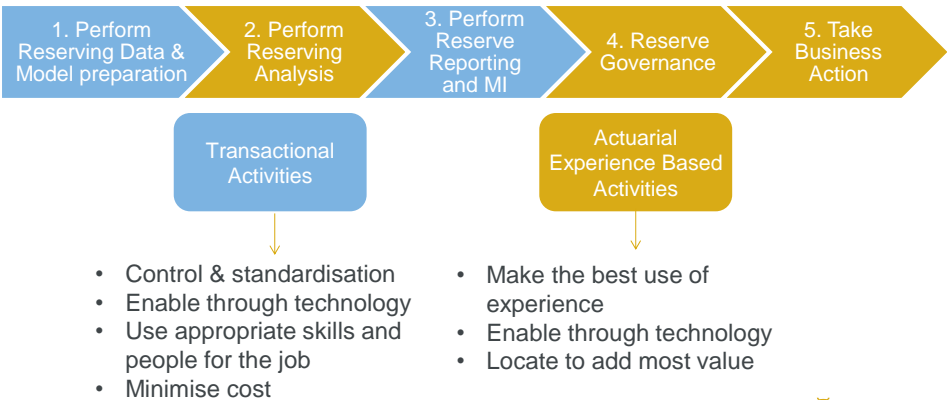
21 October 2015

7

How is Reserving Transformation done?

People – Roles & Location

High Level Reserving Process:

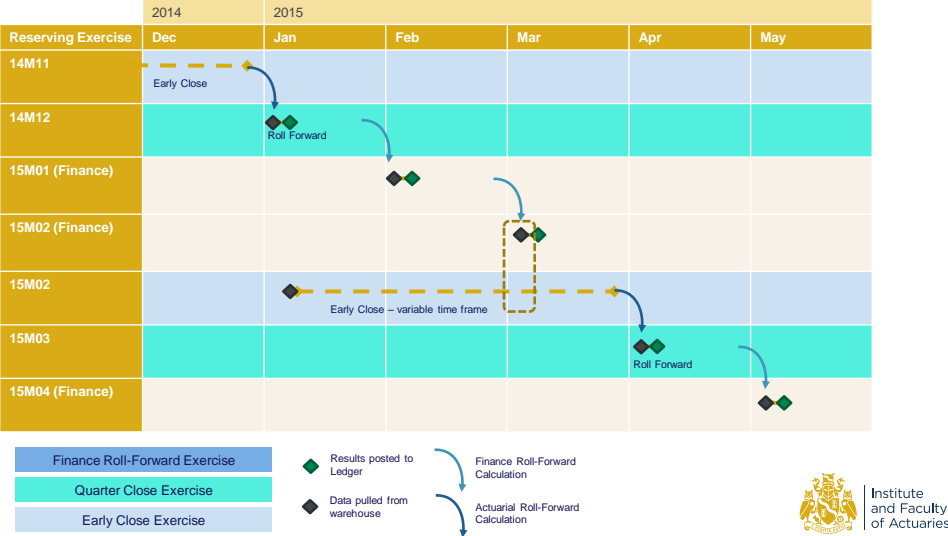


21 October 2015

8

How is Reserving Transformation done?

Process

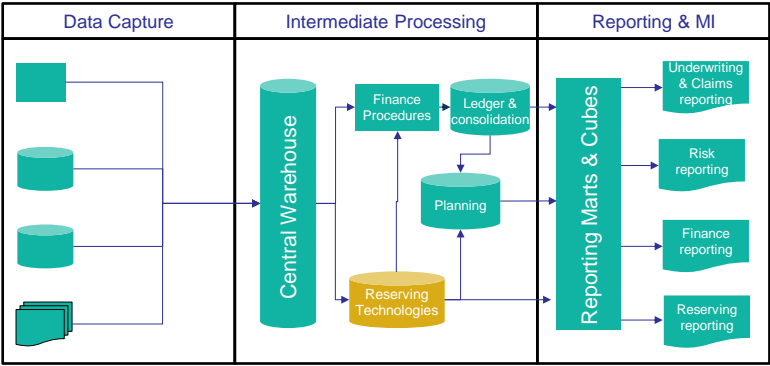


21 October 2015

9

How is Reserving Transformation done?

Data & Technology – Integrated Landscape

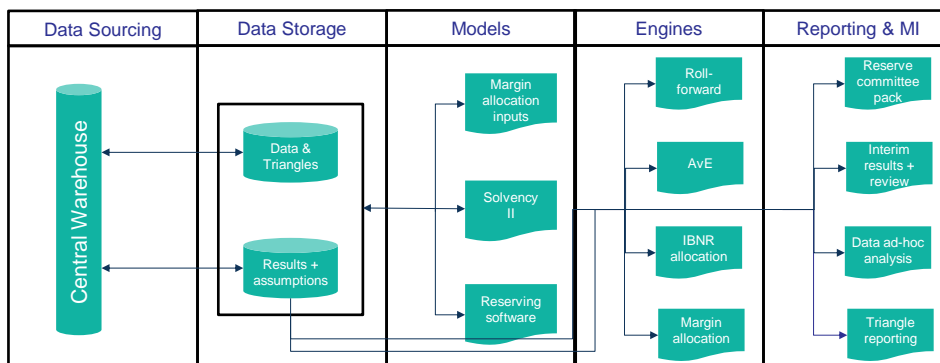


21 October 2015

10

How is Reserving Transformation done?

Data & Technology – Reserving detail



Lessons Learned

- Embrace change
- Be clear about requirements
- Be pragmatic about design
- It takes a lot of different skills to make transformation work
- Communicating to the wider organisation is important
- Use experience to pre-empt problems

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

