

Best of 2012 Life Convention Presentation
Anne Baxter, Jim Ewing & Jonathan McGuffie



Aligning culture, structure and systems to manage capital, risk and performance

20/03/2013

© 2013 The Actuarial Profession • www.actuaries.org.uk

Agenda

Where are we today

A change in focus

Where do you want
to be?

© 2013 The Actuarial Profession • www.actuaries.org.uk

1

Agenda

Where are we today

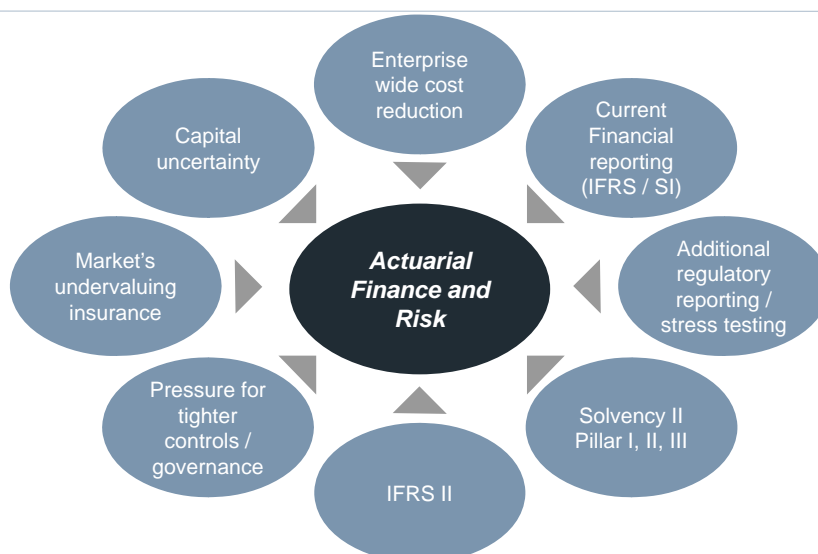
A change in focus

Where do you want to be?

© 2013 The Actuarial Profession • www.actuaries.org.uk

2

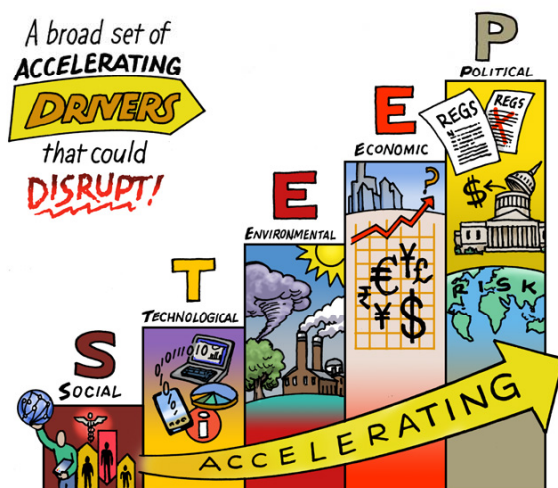
Key trends in the market - now



© 2013 The Actuarial Profession • www.actuaries.org.uk

3

Key trends in the market – future



© 2013 The Actuarial Profession • www.actuaries.org.uk

4

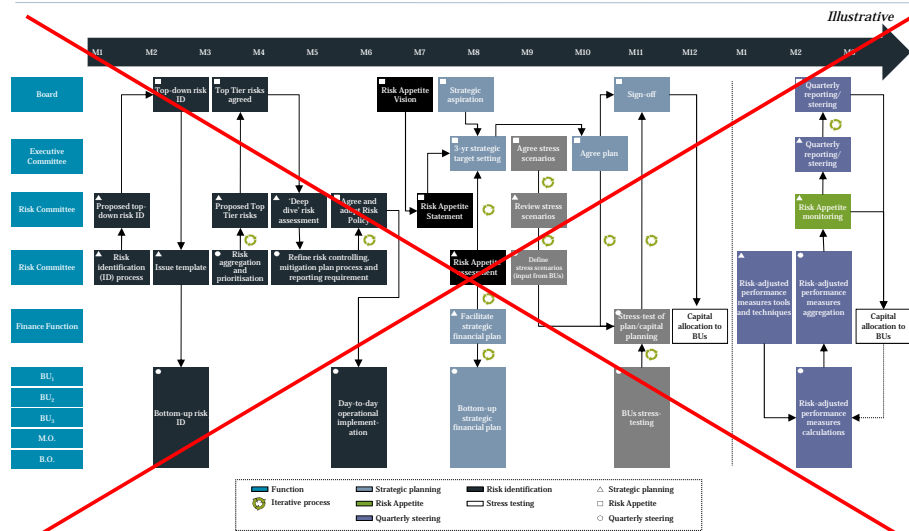
The Past



© 2013 The Actuarial Profession • www.actuaries.org.uk

5

What we'll not cover



6

The future – a different focus?



© 2013 The Actuarial Profession • www.actuaries.org.uk

7

Agenda

Where are we today

A change in focus

Where do you want to be?

© 2013 The Actuarial Profession • www.actuaries.org.uk

8

What will enable this change?

Area	Culture	Structure & Process	Systems
Customer and output focus	✓		
The right people in the right roles	✓	✓	
Active management	✓		
Ownership and accountability	✓	✓	✓
Process		✓	✓
Inputs	✓	✓	
Controls		✓	
Systems and models			✓

Potential order to tackle in? →

© 2013 The Actuarial Profession • www.actuaries.org.uk

9

Output and customer focus



© 2013 The Actuarial Profession • www.actuaries.org.uk

10

The right people in the right roles



© 2013 The Actuarial Profession • www.actuaries.org.uk

11

Active Management



© 2013 The Actuarial Profession • www.actuaries.org.uk

12

Ownership and accountability



© 2013 The Actuarial Profession • www.actuaries.org.uk

13

Process



© 2013 The Actuarial Profession • www.actuaries.org.uk

14

Key pain points – an example



* Constantly moving target

© 2013 The Actuarial Profession • www.actuaries.org.uk

15

Inputs



© 2013 The Actuarial Profession • www.actuaries.org.uk

16

Controls



Preventative



Detective

© 2013 The Actuarial Profession • www.actuaries.org.uk

17

Systems and models



© 2013 The Actuarial Profession • www.actuarial.org.uk

18

Agenda

Where are we today

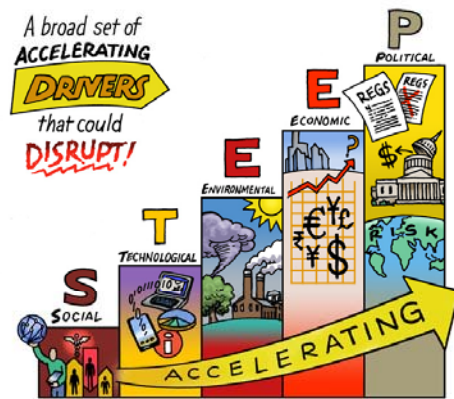
A change in focus

Where do you want
to be?

© 2013 The Actuarial Profession • www.actuarial.org.uk

19

The pace of change is likely to accelerate

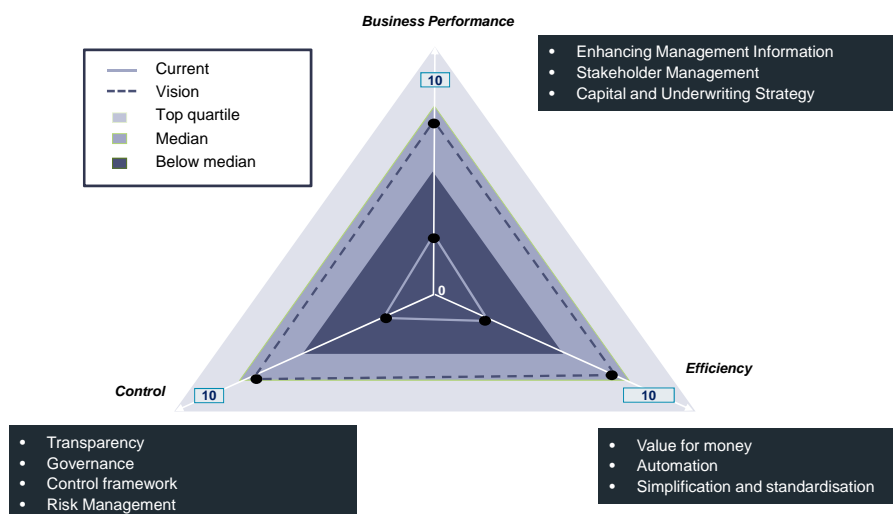


- AGILE
- EFFICIENT
- RESPONSIVE
- CONTROLLED
- FAST!

© 2013 The Actuarial Profession • www.actuaries.org.uk

20

Identify key priorities

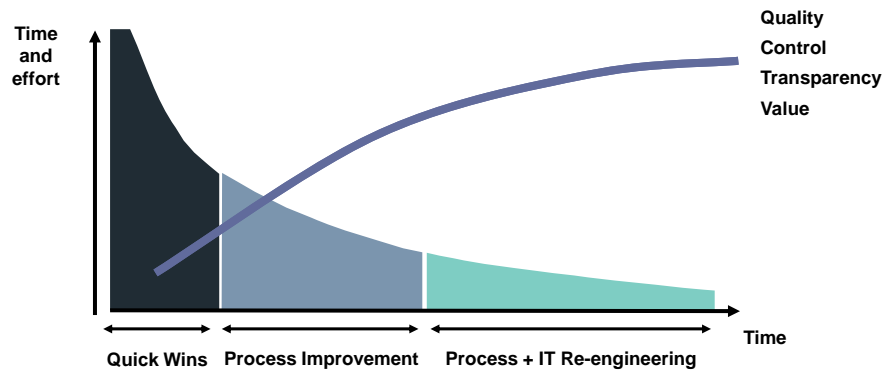


© 2013 The Actuarial Profession • www.actuaries.org.uk

21

Back to basics

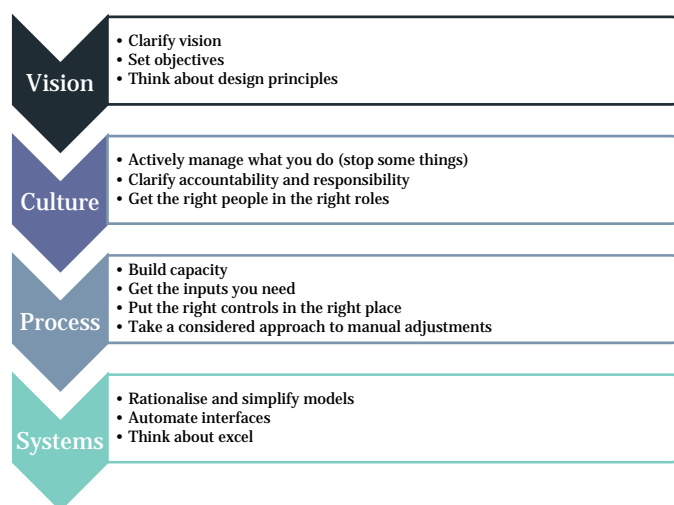
Keeping things simple can take you a long way!



© 2013 The Actuarial Profession • www.actuarial.org.uk

22

How can you approach?



© 2013 The Actuarial Profession • www.actuarial.org.uk

23

Questions

© 2013 The Actuarial Profession • www.actuaries.org.uk

24

Closing thoughts

Area	Culture	Structure & Process	Systems
Customer and output focus	✓		
The right people in the right roles	✓	✓	
Active management	✓		
Ownership and accountability	✓	✓	✓
Process		✓	✓
Inputs	✓	✓	
Controls		✓	
Systems and models			✓

Potential order to tackle in? →

© 2013 The Actuarial Profession • www.actuaries.org.uk

25

Disclaimer

Expressions of individual views by members of The Actuarial Profession and its staff are encouraged.

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

