

**The Actuarial Profession**  
making financial sense of the future

What are my options? Managing your career in a changing landscape  
Mark Dainty, Ben McDonald, Sankar Mahalingham, Colin Downie

## How to move your career ahead of the curve

© 2010 The Actuarial Profession • www.actuaries.org.uk

### Introduction

**Mark Dainty, Director, High Finance Group**

**How can Pensions Actuaries thrive as DB makes way for DC?**

How do we develop the right skills and expertise as the industry evolves?

How do you develop flexible and transferable skills to keep options open?

Could you apply your skills in a new role or even a whole new industry?

© 2010 The Actuarial Profession • www.actuaries.org.uk

1

## The Speakers

Speaker	Biography
Ben McDonald	Partner, KPMG Pensions. Focused on corporate advice to sponsors of pension schemes.
Sankar Mahalingham	Head of Group Pensions, RSA Insurance Group. Responsible for driving pension strategy globally, managing risk and aligning with overall rewards strategy.
Colin Downie	Senior Consultant and Scheme Actuary, Towers Watson, works on a range of Trustee and Corporate Clients.

© 2010 The Actuarial Profession • www.actuarial.org.uk

2

## Key differences between your role now and that of traditional pensions actuary 5 years ago?

Speaker	Differences
Ben McDonald	<ul style="list-style-type: none"> <li>• More bespoke, less compliant (!), but still accurate</li> </ul>
Colin Downie	<ul style="list-style-type: none"> <li>• Investment focus</li> <li>• De-risking &amp; settlement solutions</li> </ul>
Sankar Mahalingham	<ul style="list-style-type: none"> <li>• Development of DB end game strategy</li> <li>• Investment, funding and risk management interlinked</li> <li>• Business impact of pension decisions</li> <li>• Pensions viewed through Total Rewards</li> <li>• Traditional skills not enough</li> <li>• Overseas elements</li> </ul>

© 2010 The Actuarial Profession • www.actuarial.org.uk

3

## How is your role likely to evolve as the pensions market develops?

Speaker	Differences
Colin Downie	<ul style="list-style-type: none"> <li>• Broader skill set required</li> <li>• Increased settlement activity</li> <li>• Project management opportunities</li> </ul>
Sankar Mahalingham	<ul style="list-style-type: none"> <li>• Bridge between HR and Finance functions</li> <li>• Lessons from UK applied overseas</li> <li>• Education and support for DC</li> <li>• Retirement planning v pensions</li> <li>• Challenge established thinking (funding, investment and attitudes to retirement)</li> <li>• Discerning on choice of advisor.....</li> </ul>
Ben McDonald	<ul style="list-style-type: none"> <li>• Quick to market with innovation and solutions</li> </ul>

© 2010 The Actuarial Profession • www.actuaries.org.uk

4

## Key skills actuaries need to develop and how are you acquiring them?

Speaker	Differences
Colin Downie	<ul style="list-style-type: none"> <li>• Prepare for change - be willing to adapt</li> <li>• Client focus - know your client</li> <li>• Don't underestimate the value an actuary can add!</li> </ul>
Ben McDonald	<ul style="list-style-type: none"> <li>• Leading edge commercial insight</li> </ul>
Sankar Mahalingham	<ul style="list-style-type: none"> <li>• Empathy</li> <li>• Global focus</li> <li>• Leadership</li> <li>• Technical</li> <li>• Adapting to change</li> <li>• Not just an actuary.....</li> </ul>

© 2010 The Actuarial Profession • www.actuaries.org.uk

5

---

## Questions or comments?

---

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

The views expressed in this presentation and discussion are those of the presenters.

