

BIOGRAPHICAL DETAILS – COUNCIL MEMBERS 2013/2014



David Hare - President

Qualified as a Fellow: 1988

David became a partner at Deloitte in 2012. Prior to this he was at Standard Life for fifteen years in various roles including Group Financial Risk Director and Chief Actuary, UK and Europe. David started his career at Scottish Mutual and went on to Abbey National in various actuarial and strategic planning roles.

David is a member of the Life Practice Executive Committee and one of the Institute and Faculty of Actuaries' representatives (Membre Suppléant) on the Groupe Consultatif Actuariel Européen, with a particular remit to represent on life insurance issues.

Prior to becoming President-elect in 2012, David was a non-executive member of the Board for Actuarial Standards (BAS). He has a long history of volunteering for the actuarial profession, including co-authoring a number of sessional meeting papers, three of which won the annual best paper prizes, and receiving the Faculty of Actuaries President's Award in 2006.



Nick Salter – President-elect

Qualified as a Fellow: 1986

Nick is senior partner of Barnett Waddingham, which he co-founded in 1989. He is a Scheme Actuary and has a portfolio of corporate pensions clients (advising either the trustees or the company, but not both) and leads the firm's US liaison. Nick started his career in 1978 with Duncan C Fraser in London and remained with the firm for three years after its merger with Mercer before taking on the challenge of his own firm. Nick is an Associate of the Society of Actuaries and was the Chair of the IFoA's Member Support Executive Committee from 2008 - 2012. He is also on the Court of the Worshipful Company of Actuaries, chairing its Finance Committee.



Philip Scott – Immediate Past President

Qualified as a Fellow: 1979

Philip is a non-executive director of Diageo plc and chairman of the Audit Committee. He is also a member of Royal Bank of Scotland Board and chairs their Risk Committee. Philip retired from the role of chief financial officer for Aviva plc in July 2010. Prior to this appointment in 2007, he was group executive director, Aviva international, and was responsible for Aviva's businesses in North America and Asia-Pacific and non-executive chairman of Aviva Investors, Aviva's fund management business. Philip began his career with Norwich Union as a trainee actuary in 1973. He went on to hold a number of positions within Norwich Union including working in New Zealand as an actuary, investment manager and head of global equities in the UK, before progressing to chief investment officer of Norwich Union in the UK.

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Deborah Cooper

Qualified as a Fellow: 1990

Deborah is a partner at Mercer where she is responsible for Professionalism. Previously, Deborah was a lecturer in Actuarial Science at City University (1988-2000), and before that she worked at W.M. Mercer Fraser Ltd (1984-88) and for the Government Actuary's Department (1983-84). Currently, Deborah is a member of the Pensions Practice Executive Committee (PPEC) and chairs its research sub-committee. She also chairs the CMI's SAPS committee and is a member of the CMI's management and executive committees. Deborah has also taken part in several of the IFoA's working parties and contributed to SIAS and sessional papers. She chaired the Social Policy Board between 2007-2009.



Charles Cowling

Qualified as a Fellow: 1991

Charles is currently Managing Director of JLT Pension Capital Strategies, the arm of the JLT Group which advises employers on the management of their pension scheme risks and liabilities. Charles has been the principal actuarial adviser to several FTSE100 companies and their pension schemes. He previously worked as an investment consultant and also as an advisor to companies and remuneration committees on all aspects of executive remuneration. Charles is also a Chartered Mathematician, a Chartered Scientist and a Fellow of the Institute of Mathematics and its Applications. He is Master-elect of the Worshipful Company of Actuaries.



Helen Crofts

Qualified as a Fellow: 1993

Helen is an independent consultant providing actuarial, compensation and recruitment services within the insurance industry. She has over 20 years' experience in the life insurance and reinsurance industry working in pricing, financial reporting and business development in the UK and Bermuda. In recent years she has spent time working on the recruitment of actuaries in the UK and international market. Helen has been part of the organising team for the Life Convention on two occasions and has also chaired a number of one-day CPD conferences. She served on the CPD Committee before moving to Bermuda in 2004 and is currently a member of the International Committee. In 2007 she founded and continues to chair The Women's-Insurance-Net-Work in the UK, a networking organisation dedicated to developing the careers, profiles and prominence of not only actuaries, but all professional women within the insurance industry.

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Helen Davies

Qualified as a Fellow: 2004

Helen has 15 years of experience in finance and investment. She is currently an Investment Director with P-Solve asset solutions providing specialist investment advice to pension scheme Trustee Boards, including advice on derivative strategies, choice of asset classes and investment managers that have delivered real value to pension scheme members over the last few years. Helen has also worked at Mercer Investment Consulting and PricewaterhouseCoopers, where she began her career as an actuarial student in the Benefits Consulting practice. Helen's degree was in Mathematical Sciences at Oxford and she has retained a strong interest in the use of statistics as a Fellow of the Royal Society of Statistics.



Mike Dick

Qualified as a Fellow: 1988

Mike is a pensions actuary with Scottish Life, a division of the Royal London Group. He provides advice to trustees and employers of insured defined benefits schemes. Mike has spent all his working career at Scottish Life in a variety of roles across the organisation, and has been a Scheme Actuary since 2000. He is a member of the Scottish Board and the Pensions Practice Executive Committee (PPEC) and the PPEC Consultations Sub-Committee.



Huw Evans

Qualified as a Fellow: 1993

Huw is a Senior Consultant at Towers Watson in Reigate. He advises companies and trustees on a wide range of pensions and employee benefits issues. He has been a Scheme Actuary since 1997 for schemes ranging from 20 members to 20,000 members. He is a member of Towers Watson's team of valuation specialists and team of mortality specialists. Huw started his career in insurance before switching to pensions consultancy in 1991. Huw chaired the Pensions PEC from 2010 to 2012.



David Gulland

Qualified as a Fellow: 1988

David is currently the Chief Risk Officer for MGM Advantage, with responsibility for capital management, compliance, underwriting and risk. He was the Managing Director for RGA's UK operations, covering protection business, individually underwritten and bulk annuities. Before joining RGA in 2009 he spent 25 years in consultancy at Bacon & Woodrow and Deloitte – including acting as Appointed Actuary / With Profits Actuary / Actuarial Function Holder / Reviewing Actuary for a variety of insurers. In July 2012 David was appointed a Director of ILAG (Investment and Life Assurance Group), the specialist industry trade body.

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Wendy Hawes

Qualified as a Fellow: 2002

Wendy is a partner at Lane Clark & Peacock advising Lloyd's syndicates and insurance companies across a wide range of general insurance issues. She holds a Lloyd's signing actuary certificate. Prior to LCP Wendy was a manager of a team of GI actuaries at the FSA and was responsible for designing and implementing the current capital regime, ICAS. She was also involved in Solvency II during her time at the FSA. She is a member of the GIRO Committee with specific responsibility for research and is a principal examiner for SA3.



Benny Higgins

Qualified as a Fellow: 1986

Benny is Chief Executive of Tesco Bank and has extensive experience within the financial services industry. During a career which started in 1983 at Standard Life, he has held senior positions within the worlds of investment management, retail and business banking. He was with RBS from 1997 to 2005, during which time he led the successful integration of NatWest Retail Banking. Before joining Tesco Bank, Benny served as Chief Executive Officer of the Retail Business at HBOS.



Malcolm Kemp

Qualified as a Fellow: 1988

Malcolm is currently Managing Director of Nematrian Limited. Prior to this he was an Executive Director and Head of Quantitative Research at Threadneedle Asset Management. Malcolm is still the actuarial function holder for Threadneedle Pensions Limited and is also the actuarial function holder for Investment Solutions Limited. Before this he was a partner at Bacon & Woodrow in their investment consultancy practice. Malcolm is a leading expert in risk and quantitative finance, with over 30 years' experience in the financial services industry. He has written or contributed to several IFoA's Sessional Papers and he is the current IFoA representative on the IAA Enterprise and Financial Risk Committee.

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Patrick Lee

Qualified as a Fellow: 1989

Patrick is co-owner with David Wilkie of actuarial software consultancy InQA Limited, which he formed in late 1995. Before that he was a partner at Watson Wyatt (working initially in pensions, then in the investment practice). Patrick has extensive knowledge in IT. He has programmed and designed financial software for 25 years (in many languages including C# and other Microsoft .NET technologies). He has also created and runs several websites, both for business reasons, but also (on a no fee basis) to support charitable/voluntary organisations.



Donald MacLeod

Qualified as a Fellow: 2005

Donald's initial career was spent at Standard Life in Edinburgh, working in a number of roles from Marketing through to Financial Reporting. He moved to Glasgow with Hymans Robertson in 2010 and helped them establish their Enterprise Risk Management practice before taking up the position of Head of Actuarial at Scottish Friendly in January 2012.



Kathryn Morgan

Qualified as a Fellow: 1990

Kathryn has 30 years' experience working in various insurance roles. Her role as a manager in the general insurance actuarial team at the Prudential Regulation Authority (PRA) builds on her experience as a chief actuary at Cooperative Insurance, and roles in the London Market. Kathryn is a longstanding member of the General Insurance Board / PEC and represents the IFoA on the Groupe Consultatif Insurance Committee. Until recently, she was an appointed member of the Casualty Actuarial Society and spoke at CAS conferences as both a CAS Board member and as a UK actuary. Kathryn spends time speaking to potential new entrants to the IFoA and speaking at schools.

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Fiona Morrison

Qualified as a Fellow: 1984

Fiona is a pensions partner at Lane Clark & Peacock LLP and is the Scheme Actuary to a number of pension schemes. She chairs LCP's Professional Committees. Fiona is a member of the Professional Regulation Executive Committee. From 1997 to 2008 she was a member of the Pensions Board (Deputy Chairman 2006-2008) and also chaired the Pensions Guidance Committee from 2002 to 2006. Fiona is a former Chairman, Honorary Secretary and member of the Staple Inn Actuarial Society Committee. She is a Court Assistant of the Worshipful Company of Actuaries, having served as a Trustee of the Charitable Trust from 2004 to 2012. Fiona was awarded a President's Award in 2012 for her contribution to the Profession.



Marjorie Ngwenya

Qualified as a Fellow: 2006

Marjorie currently leads the life insurance practice at Mazars LLP in London. She has previously held roles in pricing and risk management. She was the editor of *The Actuary* for three years until the end of 2011. Marjorie is an active volunteer for the IFoA and participates on the Audit and Risk Committee as well as acting as an Assistant Examiner. Through the IFoA's networking with international associations, she has volunteered her time to teach budding actuaries in Armenia, India and Kenya. She is a trustee for a charity supporting the Legal Resources Centre in South Africa. Marjorie also has further charitable involvement through the Worshipful Company of Actuaries sitting on its Public Relations Committee and through which she is a Freeman of the City of London.



Martin Potter

Qualified as a Fellow: 1997

Martin is a partner at Hymans Robertson. He has been at the firm since 2004 and heads up the Edinburgh office. He provides scheme actuary advice to a number of pension trustee clients and also advises corporate sponsors on the financial and risk management of their pension arrangements. Martin started his career with Bacon & Woodrow and his wide pensions consultancy experience includes a secondment with Bacon Woodrow & de Souza in Trinidad & Tobago between 1999 and 2002. Martin is Leader of the Scottish Board as well as a member of the Public Affairs and Consultations Committee.

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Andrew Rear

Qualified as a Fellow: 1997

Andy is Chief Executive, Munich Re, for UK, Ireland, Africa, and Asia Pacific Life, having previously worked for Oliver Wyman as Partner and Head of EMEA Insurance Practice, and for Scottish Amicable, Abbey National and Prudential. He is the lead volunteer contact for Paul Reynolds, the IFoA's Public Affairs Director, and has provided input recently on educational link-ups in China and the international possibilities of the new analyst qualification. Andy has been involved in regulation and savings policy initiatives with many actuarial and non-actuarial bodies including the Geneva Association, IAA, IAIS, ABI, FSA and Treasury.



Alan Rubenstein

Qualified as a Fellow: 1984

Alan is the Chief Executive of the Pension Protection Fund (PPF). Prior to joining the PPF as Chief Executive in April 2009, Alan was a Managing Director of Lehman Brothers and before that, Morgan Stanley. In each case, he was responsible for establishing their Pensions Advisory Group, which brought together the firm's Equity, Fixed Income and Investment Banking services for pension funds and corporate plan sponsors across Europe. Alan qualified as an actuary specialising in pensions with Scottish Widows, then moved into asset management there before working for BZW Asset Management and Lucas Varity Fund Management. He has previously served on the IFoA's Management Board and is a former member of the Takeover Panel as well as former Chairman of the National Association of Pension Funds Investment Council. Alan is currently a Governor of the Pensions Policy Institute.



Carole Ryden

Qualified as a Fellow: 1992

Carole has worked both in and outside traditional actuarial roles. She trained in pension consultancies and life offices and has lectured in actuarial maths, worked in investment and ran her own consultancy business which focussed on corporate social responsibility and socially responsible investment. She currently works in Enterprise Risk Management as part of Lloyds Banking Group. As a former co-opted member of the Scottish Board she was involved in progressing the key responsibility to "encourage and advance academic developments in Scotland" and now as a Council member she aims to drive forward the current Council strategy to extend this research work beyond Scotland.

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Edwin Sheaf

Qualified as a Fellow: 1993

Edwin is a senior consultant in Towers Watson's employee benefits business where he has worked since 1990, splitting his time between Scheme Actuary and corporate advisory work. For many years he has also had management responsibilities for other actuaries and students which has given him a particular perspective on, and interest in, their professional concerns. Edwin is a regular speaker at conferences, seminars and NAPF training courses and has helped to develop the response to recent government consultations. He has provided input to the review of the IFoA's website.



Simon Sheaf

Qualified as a Fellow: 1993

Simon currently works as General Insurance Practice Leader at Grant Thornton UK LLP. Prior to this he was Chief Actuary for UK and Ireland, Travelers Insurance Company Limited and spent eleven years at Tillinghast Towers Perrin (now part of Towers Watson). Simon is currently a member of the Management Board, the General Insurance Practice Executive Committee and the Qualifications Executive Committee. Previously he was Chairman of the General Insurance Education and CPD Committee and a member of the General Insurance Reserving Oversight Committee. Simon has chaired or been a member of numerous working parties and co-author of various papers on topics including the internal model approval process, reinsurance bad debts, claims inflation, Lloyd's reinsurance to close, reinsurance pricing, and statutory reserve opinions.



Nick Silver

Qualified as a Fellow: 1995

Nick is a director of Callund Consulting, and in this role has advised governments in over 20 countries on pensions and social security reform, predominantly in developing economies. He has also advised the UK government on scaling up investment into clean energy and has represented the UK at a UN conference on climate change and two of his papers have been cited in Parliament. Nick lectures at Cass Business School, and is a visiting fellow at the London School of Economics and Anglia Ruskin University. He is a member of a number of IFoA committees, including the Resource and Environment Group (former chair), Enterprise Risk Management Research and Thought Leadership Committee, Editorial Advisory Board of the Actuary and the Microinsurance working party.

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Mark Stocker

Qualified as a Fellow: 1990

Mark is a director and Chief Actuary at Buck Consultants responsible for Buck's UK actuarial and pensions practice. He has over 28 years' pensions consulting experience, and provides pensions advice to both companies and trustees. Mark was previously a partner at LCP and a Principal at Mercer. He is currently Chair of the Education Board, an officer of the Groupe Consultatif and represents the UK on the IAA education committee. Previously he has acted as Chair of the Board of Examiners, was the Principal Examiner in pensions and was a member of the Pensions Practice Executive Committee..



Peter Tompkins

Qualified as a Fellow: 1988

Peter is a consulting actuary working in the areas of investment and pensions. He was previously a partner first with Lane Clark & Peacock and then with PricewaterhouseCoopers. Peter was the founder editor of *The Actuary* magazine in 1990 and still chairs its Advisory Panel. He is a past chairman of the Pensions Board and currently chairs the Awards Committee and the Resource and Environment. Peter is also a trustee and committee member of a number of charities.



Elliot Varnell

Qualified as a Fellow: 2007

Elliot started his actuarial career in Bacon & Woodrow in 1996 developing Prophet Models before the insurance team transitioned to Deloitte in 2001. In 2007 he moved to Barrie & Hibbert as Head of European Insurance. Since 2009 Elliot has been a Life Insurance consultant (initially with KPMG, now with Milliman) advising UK / European firms on Solvency II, ERM and Capital Management. He has been active for a number of years in the profession both prior to and after qualification, having authored two SIAS papers and two Sessional Meeting papers. He has presented at many UK and International Actuarial Conferences including Life, Finance and Investment, Health and Momentum. Elliot is Chair of the ERM Research and Thought Leadership Committee.

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Suzanne Vaughan

Qualified as a Fellow: 2007

Suzanne currently works as a Pensions consultant with Towers Watson, based in Edinburgh. She joined Towers Watson in April 2009 from the insurance company Scottish Life. She studied actuarial mathematics and statistics at Heriot-Watt University and maintains close ties to the university through the annual mentoring programme. Suzanne was FASS (Faculty of Actuaries Student Society) President in 2009-2010. She is currently the chair of OCF (Our Changing Future). This committee's aim is to arrange informal educational sessions in Scotland, to complement sessional meetings.



Alan Watson

Qualified as a Fellow: 2003

Alan presently works in Edinburgh as a Consulting Actuary with Aon Hewitt. He has held a Scheme Actuary Certificate since 2005. Alan is involved in all aspects of advice in respect of occupational pension schemes to trustees and also employers. He previously worked with Jardine Lloyd Thomson and Buck Consultants. Alan is Chairman of the Profession's Standards Review Committee, chairs the working part to review the Actuaries' Code and is a member of the Pensions Practice Executive Committee. He is joint Deputy Leader of the Scottish Board and a member of its Public Affairs Sub-Committee. Alan was part of the small team which drafted and consulted on the Royal Charter, Bye-laws, Rules and Regulations for the merged Institute and Faculty of Actuaries. He is also on the Committee of the Scottish Actuaries' Club.



Colin Wilson

Qualified as a Fellow: 1996

As Technical Director and Head of Investment and Risk at the Government Actuary's Department (GAD) since 2009, Colin's role encompasses a broad spread of actuarial work and involves extending the range of actuarial services and influence within government. He has worked across a broad spectrum of actuarial areas, in both consulting and corporate environments and in life insurance, investment, risk management and pensions, and has experience of the wider commercial world from ten years spent as a consultant in the defence industry before training as an actuary. Colin is a member of the ERM Practice Executive Committee and its Research and Thought Leadership Committee and is a former chair of the Finance, Investment & Risk Board.

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Gordon Wood

Qualified as a Fellow: 1988

Gordon has worked mainly as a life assurance actuary for around 30 years, originally based in Edinburgh, with further spells in London and Glasgow, where he was latterly Actuarial Function Head of the Insurance Division of a major UK financial institution. He returned to Edinburgh to join Ernst and Young 5 years ago and currently leads Ernst and Young's actuarial practice in Scotland. As well as life actuarial work, Gordon has worked as a risk manager for a major UK financial institution, and has been Chief Operating Officer for an asset manager. Gordon sits on the Life Practice Executive Committee and has also been on the ERM Practice Executive Committee for four years.