

Ten top actuaries

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In September, the Institute and Faculty of Actuaries awarded 10 actuaries the Chartered Enterprise Risk Actuary (CERA) qualification "in recognition of their exceptional role as thought leaders in the field of enterprise risk management"

The Institute and Faculty of Actuaries first issued this qualification in 2010 to actuaries who passed the ERM examination. But earlier this year, the CERA board, the international organisation overseeing the qualification, gave special permission to the Institute and Faculty to award the CERA qualification to "a small number of actuaries who have demonstrated significant levels of experience and expertise in the field of ERM."

How did these 10 gain this recognition from their peers, what were their career paths and what makes them tick, in their professional and personal lives?

Here's what they have to say.

Neil Cante, principal and consulting actuary, Milliman



Neil Cante is a principal and consulting actuary with the London office of Milliman. He joined the firm in 2005 and was elected a principal in 2008.

Prior to joining Milliman, Cante spent 15 years working in the UK operation of Winterthur Life, where he had executive responsibility for strategy, legal, compliance, projects, marketing, product development, public relations, mergers and acquisitions, finance and risk management. Having qualified as an actuary, he became chairman's assistant and head of mergers & acquisitions before taking a board role as director of strategic development.

At Milliman, Cante's assignments include enterprise risk management, mergers and acquisitions, product development, longevity and corporate restructuring.

He also leads the development of Milliman's CRisALIS, a methodology for analysing and quantifying enterprise risk. He has a master's degree in mathematics from Queens' College, Cambridge University.

Neil Cante, Milliman

What made you choose your line of work?

"I initially became an actuary as it seemed like an interesting way to apply core mathematical skills. I quickly discovered that the actuarial world is much more than that, and the real interest is in combining those core skills and professional values with wider business skills. Those core actuarial skills are invaluable in any situation where you want to think about uncertain futures."

What do you enjoy about it most?

"Part of it is about developing new solutions. I get to think deeply about some of the important challenges companies face, and then spend time researching and developing solutions. Having the opportunity to interact with academics, practitioners and other professionals in creating genuinely new approaches and then seeing them implemented is very exciting. This also links to the other enjoyable part of the job, which is

meeting such a wide range of interesting people who all have different perspectives and life experiences."

What advice would you give those just entering the actuarial or risk management business?

"Don't just focus on the numbers. Our profession is based upon the core skills around numerical agility, but it really comes alive when you can combine that with good levels of emotional intelligence, communication skills and business acumen. The overlap between areas like actuarial and risk management is very interesting. The ability to apply powerful analytical tools but present the concepts simply and clearly to non-technicians is something very valuable."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"It does seem to be capturing people's attention. Actuaries have had to build a very deep professional code due to the reliance that stakeholders place upon their advice, and this adds a dimension that other risk professions have not necessarily had to deal with to the same extent. Actuarial technical skills are all about making sense of uncertainty. Applying those technical skills to risk management, combined with a deeply engrained professional ethic, makes a CERA-credentialed actuary much more than just technically competent."

Whom do you most admire in the insurance sector?

"I am not sure I could pick out one person, but in terms of characteristics I admire people with conviction and vision who are not afraid to do the right thing for their stakeholders. It is often easy to follow the crowd and chase the profits but my respect goes to people who are prepared to make the tough call and point to the right path, even when it is unpopular and possibly challenges prevailing conventions."

What's the greatest challenge for the industry over the next 12 months?

"I think the industry is suffering from "change fatigue" but it also has a key role to play in helping to solve some really deep-rooted societal issues. On the first point, it is important for the industry to maintain its momentum in delivering the infrastructure required for Solvency II, especially as speculation grows about further delays - a number of firms have already started to dismantle their delivery infrastructure.

"Aspects of pillar 2, like the ORSA [own risk and solvency assessment] process, should add real value, even in the current regime, and it would be a shame if the opportunity to realise this is missed.

On the second point, the issue of insufficient saving for retirement has been brewing for decades but the pace of true innovation needed for providing solutions to secure adequate retirement income is way behind what is needed. The industry can, and should, take a lead role in helping to develop the radical new product solutions that are going to be needed."

What are your interests outside work?

"I like spending time with my family. We live in a nice village and enjoy exploring the local countryside, in between keeping up with the hectic activity schedule of our daughter, Aimee! I like to read (my ambition is to finish my shelf of Terry Pratchett novels!). I should also admit to being a bit of a car nut."

Seamus Creedon, consulting actuary and non-executive director, Reliance Mutual



Seamus Creedon is a native of Dublin, Ireland, and qualified as an actuary in 1976. His career in financial services has been divided between Ireland and the UK and embraces both insurance and banking. He is a non-executive director of several life and non-life re/insurers in Ireland and Britain.

Before retiring as a consultant with KPMG in 2007, Creedon had headed the actuarial practice based in London and been deputy leader of the global actuarial practice.

He is a member of the Irish, UK, and North American actuarial bodies and was one of the KPMG team which studied solvency assessment models and recommended the three-pillar framework for Solvency II (in May 2002 -- see European Commission website). He has led the volunteer involvement of the European actuarial profession (through the Groupe Consultatif Actuariel Européen) in Solvency II development for several years.

Seamus Creedon,
Reliance Mutual
Association.

Creedon served as a member of the governing council of the Institute and Faculty of Actuaries until 2011 and is a member of the Enterprise and Financial Risks Committee of the International Actuarial

What made you choose your line of work?

"I was set on a career as an engineer when I saw a newspaper advertisement for actuarial students. I liked the sound of 'financial engineering' and joined the leading life insurer in Ireland. The world is probably a safer place because I chose finance rather than real engineering."

What do you enjoy about it most?

"I think the work of an actuary includes a lot of defining, and then hopefully solving, problems. When I started it was slide rules and electronic calculators, where now everything is spreadsheets. The nature of the problems changes also - most of the problems I deal with now have human elements. But the same skills of defining the issue and potential solutions come in just as useful."

What advice would you give those just entering the actuarial or risk management business?

"Explore and ask questions. A quality I look for and encourage in people is a healthy curiosity. Consulting work is especially interesting because of the variety of different clients, but most insurers are experiencing rapid change also. Never think you know it all!"

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"I am sure CERA is the gold standard but I am not sure how widely recognised it is yet. I am sure it will be - the lessons of the financial crisis and the changes being introduced by Basel III and Solvency II are driving all financial sector firms to strengthen ERM discipline and the growing numbers of CERAs will be natural hires. I was one of the team involved in specifying the syllabus and I think it is a great mix of quantitative and qualitative."

Whom do you most admire in the insurance sector?

"My partner and both my sons are active in the insurance sector but I won't let that influence me! I think the person I most admire is Sir Mark Weinberg who three times built highly successful insurance businesses here in the UK and continues to take a keen interest in the sector."

What's the greatest challenge for the industry over the next 12 months?

"The life insurance industry in the UK does not lack for challenges - the low interest- rate environment, the retail distribution review, Solvency II uncertainties and the changes of regulator all are making life uncomfortable for managements. However I think the greatest challenge is to convey in a compelling way to potential customers the importance of building savings through insurance or pensions in order to have a wider range of options in later life."

What are your interests outside work?

"Actuaries allegedly are happiest in the office with their computers - I am not sure that they are supposed to have interests outside work! Seriously, I think travel would top the list - we are tremendously lucky in Europe to have such variety of culture, architecture, language and food to explore within an hour or two of London. We are also keen fans of Irish rugby - Leinster and Munster. We would like to get to theatre and opera much more often!"

Dean Dwonczyk, chief actuary, Catalina Holdings (Bermuda)

Dean Dwonczyk is chief actuary at Catalina Holdings, Bermuda. He is a fellow of the Institute and Faculty of Actuaries with more than 30 years of non-life reserving experience.



He began working as a specialist reserving actuary in 1985 in Australia and after several years of working as a principal at WM Mercer he left actuarial consulting to found a financial engineering company based in Sydney, Australia. Dwonczyk left the company in 1994 to move to London but the firm he founded continues to grow.

Dwonczyk was a director of Hambros Bank and then Société Générale from 1994 until 2002, responsible for complex cross-border leasing and part of the financial engineering team. He left the bank to return to actuarial consulting focused on large and complex general insurance and reinsurance solutions including loss-portfolio transfers and adverse development covers.

Dean Dwonczyk, Catalina Holdings

In 2005 he co-founded Catalina Re with Chris Fagan. Since that time he has been both chief actuary and responsible for ERM for Catalina. Based in Bermuda, Catalina is a privately-held, specialist consolidator of non-life insurance and reinsurance companies and portfolios in run-off.

What made you choose your line of work?

"Maths was my strongest subject at high school and at the time I thought that there was higher-level maths involved in being an actuary than there actually turned out to be - at least for me. I chose to move into general insurance and risk quantification early on in my career because it seemed to have the most maths in it."

What do you enjoy about it most?

"I enjoy modelling complex systems. My actuarial experience has given me the knowledge to understand the logic and high-level workings of a financial system, as well as the actuarial, statistical and mathematical skills to model it. Relatively recently available computing power and software has let me model things more granularly which, for me, is fun."

What advice would you give those just entering the actuarial or risk management business?

"Give yourself time and try to be humble along the way."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"I haven't compared it with alternatives. I am proud of the CERA training offered by the Institute and Faculty of Actuaries. I think the US system is also extremely good."

Whom do you most admire in the insurance sector?

"There are many that I admire. To name one, I admire Peter Wood, the founder of Direct Line. The business was the first of its kind for many things. For me it was the first company to differentially price personal lines insurance according to rating factors. I had been advocating this approach for years with actuaries. Peter went out and did it."

What's the greatest challenge for the industry over the next 12 months?

"Europe seems to be committed to Basel III capital levels for banks. It seems obvious to me that politicians and regulators will try to impose these sorts of capital requirements on life insurers and potentially even non-life insurers. In my opinion this would be a mistake. I am not sure that Solvency II is enough for life insurers in exceptional circumstances but I think it is plenty of capital for non-life insurers. This issue needs to be tackled by industry before politicians and regulators start to impose the wrong thing on us."

What are your interests outside work?

"I am a long-time active volunteer for my profession. I also spend a lot of time exercising which includes a lot of road cycling and weekend tennis."

Malcolm Kemp, managing director, Nematrian and adjunct professor, Imperial College Business School, London



Malcolm Kemp,
Nematrian/Imperial
College

Malcolm Kemp is managing director of Nematrian, a company specialising in developing intellectual property and providing consultancy services to the financial services sector. He is a leading expert in risk and quantitative finance, with over 25 years' experience in the financial services industry.

From 1996 to 2009, Kemp was an executive director and head of quantitative research at Threadneedle Asset Management. This role included responsibility for Threadneedle's derivatives, risk management, performance measurement, liability-driven investment and other quantitative investment activities. He continues to be the actuarial function holder of Threadneedle Pensions and is also now the actuarial function holder of Investment Solutions. Prior to working at Threadneedle, he was a partner at Bacon & Woodrow in their investment consultancy practice.

Malcolm holds a first-class honours degree in mathematics from Cambridge University. He is a fellow of the Institute and Faculty of Actuaries and an adjunct professor at Imperial College Business School, London, where he teaches enterprise risk management (ERM). He was elected to the Institute of Actuaries Council in 2009.

What made you choose your line of work?

"I became an actuary after leaving university because I wanted to use my mathematical skills to help a wide range of people. Organisations that actuaries advise or work for, such as insurance companies, pension funds and asset managers, impact many people across many different parts of society."

What do you enjoy about it most?

"I enjoy the variety of work, some more academic, some more practical."

What advice would you give those just entering the actuarial or risk management business?

"Try to seize opportunities to develop broader business and market awareness. This will help develop your career further and make your job more interesting."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"The risk management professional scene is still relatively fragmented with many different professions seeking to expand their coverage in this area. ERM is, and probably always will be, more multi-disciplinary than many other areas of actuarial work. Against this backdrop CERA is making significant headway."

Whom do you most admire in the insurance sector?

"Those far-sighted enough to be looking beyond Solvency II to see how the insurance industry and related professions will evolve in the future."

What's the greatest challenge for the industry over the next 12 months?

"For the insurance industry globally it will no doubt include successfully navigating through ongoing market challenges such as sovereign debt crises. More parochially, much of the UK life insurance industry seems not to have fully faced up to the longer-term challenges posed by RDR [retail distribution review] and related regulatory trends."

What are your interests outside work?

"I play the piano. I like doing mathematical puzzles and kayaking with my wife and two boys. I am an active member of a local Anglican church and on the finance committee of an international Christian charity."

Colin Ledlie, group CRO, Standard Life



Colin Ledlie is group CRO at Standard Life, with responsibilities for risk management, compliance and actuarial activities across the Standard Life Group.

Previously he has held the roles of appointed actuary, with-profits actuary and managing director (actuarial) at Standard Life. He was closely involved with all actuarial aspects of the demutualisation of Standard Life in 2006.

During his career Ledlie has spent time in the marketing, group finance and international development functions. He also worked for two years with the company in Spain.

Ledlie was previously a member of Council of the Faculty of Actuaries and chair of the Profession's Enterprise Risk Management Practice executive committee. He holds a first-class degree from Cambridge University in Physics and Theoretical Physics.

Colin Ledlie, Standard
Life

What made you choose your line of work?

"An actuarial career provided the ideal way to apply a scientific education in a commercial environment. The actuarial career provides the opportunity for a career that combines interesting technical analysis with management and leadership."

What do you enjoy about it most?

"The variety of my current role makes every day different and interesting. As CRO the work varies from detailed review of financial modelling assumptions through to consideration of how our risk profile drives business strategy. I also get involved in operational risk and compliance issues and putting in place processes to ensure that customers get a fair deal."

What advice would you give those just entering the actuarial or risk management business?

"I would highly recommend an actuarial or risk management career. There is a lot of hard study in the early stages of a career but I would encourage everyone to make the most of the educational opportunities and get a broad grounding in as much of the available subjects as they can. It's also important for anyone in risk to ensure that they spend some time in different areas of the business to get an understanding of customers, sales and marketing."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"CERA is an excellent qualification and those holding the qualification will have very in-depth risk management knowledge with very strong financial risk management skills. The qualification is fairly new but I'm sure it will go from strength to strength."

Whom do you most admire in the insurance sector?

"It wouldn't be right to single out any individual but I am incredibly proud of what Standard Life has achieved in recent years. We have made great strides in changing the risk profile of the business which has been a key foundation of our business strategy. There have been many talented people that have contributed to this over the years."

What's the greatest challenge for the industry over the next 12 months?

"Looking at the wider financial services industry, the greatest challenge will be gaining the trust of customers. The industry isn't in a great place following a range of recent scandals, and the winning companies will be those that are able to differentiate themselves through superior focus on the customer. Coupled with this, regulatory change and uncertainty will be a big challenge in 2013."

What are your interests outside work?

"I love running, particularly up and down hills, or with a map and compass in a forest. It's a great way to totally switch off, enjoy the great Scottish countryside and stay fit."

Kathryn Morgan, manager, Financial Services Authority



Kathryn Morgan is policy implementation manager at the Financial Services Authority (FSA), which she joined in 2007 and where she leads the FSA work on pillars 2 and 3 of Solvency II and the transposition of Solvency II into the handbook, as well as work on major transactions for insurance. Previously she was chief actuary and CRO for the GI business of Cooperative Financial Services, where she designed the risk management framework for the group.

She represents the UK actuarial profession in the Groupe Consultatif, and is involved in the UK work on Solvency II in the actuarial profession. Morgan is an appointed member of the Casualty Actuarial Society board.

What made you choose your line of work?

Kathryn Morgan, FSA

"I originally planned to be a French teacher, but my father (a maths teacher) persuaded me to take maths A levels as well as languages. This led me into doing maths at university, where I came across actuarial work. It struck me as challenging, interesting and well paid. Once I started work, I realised it was the right decision for me."

What do you enjoy about it most?

"The way that actuarial techniques are applicable to a wide variety of problems, not just insurance or pensions issues. I also enjoy arguing, and I've found that actuaries give quality argument on many different topics."

What advice would you give those just entering the actuarial or risk management business?

"Don't restrict yourself to being an actuary as defined by the way things are done at the moment - challenge and check what you are learning. Also be curious about the world and think about how developments in another area can be useful in actuarial work."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"Yes, definitely. I work with the Casualty Actuarial Society in the US and I can see the value placed on it over there. As more people gain the CERA qualification and more countries are able to accredit it, it will become better perceived."

Whom do you most admire in the insurance sector?

"At the risk of sounding like a creep, I admire my director, Paul Sharma [director of policy division, FSA]. He is very well read, intelligent and always happy to share his insights and thinking, which are well thought out and unusual. My one regret is that I've not had a lot of chances to debate issues with him - that would be interesting."

What's the greatest challenge for the industry over the next 12 months?

"I guess you expect me to say implementing Solvency II? I actually think the greatest challenge is looking beyond Solvency II, or perhaps underneath it, to see what are the real risks facing the industry and dealing with those."

What are your interests outside work?

"You can't really call being a parent an interest, can you? Outside that, I've taken up running this year, and got involved with Park Runs,

which means a 5km run each week and training for that. I'm very involved with my church, even though I live in London during the week and Manchester at the weekends - I now have to argue with the vicar via email. Oh, and my hobby is arguing."

Paul Sweeting, managing director, JP Morgan Asset Management



Paul Sweeting, JP Morgan Asset Management

Paul Sweeting is a managing director at JP Morgan Asset Management and European head of its strategy group. Prior to this, he was a professor of actuarial science at the University of Kent and he still holds a chair at the university. Before moving to academia, Sweeting held a number of roles in pensions, insurance and investment. Most recently he was responsible for developing the longevity reinsurance strategy for Munich Reinsurance, before which he was director of research at Fidelity Investments' Retirement Institute.

In his early career, Sweeting gained extensive experience as a consulting actuary advising on pensions and investment issues for a range of pension schemes and their corporate sponsors. He is affiliated to a number of professional bodies being a fellow of the Institute of Actuaries, a fellow of the Royal Statistical Society, a fellow of the Securities and Investment Institute and a CFA Charterholder.

He is also a member of council for the Institute and Faculty of Actuaries, and a member of the profession's management board. He has written extensively on a range of pensions, investment and risk issues, and last year published a textbook on ERM.

What made you choose your line of work?

"I first wanted to become an actuary because of the challenge that it offered, but I soon found that I also enjoyed the job! I was also attracted by the quantitative nature of actuarial work, but it became clear early on that being able to carry out calculations was only a small part of being an actuary - interpreting and communicating the results was just as important."

What do you enjoy about it most?

"I enjoy the variety more than anything. At JP Morgan Asset Management, I'm in a role where I'm able to get involved in a broad range of discussions with a variety of stakeholders."

What advice would you give those just entering the actuarial or risk management business?

"The late Frank Redington once said that 'the actuary who is only an actuary is not an actuary'. In other words, if you interest yourself only with your narrow field, you're not going to be able to do your job well. If you work in the area of mortality, it's helpful to understand a bit about demographics, medicine, genetics and sociology; if you work in investment, then economics, politics and even psychology can come in useful. The actuarial training gives an excellent grounding, but the broader your horizons are, the better an actuary you'll become."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"It is certainly gaining traction within the insurance industry, but to gain recognition in the wider financial services industry and more generally will take some time. The issue is that having a qualification does not on its own equip someone to manage risk in all industries - it is vital that whoever is managing risk in a particular industry has a deep understanding of the nature of the risks that are present in that industry."

"This means that in banking, for example, it is difficult for someone with no banking experience to get as good a handle on risk management as someone who has spent 20 years working in a range of roles within the banking sector. However, I am hopeful that in a few years time there will be CERAs not just in traditional actuarial roles but in a wider cross-section of business."

Whom do you most admire in the insurance sector?

"That's a difficult question. I think I'd have to go for Peter Wood. He changed the face of the retail insurance sector with Direct Line, and that level of entrepreneurship is admirable."

What's the greatest challenge for the industry over the next 12 months?

"The challenges arising from uncertainty over the timetable for Solvency II implementation must be near the top of most people's lists. However, I can also see pricing challenges emerging in relation to annuities. The increasing popularity of enhanced annuities will start to impact the pricing of those offering 'standard' annuities. This means that any insurers that don't have sufficient information on enhanced-annuity pricing risk seriously mispricing their own products."

What are your interests outside work?

"My main interest is probably my family. We've got two daughters - the eldest is three years old, and the youngest is four months. And we've also got a seven month-old puppy, so it's quite a busy house!

"I enjoy listening to a wide range of music, and I play the piano - though not often enough to be any good. In terms of sport, I always try and pack a pair of trainers when I'm travelling so I can go for a run. And, when I'm not running, I enjoy motorbiking."

Elliot Varnell, consulting actuary, Milliman



Elliot Varnell is a consulting actuary at Milliman's London life insurance practice and has been with the company since September 2011. He is focused on providing economic capital and market risk advice and models to life assurance companies in the UK and Europe.

He has advised on Solvency II at the European Insurance and Occupational Pensions Authority (Eiopa), its predecessor CEIOPS and key stakeholder associations.

Before joining Milliman, Varnell was a principal advisor at KPMG, where he performed European Solvency II and economic capital internal model reviews for major European multinational insurers. He has also held the role of head of European insurance at Barrie & Hibbert and has led the production of economic-scenario generator models at Deloitte. Varnell is a Fellow of the Institute of Actuaries with 15 years' experience in the industry. He has a first-class honours degree in physics from Nottingham University and a first-class master's degree in microwave solid state physics from Plymouth University.

Elliot Varnell, Milliman

What made you choose your line of work?

"I've had several lines of work over my career to date, but the common underlying driver has been a desire to understand how the world works, explain observed phenomena and help improve the operation of the industry as a result. My background as a physicist made building and consulting on models a natural place to add value early in my career. I also seemed better suited to models in the insurance sector than assembling cryostats and soldering tiny diodes in full clean room gear - which is what I was doing before I embarked on being an actuary."

What do you enjoy about it most?

"The variety of work and ability to share knowledge are both enjoyable. I also enjoy the need to balance pragmatism with the science in order to find workable solutions to business problems."

What advice would you give those just entering the actuarial or risk management business?

"Try to learn from as many different sources as you can and recognise that there is a great deal more to risk management and actuarial work than statistical analysis of historical data."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"I hope it is getting recognised as a high-quality qualification that will give a thorough grounding in risk management techniques, and one which will encourage people to engage in risk management work. I am very pleased to see the global actuarial professions coalescing around the qualification as I think risk managers have much to learn and share across borders."

Whom do you most admire in the insurance sector?

"That's difficult as there are so many people I could mention. At the risk of embarrassing them again, two actuaries I worked with in my early actuarial career stood out as great role models for their depth of thinking and high degree of professionalism. They were David Gulland, now CRO at MGM Advantage, and Tim Sheldon, now with-profits actuary at Legal & General."

What's the greatest challenge for the industry over the next 12 months?

"I would say that getting Solvency II delivered amid some of the most testing economic circumstances that we have ever faced is the top priority for many firms."

"On a more strategic note, the other priority is to rethink the business model of the insurer in the light of emerging regulations which are sweeping through asset management and banking as well as insurance. Even aside from changing regulations, insurers need to work out how to respond to the changing nature of technology and perceptions towards savings, own wealth and risk-taking with that wealth."

What are your interests outside work?

"There is not much of that as I enjoy my work and it keeps me very busy, but leisure time is spent with my family at home or on holidays. I occasionally manage to take an excursion to watch my team, Chelsea, which is now becoming a much more pleasurable experience in the di Matteo era."

Colin Wilson, technical director, Government Actuary Department



Colin Wilson was head of investment and risk at the Government Actuary Department (GAD) before being appointed as technical director in April 2011. He was previously a senior consultant at financial risk consultancy Barrie & Hibbert and, prior to that, was director of research in the portfolio management group of Prudential M&G. He qualified as a fellow of the Institute of Actuaries in 1996.

Wilson has served on the Councils of the Institute of Actuaries and the Institute for Quantitative Investment Research, including two years chairing the UK Actuarial Profession's Finance and Risk Management Board, and is a member of the Profession's Enterprise Risk Management executive committee.

What made you choose your line of work?

"I would be lying if I said I had set out to become a risk actuary. I actually spent 10 years working in the defence industry before deciding to become an actuary at all. I then joined the life insurance sector, working for Prudential, first in product development and then investment. But I always followed where the most interesting and challenging work was to be found and that's how I ended up focusing on risk. After 10 years at Prudential I moved to Barrie & Hibbert for three years and then to the Government Actuary's Department, where I'm currently technical director."

Colin Wilson, GAD

the most interesting and challenging work was to be found and that's how I ended up focusing on risk. After 10 years at Prudential I moved to Barrie & Hibbert for three years and then to the Government Actuary's Department, where I'm currently technical director."

What do you enjoy about it most?

"The variety of intellectually challenging work, together with the opportunity really to make a difference. Being the shared service supplier of actuarial services to UK central government means that GAD is involved across a wide spectrum of applications and is at the forefront of demonstrating the value that the actuarial profession can add in non-traditional areas."

What advice would you give those just entering the actuarial or risk management business?

"In your study read as widely as possible - you never know when something will come in useful - and in your work always try to see how what you are doing fits into the bigger picture."

Do you think the CERA is gaining recognition as "the gold standard in enterprise risk management training"?

"Not sure, but my wife now knows what it stands for!"

What are your interests outside work?

"My work is so interesting that I don't need much else! But now that my son has followed his older sisters to university I do have a bit more time for playing chess and doing the gardening, and I also play the violin in a local symphony orchestra."

Andrew Hitchcox, chief risk officer, Kiln



Andrew Hitchcox is chief actuary and chief risk officer at Kiln Group. He is a qualified actuary, and has over 25 years' experience in the London market non-life insurance industry, both as a consultant and in management.

Prior to his joining Kiln, he held a variety of positions as chief actuary at major London market reinsurance companies, and also worked for five years at a major consultancy firm specialising in insurance issues.

Since the beginning of 2008, he has also worked as a member of the group ERM implementation project of the Tokio Marine Group, which is the ultimate shareholder of the Kiln Group.

Andrew Hitchcox, Kiln

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