



# Institute and Faculty of Actuaries

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### General Insurance Data Science Working Party

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint enthusiastic volunteers from all practice areas who are willing to contribute to the advancement of data science, in particular members with experience in general insurance, health, life, pensions, investment, resource and environment or any other pioneer areas/wider fields.

The overall objectives of the Data Science Working Party are to:

- be a source of Data Science expertise
- champion the use of Data Science techniques in traditional and emerging actuarial fields
- encourage collaboration and understanding of wider issues in Data Science; with a view to promoting debate, research and member awareness
- assist the IFoA in reaching the objective of having members of the actuarial profession combine their business skills with a deep understanding of Data Science.

### 'Task' and 'Person' Specification:

#### 'Task' Specification

The Data Science Working Party is divided into five work streams, each of which will operate to specific objectives:

##### Education and Lifelong Learning

- input into the IFoA Certificate in Data Science
- participate in one Kaggle competition and provide write-up of progress / results
- provide two to three articles for publication on the IFoA website.

##### Regulation and Ethics

- consider impact of regulation and ethics.

##### Research

- identify interesting actuarial data science research problems and data sets
- conduct data science research and case studies, including but not limited to pricing, reserving, underwriting, mortality and morbidity, fraud, customer behaviour and automation.
- collate Data Science use cases and case studies and make them accessible
- forge links with the Research and Thought Leadership Committees (RTLTC) in the IFoA.

##### Collaboration

- promote knowledge and use of data science among actuaries via collaboration and strengthening the profession in the longer term:
  - collaboration with other working groups within IFoA to ensure that data science issues are addressed and incorporated into other IFoA initiatives

- develop sustainable and effective collaboration between the IFoA and other organisations, for example Royal Statistical Society including its members; and other data science practitioners
- collaborate with actuaries and data scientists and contribute to the IFoA Data Science event day
- create data science content via articles or webinar every two to three months via collaboration.

#### Membership

- promote knowledge and use of data science among actuaries via membership and strengthening the profession in the longer term:
  - to produce three articles per quarter over the next year.

#### **Time commitment**

Volunteers are asked to devote one day per month. This includes participation at meetings which will be by conference call lasting approximately one hour to allow us to widen this opportunity to all members. Calls will be arranged at a mutually convenient time for all involved. Members will also be asked to progress research and case studies in between meetings.

#### **‘Person’ Specification**

Members of all experience levels and backgrounds are welcome to apply. Applications from volunteers based overseas would be welcomed. Candidates are welcome from those with an interest in Data Science to those with more expertise in Data Science.

In return, the volunteers will:

- be able to influence and contribute to the Data Science working party
- be provided with excellent professional support and assistance during their tenure
- be able to enhance and build an excellent network of contacts across the industry
- have the opportunity for personal and professional lifelong learning, which could include the opportunity to gain CPD for this support if in accordance with the CPD scheme.

We consider equal opportunities seriously and welcome applications from all suitably qualified persons regardless of their race, sex, disability, religion/belief, sexual orientation or age.

#### **August 2020**