



Section 4

A. The table below is to be completed as a summary of your experience. The experience has been grouped into the five required technical areas and specified time periods relative to the date of this application.

Please complete every box in the table with one of the following three options:

- **Deep** – refers to where the applicant has gained deep experience in a technical area
- **Some** – refers to where the applicant has gained some experience in a technical area
- **NA** – refers to where the applicant has not gained any experience in a technical area

For further information on what constitutes deep experience and breadth of experience, please refer to the technical experience criteria and guidance.

Please ensure that you provide complete information as to your experience. The Practising Certificates Committee may reject applications which do not provide sufficient evidence of experience. In the event of the Practising Certificates Committee requiring further information, such information should be provided by re-completing this section. The Practising Certificates Committee will consider at most one re-submission.

Required technical area	Experience period					
	Last 12 months	12 - 24 months ago	24 - 36 months ago	36 - 48 months ago	48 - 60 months ago	60 - 120 months ago
Considering appropriate bases and methodologies for valuing the assets and liabilities of insurers	NA	NA	NA	Deep	Deep	Deep
Considering the appropriateness of pricing bases for insurance contracts	Deep	Deep	Deep	Deep	NA	NA
Considering appropriate reinsurance arrangements for insurers	Deep	Deep	Deep	NA	NA	NA
Measuring, managing and mitigating issues and risks to which an insurer is exposed	Some	Some	Some	Some	Some	Some
Assessing the requirements for capital for insurers	Some	Some	Some	Some	Some	Some

Please outline your experience under each of the headings below to demonstrate your sufficient breadth and depth of relevant experience of the technical areas for the role of Chief Actuary to a non-Life insurer/business. Please focus on key deliverables rather than job descriptions, your role in meeting those deliverables, in developing that work and delivering it to the user.

Valuing assets and liabilities

Last 12 months –

NA

12-24 months ago –

NA

24-36 months ago –

NA

36-48 months ago –

In line with standard practice in the general insurance sector the assets at my firm have always been valued on a mark to market basis.



Regarding the evaluation of liabilities, I worked as the Head of Reserving at XYZ Ltd. for 3 years from 2010 to 2015. I was responsible for delivering the quarterly assessment of the company's reserve requirements to the Board. My responsibilities included:

- Selecting and overseeing the application of actuarial methods to calculate reserves
- Applying the Lloyd's Valuation of Liabilities Rules to the assessment of Syndicate's reserve requirements, including using appropriate bases for the Syndicate's US Trust Funds
- Applying the Solvency 2 rules for the assessment of Technical Provisions, including the estimation of cash-flows and the use of discounting
- Proving reserves on both conservative and Best Estimate bases
- In all cases taking into account reserves for both credit risk and future expense
- Throughout this period I projected reserves or reviewed projections, held discussions with the syndicate's finance, claims and underwriting teams, and prepared and presented various reports and recommendations to the Board
- My experience during this period included the following classes of business, written worldwide:
 - Property Catastrophe Treaty, written on Excess and Proportional bases
 - Property D&F
 - Professional Indemnity for large commercial forms
 - Marine & Aviation, written on a direct basis

48-60 months ago –

See above

60-120 months ago –

See above

Pricing

Last 12 months –

In 2015 I set up the Pricing function at XYZ Ltd and have overseen this team since then. The team covers all aspects of pricing from reviewing individual risks to the creation of pricing models to be used by underwriters. I oversee a team whose responsibilities include:

- Building pricing models, with regular review and re-calibration to business plan loss ratios using emerging experience from reserving exercise
- Providing benchmark pricing data to the board and reporting it to Lloyd's via the PMD
- Writing and maintaining the pricing policy, which lists the methods to be used for risk pricing and a checklist of items to be considered
- Writing the Actuarial Function report on the appropriateness of the Underwriting Policy.
- Reviewing inflation assumptions to be used across the actuarial team
- Understanding the impact of socio-economic and legislative trends, including the recent impact of PPOs on Motor Treaty pricing

12-24 months ago –

See above

24-36 months ago –

See above

36-48 months ago –

See above

48-60 months ago –

NA



60-120 months ago –

NA

Reinsurance

Last 12 months –

For the last three years I have peer-reviewed the Actuarial Function Report providing an opinion on the adequacy of the Syndicate's Reinsurance Arrangements. I reviewed the reports submitted to Lloyd's in 2016, 2017 and 2018.

These reports included a review of:

- The reinsurance programme relative to risk appetite
- The performance of the reinsurance programme under various stress scenarios
- An assessment of Credit risk and risk concentration
- A review of alternative structures
- The reinsurance programme's contribution to meeting the Syndicate's ROE targets
- The methods adopted for pricing outwards reinsurance

My peer review including reviewing capital model output relating to the reinsurance programme and ensuring that the appropriate checks on the modelling had been completed. I also reviewed the most material capital model parameters impacting this analysis. I also reviewed the pricing analysis of the main towers of the syndicate's programme.

12-24 months ago –

See above

24-36 months ago –

See above

36-48 months ago –

NA

48-60 months ago –

NA

60-120 months ago –

NA

Measuring, managing and mitigating issues and risks

Last 12 months –

My roles above have involved the following activities in this area:

- Monitoring the claims environment for its impact on pricing and risk selection
- Reporting to the Board on the adequacy of pricing relative to the Syndicate's business plan and long-term targets, and also on the degree of use of pricing models across the business.

I have also overseen the Catastrophe Management team since 2016. Their responsibility is to report on Aggregations relative to Risk Appetite and the suitability of the external models used in this analysis.

12-24 months ago –

See above

24-36 months ago –

See above



36-48 months ago –

My roles above have involved the following activities in this area:

- Monitoring emerging experience against plans and prior years (written premiums, claims development and rate changes)
- Monitoring the claims environment for its impact on held reserves and, latterly, on pricing and risk selection
- Reporting to the Board on Reserving Risk relative to risk appetite
- Reporting to the Board on the adequacy of the data used for assessing Technical Provisions
- Reporting to the Board on the adequacy of pricing relative to the Syndicate's business plan and long-term targets, and also on the degree of use of pricing models across the business.

48-60 months ago –

My roles above have involved the following activities in this area:

- Monitoring emerging experience against plans and prior years (written premiums, claims development and rate changes)
- Monitoring the claims environment for its impact on held reserves
- Reporting to the Board on Reserving Risk relative to risk appetite
- Reporting to the Board on the adequacy of the data used for assessing Technical Provisions

60-120 months ago –

See above

Capital

Last 12 months –

I have been responsible for a number of areas relating to capital requirements:

- Providing the parameters to the capital model for risks relating to future underwriting and periods of exposure, including both attritional and large losses and also Catastrophe risk. Reviewing the capital model output for sense.
- Reviewing the capital team's work on the derivation of correlation factors to use in the dependency module linking the behavior of different classes of business.
- Reviewing capital model output relating to the reinsurance programme and ensuring that the appropriate checks on the modelling had been completed.

12-24 months ago –

See above

24-36 months ago –

See above

36-48 months ago –

I have been responsible for a number of areas relating to capital requirements:

- Providing the reserving risk parameters to the capital model and reviewing model output and checking the output for sense.
- Providing the parameters to the capital model for risks relating to future underwriting and periods of exposure, including both attritional and large losses and also Catastrophe risk. Reviewing the capital model output for sense.
- Reviewing the capital team's work on the derivation of correlation factors to use in the dependency module linking the behavior of different classes of business.
- Reviewing capital model output relating to the reinsurance programme and ensuring that the appropriate checks on the modelling had been completed.



48-60 months ago –

I have been responsible for a number of areas relating to capital requirements:

- Providing the reserving risk parameters to the capital model and reviewing model output and checking the output for sense.

60-120 months ago –

See above

(Please use extra sheet if required)

B. If you have any alternative experience you wish to be considered, please describe it here including why the Practising Certificates Committee should consider it as relevant technical work in relation to the granting of a Chief Actuary Certificate.

I have alternative experience I wish the PCC to consider as part of my application.