

International Actuarial Association Association Actuarielle Internationale





Who is an actuary?



"An actuary is a business professional who deals with the measurement and management of risk and uncertainty" (Wikipedia; August 2019)

An actuary is "an individual member of one of the member

UNCERTAINTY – You CANNOT

predict the possibility of a future outcome

assign a probability to risks events

measure, quantify and manage

love actuarry



Who is a **GOOD** actuary?



Actuaries may possess some skills that may make them particularly good – such as^(*)

- assessment skills;
- extended technical understanding skills;
- strong communication skills in both directions;
- business and management skills;
- personal skills;
- skills of being well informed.



Assessment skills

- ability to analyze and synthesize;
- ability to examine all related aspects of a problem;

....

- good feeling for numbers and quantitative elements, ability to carry out quick but perhaps very rough quantification/estimation;
- ability to see/draw the big picture, see interconnectivities and dependencies;
- keen eye for detail;
- knows where to seek advice.



Extended technical understanding skills

- ability to apply theories in practice;
- good understanding of how valuation / risk / performance models work and what their limitations are.





Strong communication skills in both directions

- ability to make one's point expressively, use relevant examples, tell stories, draw pictures and to visualize;
- ability to explain technical issues to a non-technical audience;
- ability to listen to others and understand what they are (not) saying.





Business and management skills

- ability to think through a strategy;
- ability to make decisions using all relevant available background information;
- understand the underlying business models and the relevant markets;
- strong knowledge of finance and accounting, some knowledge of law and tax;
- strong skills in project management and leadership;
- ability to prioritize;
- ability to work under stressed conditions;
- experienced.



love actuarry



Personal skills



- knows own limitations;
- curious and "hungry", very interested, continuous selfdevelopment;
- oriented to solutions rather than to problems;
- strong personality, strong skills in negotiation, able to convince;
- forward looking, innovative;
- objective, critical;
- honest and adhering to strong ethical principles.

love actuarry



- what stakeholders (senior management, boards, shareholders, regulators, rating agencies, as well as clients) expect;
- what is happening in the world outside (current trends, emerging risks);
- what is happening inside the profession (new approaches or technologies).



This above all:

Love thine own profession, And it must follow, as the night the day, Thou canst not then be false in your professional life.





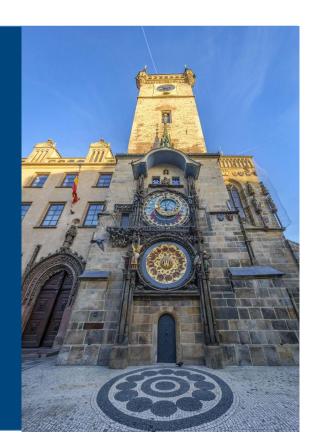


Thank you for your attention

International Actuarial Association Association Actuarielle Internationale

1203-99 Metcalfe, Ottawa ON K1P 6L7 Canada Tel: +1-613-236-0886 Fax: +1-613-236-1386 Email: <u>secretariat@actuaries.org</u>

www.actuaries.org





Otázky v průběhu konference můžete pokládat přes **Sli.do.** Ve webovém prohlížeči zadejte **www.sli.do** a hashtag **#actuaria**. Stejný hashtag platí i pro uživatele mobilní aplikace.



During the conference you can ask questions via **Sli.do**. How to join in? Open your browser, go to **slido.com** and enter event code **#actuaria**. When using the mobile app, you can use the same hashtag.