The Actuary India

Magazine of the Institute of Actuaries of India

August 2022

LIFE INSURANCE RESERVING

STRIKING A BALANCE

HEALTH INSURANCE

RECOVERING HEALTH AFTER THE PANDEMIC

MODELLING: PYTHON

CASE STUDY: TESTING ADEQUACY OF PROFITS

BOOK RECOMMENDATION

TACKLE A GOOD BOOK!

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Table of contents

(Click on the titles to read more)

Table of
contents

Events

Get a synopsis of IAI events and webinars reported by various dedicated actuaries and students.

Podcasts

Lighthouse conversations

Sinjini Sengupta attempts to humanise the leaders in a new series of heart-to-heart conversations with eminent actuaries.

Culture

Tackle a good book!

Manisha Sharma speaks to senior members of our profession to share their must-read book recommendations for the actuarial fraternity.

Trivia

The trivia(l) actuary

A cozy nook to share actuarial (or mathematical) trivia, history, and other nuggets of information to spill over tea.

Table of
contents

Humour

A light-hearted take on the hopes, trials, tribulations and perhaps even foibles of everyday actuaries in their everyday lives by B.M. Sampad.

Puzzles

An alcove for actuaries to flex their grey matter and break the monotony.

Job listings

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Graduate with 4 Actuarial papers cleared

If interested kindly mail CVs to

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www.sudlife.in

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digit INSURANCE

WE'RE HIRING!

Position: **Appointed Actuary – Life Insurance**

Job Location: **Flexible**

What the job entails

The Appointed Actuary plays an important role by providing independent advice to the board and senior management on key financial risks.

- Provide impartial advice in relation to the life company's operations, financial condition, capital base, prescribed capital amount and policy liabilities
- Plan and co-ordinate the actuarial strategy in line with the company's strategic objective
- Oversee the Actuarial Department which is charged with maintaining the financial stability of the company and ensuring adequate financial reserves are set up and proper premium rates are being charged
- Participate in the commercial management of the company, and prepare & model capital requirements
- Help the company achieve balance of top line and bottom line
- Scale up the team in line with overall business and product line growth

The ideal candidate should:

- Be a Fellow from the Institute of Actuaries of India and possess a Bachelor's Degree in Actuarial Science, Mathematics, Statistics, or a related field
- Have a minimum of 10 years of relevant actuarial experience, including 5 years' supervisory experience
- Have at least 5 years of experience in leading large service-oriented teams or units with the ability to engage with, wow and inspire confidence across stakeholder groups
- Have a specialization in the areas of reserving and financial modelling and their application in wider areas of enterprise risk management and strategic decision making
- Have the latest industry knowledge in the latest channel strategies

Interested candidates may share their updated profiles with us on ***apply-digitlife@spire2grow.com*** *with the designation as Subject line.*

August 2022

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Our Team

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Kunj Behari Maheshwari is a partner at Willis Towers Watson Actuarial Advisory LLP and the Head of Life Insurance consulting for India and Sri Lanka within WTW's Insurance Consulting and Technology division.

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Prakhar is a qualified actuary with extensive experience in financial risk management and technology transformations having worked with banks, insurers, financial institutions and corporate clients across the globe.

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Editor

Rajeshwarie Iyer is working as the VP, Head Specialty Bangalore for SwissRe Global Business Solutions. She is a Fellow of the Institute of Actuaries of India and the Institute and Faculty of Actuaries UK. Rajeshwarie has worked in General Insurance in reserving, pricing and regulatory reporting and is currently underwriting reinsurance.

She volunteers actively for the profession and is a classical dancer who enjoys swimming, blogging and reading

Kathan Jain

Editor

Kathan works at Ankolekar & Co. as a senior associate. He's obsessed with food and enjoys binge-watching & solving puzzles in his free time.

The Institute of Actuaries of India (IAI) is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulating the profession of Actuaries in India. The provisions of the said Act have come into force from the 10th day of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.

The Actuary India is the flagship magazine of the IAI that has been in publication for over two decades. We aim to provide our members and the larger actuarial community a platform to connect, exchange views and promote thought-leadership and research beneficial to the profession.

www.theactuaryindia.org