



# Asian Actuarial Conference 2025 Bangkok

Beyond Numbers: How can Actuaries create  
business impact and influence on the  
insurance industry?

13 Nov | 16:10-16:50



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## Beyond Numbers:

How can Actuaries create  
business impact and influence on  
the insurance industry

**Simon DAI**

**Ophelia AU YOUNG**

**12 November 2025**

# Agenda

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What do Executives say about Actuaries?



Actuarial Career Reimagined: Is there only ONE type of Actuaries?



How do Actuaries learn how to learn?



Case Study



A close-up photograph of a green leaf, showing a detailed network of veins. The veins are light green and form a complex, branching pattern across the darker green surface of the leaf. The texture is organic and intricate.

**What do Executives say about Actuaries?**



# The Industry's View on Actuaries

What do Executives say?



*"Our actuaries possess superb technical expertise. I don't always get the implications behind the numbers to support decision making though."*



*"Actuaries' reputations as doomsayers precede them, causing underwriters to ignore warnings delivered in their actuarial reports." ---- Insurance Journal Q4 2022*

*Do they  
resonate?*

*Do they  
matter?*

*Common  
themes?*



*"They have unmatched deep technical skills, but I need someone to step up and use the business insights to drive performance across the company."*

# The Industry's View on Actuaries

## Evolution of the Actuarial profession



# The Industry's View on Actuaries

## Executives' expectations on the Actuarial Community



*"Actuaries must earn others' trust to become strategic business partners. You are building a relationship on trust, and not just your expertise" --- SOA Stepping Stone Jan 2021*



*"We need our Actuaries to be doing a lot more value-adding work and making a much bigger business impact" --- Chief Actuary of a multinational insurance company*



*"Actuaries....gain a broad overview of operational, financial, actuarial and business development fields that can help them develop to a senior management role" --- The Actuary Oct 2021*



**Reduction of time on  
process heavy tasks**



**Emphasis on driving core  
business problems**



**Focus on strategy and  
innovation**





**Actuarial Careers Reimagined:  
Is there only ONE type of Actuaries?**



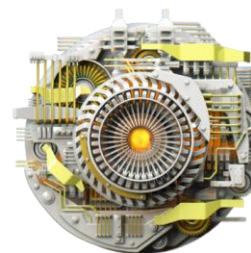
# Actuarial Careers Reimagined: Types of Actuaries

Is there only one type of Actuaries?



# Actuarial Careers Reimagined: Types of Actuaries

## Skillsets by Type of Actuaries



Types of Actuaries	Traditional Actuaries	Transformation Actuaries	Business Actuaries
Soft Skills	<ul style="list-style-type: none"><li>• Attention to details &amp; accuracy</li><li>• Process discipline &amp; consistency</li><li>• Strong communications on regulatory compliance and procedures</li></ul>	<ul style="list-style-type: none"><li>• Change leadership &amp; advocacy</li><li>• Continuously learning on technology developments and applications</li><li>• Cross-functional collaboration &amp; influence</li></ul>	<ul style="list-style-type: none"><li>• Strategic thinking &amp; vision</li><li>• Business judgment &amp; decision-making</li><li>• Storytelling &amp; stakeholder management</li></ul>
Hard Skills	<ul style="list-style-type: none"><li>• Deep regulatory framework mastery</li><li>• Strong technical skills on financial reporting &amp; procedures</li><li>• Strong concepts interconnectedness of reporting bases and solvency regimes</li></ul>	<ul style="list-style-type: none"><li>• Data management &amp; analytics</li><li>• Strong system architectural mindset, governance and applications of models</li><li>• Process streamlining and automation</li></ul>	<ul style="list-style-type: none"><li>• Thorough understanding of business objectives</li><li>• Enterprise-wide knowledge (operations, distribution, products...)</li><li>• Applications of Actuarial outcomes on business</li></ul>



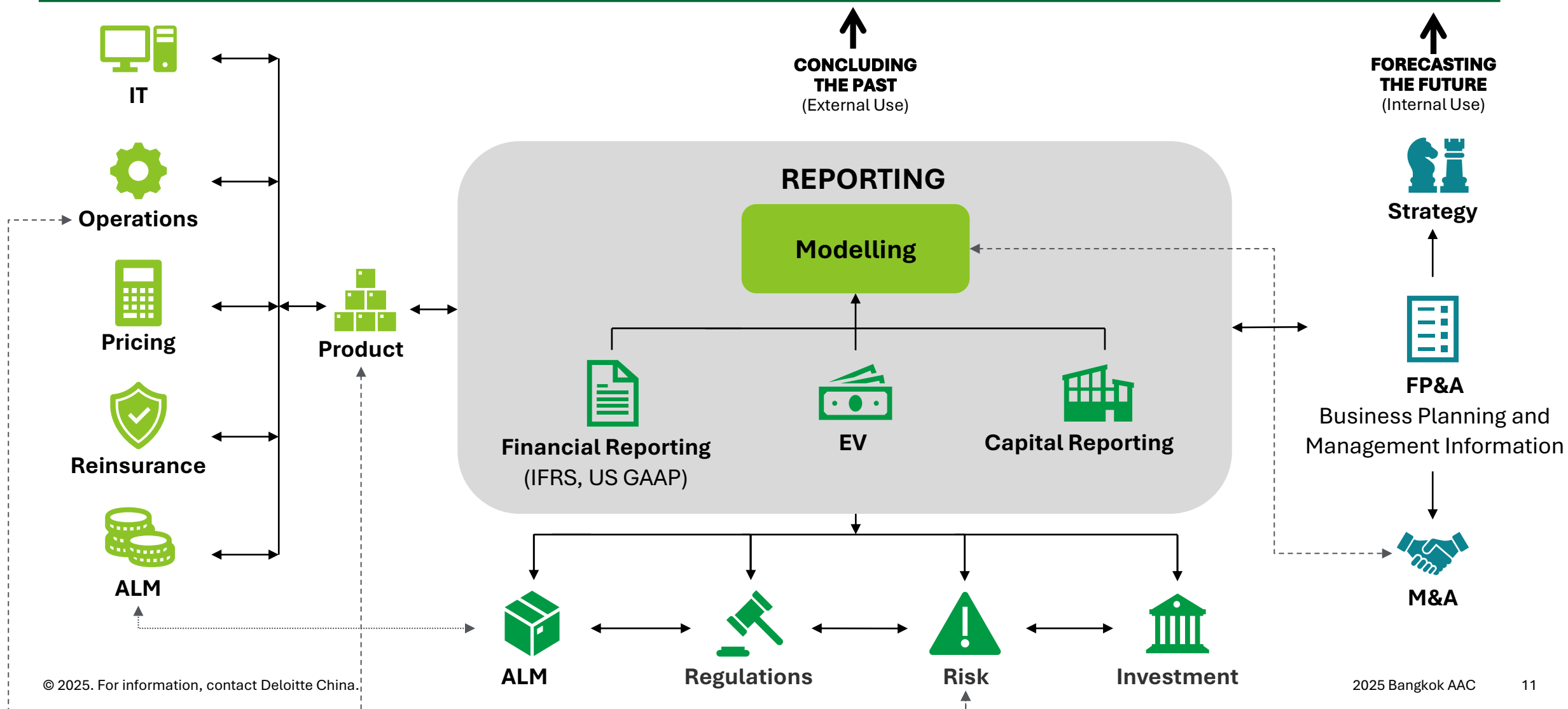


**How do Actuaries learn how to learn?**

# Learn how to Learn

How can one develop to a Transformational or Business Actuary?

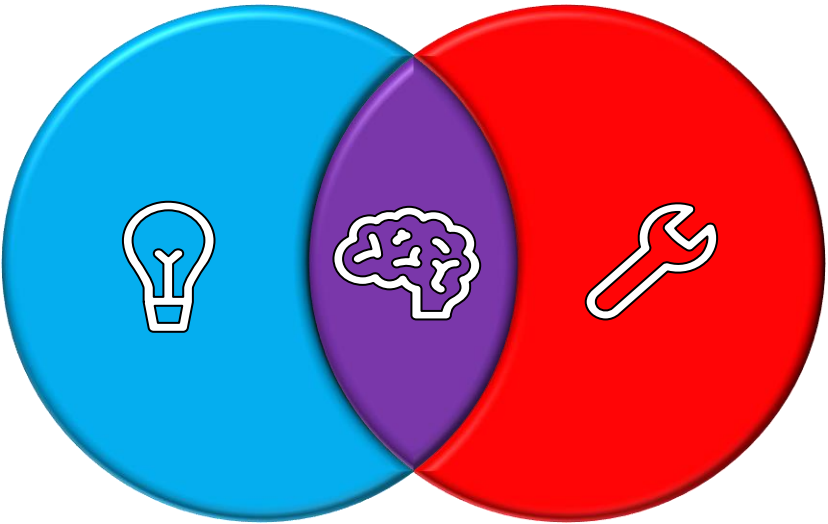
- 1 Traditional
- 2 Transformation
- 3 Business





# Learn how to Learn

How to become a “Purple Person”



Blue People	Purple People	Red People
strong in <b>business understanding</b> - they know what business outcomes are to be achieved	someone with <b>practical and technical skills paired with the knowledge</b> needed to excel	strong in <b>technical or practical skills</b> —they know how to do it well



“Become a purple person. If you straddle business and technology, you are indispensable.”

**Wayne Eckerson**

An industry thought leader and consultant who has covered business intelligence (BI) since 1995

**How** to be a Purple Person?

Work Experience

Network

Further your Education

Be Inquisitive

A close-up photograph of a green leaf, showing a detailed network of veins. The veins are light green and form a complex, branching pattern across the darker green leaf surface. The texture is highly detailed, with many small veins visible between the larger ones.

# **Case Study**



# Case Study

## The power of business influence

**Diana:** very experienced, excellent technical skills.

**Christy:** may not be the brightest at a young age on technical issues, developed a broad range of soft skills.

### Chief Actuary:

“The board wants this new product. Your analysis shows it’s risky – explain simply.”

### Diana:

“High lapse rates could cause capital depletion. My stochastic model shows a **27bps breach** in ruin probability tolerance.”

### Christy:

“If lapse rates spike 10%, we could face a **\$4M capital hit**. But we can control this by tweaking the policy terms – I’ve got three market-friendly options.”

### Chief Actuary:

“We need marketable options by Friday. What’s one business-friendly compromise?”

### Diana:

“I’d need to **rebuild models** with stratified data. Alternatively, removing the inflation rider reduces premium 5% but shifts risk to policyholders.”

### Christy:

“**Remove the inflation rider** – it cuts premiums 5% immediately. We’ll save \$2M capital and Sales can position it as a ‘leaner, faster-entry’ product while we phase in safeguards.”

# Case Study

## The power of business influence

**Diana:** very experienced, excellent technical skills.

**Christy:** may not be the brightest at a young age on technical issues, developed a broad range of soft skills.

Prompt examples	Diana (Technical Expert)	Christy (Business Influencer)
Explain risk simply	<b>Technical details:</b> “27 bps breach in ruin probability”	<b>Business impact:</b> “\$4M capital hit” + <b>immediate solution hook</b>
Propose a compromise	<b>Reactive:</b> “I’d need to rebuild models...” (Delays action)	<b>Proactive:</b> “Remove the inflation rider” (Ready-to-use fix)
Address market needs	Ignores commercial context	<b>Anticipates objections:</b> “Sales can position it as...” + <b>competitive framing</b>
Persuasion tactic	Relies on data accuracy	<b>Packages trade-offs:</b> “Cuts premiums 5%... saves \$2M capital” (Clear ROI)
Leadership readiness	Requires hand-holding to simplify	<b>Delivers board-ready soundbite:</b> “Leaner, faster-entry product”





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