





Head of reserving and pricing actuarial

Proficiency level		
 New Gen AI skills	 Transferrable skills at the same proficiency level	
 New skills	 Transferrable skills at a higher proficiency level ¹	
Skills Framework track Product solutioning and management	Job function Customer operations	Job family Actuarial
Sub-sectors Insurance	Expected augmentation by Gen AI Do more: Gen AI can produce technical reports and enhance the review of product pricing and profit testing. Gen AI tools can also assist in monitoring actuarial assumptions, suggesting improvements to enhance the accuracy of mortality and surrender risk calculations, and synthesizing customer feedback to provide actionable insights for continued improvement	

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Prepare reports in collaboration with other stakeholders	Ensure teams adhere to reporting requirements from the organization, professional bodies, as well as regulatory standards and controls
	Provide reports on technical matters to the organization's executives, government officials, shareholders, policyholders, or the public
	Develop close working relationships with sales, operations, and data teams to produce financial reports or valuation of products
Manage business activities and strategies	Ensure product pricing and reserves are implemented in adherence with authority parties
Manage product and business development	Monitor the appropriateness of assumptions used for actuarial investigations
	Review product development, pricing, and profit testing
	Oversee customers' feedback on their experiences of financial products
Manage risks	Review assumptions and methodologies used in actuarial models

New Gen AI skills

Gen AI strategy	5	Gen AI innovation, R&D, and innovation management	5	Prompt design	3
Leading Gen AI-enabled transformations	5	Ethical frameworks for Gen AI	5	Gen AI principles and applications	3
Gen AI data governance	5	Regulatory, legal, and risk management compliance in AI and Gen AI	5		

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.

Source: SkillsFuture Skills Framework