Reserving actuarial executive

Proficiency level

- X New Gen AI skills
- X New skills
- X Transferrable skills at the same proficiency level
- X 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 and do new:** Gen AI can prepare claims reserving analyses and reports, assist in the timely completion of reinsurance administration, and synthesize insights from pricing and statistical data; output from Gen AI tools can be used directly by both the Reserving and Pricing Manager and Head of Reserving and Pricing Actuarial to enhance their decision-making capabilities, enabling them to balance risk management processes against achieving optimal returns

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Prepare reports in collaboration with other stakeholders	Prepare analyses and reports for claims reserving
	Coordinate with finance teams to collaborate on regulatory reporting
	Provide support in gathering data for management
	Apply best estimate actuarial reserving techniques to prepare monthly program performance reports and quarterly actuarial reserve reports
Manage business activities and strategies	Support ongoing improvement of the actuarial delivery of reserving and claims provisions
	Support in reserves processes by keeping abreast with local regulations
	Assist in monitoring and reporting ongoing financial conditions and performances of the businesses
	Ensure reinsurance administration is completed in an accurate and timely manner
Manage risks	Conduct periodic review of reserving parameters

New Gen AI skills

Prompt design	2
Gen AI principles and applications	2
Ethical and responsible Gen AI adoption	2

Additional skills required for potential redesigned role

Role 1: Data analyst (adj[2]. Score: 0.46)

Ethical culture 3	Sustainability risk management 3	Data governance 3
Stakeholder management 3	Emerging technology synthesis 3	Project management 3
Data analytics and computational modeling 3	Data storytelling and visualization 3	Sustainability reporting 3
Data collection and analysis 3	Programming and coding 3	
Data mining and modeling 3	Impact indicators, measures, and reporting 3	

Role 2: Claims liaison executive (adj. Score: 0.45)

Ethical culture 3	Sustainable insurance and re-insurance solutions and applications 3	Customer experience management 3
Stakeholder management 3	Fraud risk management 3	Risk management 3
Regulatory compliance 3	Product advisory 3	Insurance claims handling 4
Data collection and analysis 3	Continuous improvement management 3	

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.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework

DO MORE AND DO NEW