

Reserving and pricing actuarial manager

Proficiency level

- X New Gen AI skills
- X Transferrable skills at the same proficiency level
- X New skills
- X Transferrable skills at a higher proficiency level¹

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 assist in the preparation of financial reports and valuations and streamline the formulation of liability valuations and product pricing. Gen AI tools can also provide real-time monitoring of financial conditions and customer experiences, and recommend potential next steps by evaluating financial performance against existing strategies		

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Prepare reports in collaboration with other stakeholders	Prepare financial reports or product valuations with data from sales, operations, and data teams
	Report ongoing financial conditions and performances of the businesses to relevant parties
Manage business activities and strategies	Manage product pricing and reserves processes in accordance with local regulations
	Evaluate financial conditions and performance of existing programs and strategies
	Monitor ongoing financial conditions and performance of the businesses
Manage product and business development	Monitor customers' experiences of existing financial products
	Analyze statistical information to estimate mortality, accident, sickness, disability, and retirement rates
	Ascertain premium rates required, cash reserves, and liabilities to ensure payment of future benefits
Manage risks	Develop risk metrics for enterprise risk management reporting
	Analyze findings from experience studies to determine mortality and surrender risks to minimize losses

New Gen AI skills

Prompt design	3
Gen AI principles and applications	3
Ethical and responsible Gen AI adoption	3

Potential next-seniority level (Head of reserving and pricing actuarial) skills to acquire

Sustainability risk management	4	Business performance management	5	People performance management	5
Business requirements mapping	5	Business risk assessment	5	Regulatory and legal advisory	5
Ethical culture	5	Corporate governance	5	Risk analytics	5
Stakeholder management	5	Data analytics and computational modeling	5	Sustainable insurance and re-insurance solutions and applications	5
Pricing strategy	5	Data mining and modeling	5	Valuation	5
Regulatory compliance	5	Financial modeling	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