

Group Actuarial Function

GIG's mission to become a regional market leader has been supported by in-house actuarial functions in each GIG company, a critical department in insurance operations. Aligned with international guidelines, GIG's Actuarial Function serves as a key quality assurance measure.

GIG remains committed to ensuring that important decisions are guided by expert technical actuarial advice and a strong understanding of the uncertain nature of insurance business, risks, and modeling.

2011-2013

Onboarding

First-stage actuarial data analysis

2014-2017

Practicing

Actuarial reserve reviews

2018-2019

Training and development

Development of in-house functions and technological capabilities

2020-2023

Value creation

Design and implementation of Group-wide policies, models, and systems

Key Actuarial Responsibilities

- **Creating internal actuarial functions** – Establishing effective actuarial capabilities across the Group while ensuring full compliance and reducing reliance on external consultants
- **Supporting decision-making** – Providing senior management and technical teams with data-driven insights, portfolio monitoring, and risk assessment
- **Enhancing data and analytics** – Improving data quality, reporting, and predictive analytics to drive business opportunities and strengthen competitiveness
- **Managing IFRS 17 implementation** – Overseeing technical systems, modeling, financial analysis, and reporting under IFRS 17 requirements
- **Optimizing risk and reserving strategies** – Leading reserving policies, reinsurance optimization, and advanced risk modeling, including CAT modeling and stress-testing
- **Maintaining consistent reporting framework** – Providing regular analysis to various stakeholders covering independent reviews, key highlights, regulatory assessments, and technical insights

2024-2025

Milestones and value added

- **Scaled actuarial resources** – Strengthened team capabilities by recruiting skilled individuals to support growth and operational needs
- **Established strong foundations** – Designed and implemented a marked-leading solution for regional quarterly reporting with a comprehensive internal control framework
- **Supported group alignment** – Enhanced Group-wide guidelines, actuarial trainings, technical methodologies, and soft-skills developments
- **Increased collaboration** – Restructured the Group actuarial function to align resources with specific geographies and business requirements
- **Deepened analytical and business engagement** – Conducted in-depth reserve reviews that incorporated business insights and market trends, enabling stronger management reporting, better oversight, and understanding of technical movements
- **Streamlined BAU** – Automated reports and built dashboards, by leveraging strong data foundations, to fulfill the increasing demand for technical requests from both internal and external stakeholders, including auditors and regulators
- **Fairfax International** – Actively participated in Fairfax International Working Groups to learn from, and share experiences with, actuarial teams from other regions

2026

The Road Ahead

- **Collaboration** – Establish a GIG Actuarial Working Group to deepen the collaboration across entities, harmonize methodologies, and enable sharing of insights, experience, and best practices within the Group
- **Support to entities** – Strengthen oversight across subsidiaries by developing a structured framework to assess actuarial processes, current capabilities, and pain points, ensuring targeted and meaningful support aligned to business needs
- **Widen actuarial scope** – Enhance actuarial capabilities in Pricing, Portfolio Management, and Reinsurance Optimizations through increased oversight and deeper analytical engagement
- **Skills and training** – Continue empowering the team to broaden their skillsets, with a focus on advanced analytics, technical capability, and actuarial excellence
- **Technology** – Further enhance actuarial and financial systems so they meet the latest standards set by local and regional regulators
- **Innovation** – Leverage new skills to enhance our processes, including the development of dashboards, and the wider use of coding and AI to improve efficiency, accuracy, and decision support