Abstract

At the time of preparing this webinar (March 24, 2020), there were 398,100 confirmed Covid-19 cases and 17,250 deaths worldwide. The virus has spread at an exponential rate and all countries are facing challenges in trying to manage the threat. Many, including the actuarial profession, expect this extreme event will have profound adverse health and economic impacts in both developed and emerging markets in the months (and perhaps years) to come.

Actuaries in all practice areas will need to consider the impacts— from the obvious healthcare aspect of policyholders to insurers’ solvency, liquidity and sustainability in the midst of extreme market volatility.

- Have we been successful in our risk management and in our contingency planning for what we are facing right now?
- Are our claims expectation and management adequate to cover the needs of our customers as they face business interruptions, travel disruptions and legal liability challenges?
- What is our professional responsibility as actuaries in this situation?

As the response to the COVID-19 (coronavirus) accelerates at different rates around the world, we aim to present an international actuarial perspective for this pandemic on the latest status and discuss how actuaries are navigating and managing strategic, financial/economic and operational risks in Asia, the US and the UK/European regions.

Please join us in the debate!

Speakers:

Greg Solomon  BScHons BAHons FASSA FASHK FIA, is the Head of Life & Health for Peak Re, a Hong Kong-based global reinsurance company. Before that he ran the International practice for Willis Re’s life & health reinsurance broking division, and before that he spent over 20 years (in 4 countries) in various roles with Swiss Re. As a reinsurance and capital management professional, Greg has been following the Covid19 outbreak since mid-January, keeping a close watch on numbers & models, the impact on (re)insurance, and even the physiological processes of the disease since this has an impact on what is happening now, and how it will have a knock-on impact on our profession for decades to come. Greg has written many articles and presented at many conferences on a range of topics, including “Mini-pandemics” over the last couple of years.
Matthew Edwards works in the life insurance practice leading work around mortality, longevity and policyholder behaviour. Particularly interested in the application of advanced analytics to life risk, the interface between actuarial techniques and medical expertise, and innovation (primarily innovation through 're-purposing').

Max J. Rudolph, FSA, CFA, CERA, MAAA is an independent actuary, focusing on ERM and ALM consulting. His clients have included investment managers and all sizes and types of insurance companies. He is an adjunct professor for Creighton University’s Heider School of Business, currently developing and teaching two graduate level ERM courses (Intro to ERM and Investments). Max was named a thought leader in ERM within the actuarial profession, chaired the ERM Symposium and Investment Section, served on the SOA board of governors, and received a Presidential Award for leading the CERA experienced practitioner pathway seminars. He has been involved with the actuarial profession’s climate change and pandemic efforts. Max has previously completed a number of well received research reports covering topics such as emerging risks, low growth, interest rate volatility, investments, systemic risk and ERM. He is an award winning author and frequent speaker. You can find many of his papers at www.rudolph-financial.com. Max is a graduate of Michigan Technological University.

R. Dale Hall, FSA, MAAA, CERA, CFA is Managing Director of Research for the Society of Actuaries (SOA). In his role, Dale coordinates the SOA’s strategic research partnerships, oversees SOA experience studies, coordinates research across the SOA’s wide variety of actuarial practice areas and markets, and directs the SOA’s data-driven in-house research initiatives. He is a frequent speaker at insurance and retirement industry meetings to highlight SOA research, including presentations to the NAIC and congressional committee testimony on pension plan mortality rates. He has appeared on behalf of the SOA in a variety of media outlets including National Public Radio, C-SPAN and National Geographic’s BREAKTHROUGH series, and hosts the SOA’s Research Insights Podcast. Prior to joining the SOA in 2013, Dale spent over 20 years in the US insurance industry, primarily as Chief Actuary for the Life/Health companies of COUNTRY Financial. While at COUNTRY, he was active in industry committees and was an adjunct professor in the actuarial science program at Illinois State University.

Moderates: Annie Tay, M Applied Finance, FIAA FIA CERA
Annie is a practitioner and consulting Actuary, with over 20 years’ experience working with insurance companies in the UK and Asia Pacific region. She is an alumnus of the Wharton Business School and the Macquarie University (Actuarial Science). She is also currently a Board member for the International Actuarial Association (IAA) – AFIR ERM Section. Her specialization is on Investments, Life and Health insurance, and fintech innovation sectors.

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