

## Tan Suee Chieh Presidential Update

12 January 2021



### **Colin Wilson**

IFoA President 2016-2017





## Marjorie Ngwenya

IFoA President 2017-2018





### Jules Constantinou

IFoA President 2018-2019





## John Taylor

IFoA President 2019-2020





# Presidential Address June 2020 Uncertainty Culture and Imagination

#### The Five Pillars

- 1. We revive the spirit of a learned society and bring thought leadership to the foreground.
- 2. We implement the VSMD strategy, with pace and urgency.
- 3. We encourage the IFoA Executive Team to accelerate their cultural transformation.
- 4. We reappraise, with courage and imagination, the governance arrangements of the IFoA.
- 5. As a profession, we embark on a cultural transformation to create room for courage, curiosity, adaptability, judgment, imagination and a growth mindset.

### **Stuart McDonald**

**Covid-19 Actuaries Response Group** 





#### CoVID-19

#### Members of the IFoA making a difference



**Matthew Edwards** 



**Colin Dutkiewicz** 



**Nicola Oliver** 



**Matt Fletcher** 



**Dan Ryan** 



Joseph Lu



**Chris Martin** 



**John Roberts** 



**Louis Roussow** 

### **Scholar Practitioners**



**Craig Turnbull:** magisterial work on the history, methodology and philosophy of actuarial science, as well as other technical actuarial matters



Andrew Smith: impressive track record on financial modelling and financial economics



## Pioneering work over a sustained period



**Charles Cowling:** seminal work on discounting and RPI reform.



Zainal Kassim: unrivalled international authority on Takaful Insurance



## Actuaries changing mindsets



**Sally Bridgeland:** original and long term thinking in investments and advocacy of mathematics



Chika Aghadiuno: thoughtfulness, steadfastness and courage on diversity



Marisa Hall: integration of psychology, finance and investments

## Actuaries breaking new ground



Ronald Richman: leading the thinking on artificial intelligence and machine learning



**Nicholas Yeo:** application of artificial intelligence in actuarial techniques



## **Actuaries for Transformational Change**



Louise Pryor: conviction and deep thinking on averting climate calamity



**Nick Spencer:** advocacy of sustainability and diversity in the IFoA.



## **Actuaries for Transformational Change**







**Ashok Gupta** 

Sam Achord

**Neil Cantle** 

Systems thinking and pioneering work on emerging risks.



### **Actuaries for Transformational Change**

Oliver Bettis and Martin White - IFoA Economic Members interest Group

Transforming the profession's thinking on our existing economic theory and systems.





Nico Aspinall and Nick Silver

Challenging conventional investment paradigms





#### Members advancing the frontiers of actuarial science



Melinda Strudwick internal models, IFRS and managing uncertainty



Tim Johnson ethical and philosophical aspects of finance and economics



Patrick Kelliher operational risk management



**Gaurang Mehta life modeling** 



#### Members advancing the frontiers of actuarial science





Agrotosh Mookerjee and Lisa Morgan micro-insurance



**Daniel Clarke** disaster risk finance



Shaun Lazzari stochastic models



#### Members advancing the frontiers of actuarial science



**Alan Reed** Credit risk



**Cliff Speed Investment** 





Alexandra Miles and John Southall inflation modelling

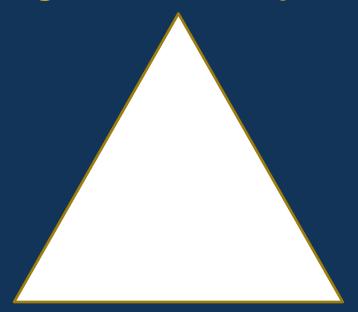


James Sharpe market and credit risk, macroeconomics



#### LOGOS

Logic, reason and proof



**ETHOS** 

**Trustworthiness** 

**PATHOS** 

**Emotions and values** 



#### **President Emeritus IFoA**

Ronnie Bowie 2010 -2011

**Jane Curtis** 2011 -2012

**Philip Scott** 2012 -2013

**David Hare** 2013 -2014

**Nick Salter** 2014 -2015

Fiona Morrison 2015 -2016

**Colin Wilson** 2016 -2017

Marjorie Ngwenya 2017 -2018

**Jules Constantinou** 2018-2019



















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## Pillar 2 – VSMD Strategy Moonshot Principles

- Focus of our learning from examinations to lifelong professional learning.
- Members taking ownership of careers with a wider choice of learning options.
- Learning will be based on a 'digital first' philosophy.
- Change in our curriculum from professional legacy to future need which will be quick to market.
- Learning content delivered in partnership with external organisations.
- Dynamic approach which is flexible, allowing us to adapt to future demands and changes of the actuarial profession.



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## Ten Highlights in a Defining Year

#### Strategic and ground-breaking

- 1. IFoA Examinations to an online format from April 2020.
- 2. IFoA's events offering to fully online.

#### **Engagement and Communications**

- 3. CEO engagement with 60 employers in the UK and overseas markets.
- 4. Leadership Team's engagement in Townhalls throughout the world.
- 5. New IFoA blog platform accessible from homepage and The Actuary's new look.

### Ten Highlights in a Defining Year

#### **Operational and Member Service- related**

- 6. New online student application process in minutes instead of days!
- 7. Automatic renewal of reduced rate subscription.
- 8. New automated exemptions tracking facility.
- 9. New philosophy and system for satisfying the CPD requirements.

#### **Finally**

10. Financial results better than budget.



## 危机 危 机

Crisis = Danger + Opportunity

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## Thank you to our Chairpersons



**Dr Helen Wright** 



**Dr Beate Degen** 



The Rt Honourable David Heath



Mr Erik Vynckier



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## Quintessential values

Accuracy

Cautiousness

Consistency

Reticence

#### **Innovative**

Curiosity

Adaptability

Growth Mindset

#### **Systemic**

Courage

**Imagination** 

Judgement

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## **QUESTIONS?**

