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Impact of Mindfulness on Actuarial Professions

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Mindfulness and Actuaries

Introductions

Reminder of Mindfulness

Focus, awareness and other benefits

Difficult conversations

Suggested structure for practice

What is Mindfulness?

Infusing present moment experience (thoughts and body sensations) with equanimity (a composed mind state even in the face of difficulty)

A set of learned skills that will help you accept reality, exactly as it is at any moment

Being here now

Being aware of oneself to be fully present and observing without judgement one's own thoughts and feelings, both physical and emotional.

This is often achieved by focusing on an "anchor" (eg, the breath)

Adapted from "make every move a meditation, Nita Sweeny, 2022



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Potential Roadblocks?

“I can’t do mindfulness, my mind is too busy and I can’t focus.” - Various

“All of humanity's problems stem from man's inability to sit quietly in a room alone” – Mathematician Blaise Pascal



What can mindfulness help with?

Focus

Presence

Self-Awareness

Emotions

Stressful
Situations

Mindfulness is more than just sitting quietly alone in a space.

Think about the work of an actuary – How could mindfulness help?

- Technical
- Detailed
- Meetings (1:1s, committees, boards, technical review, interviews, presentations)



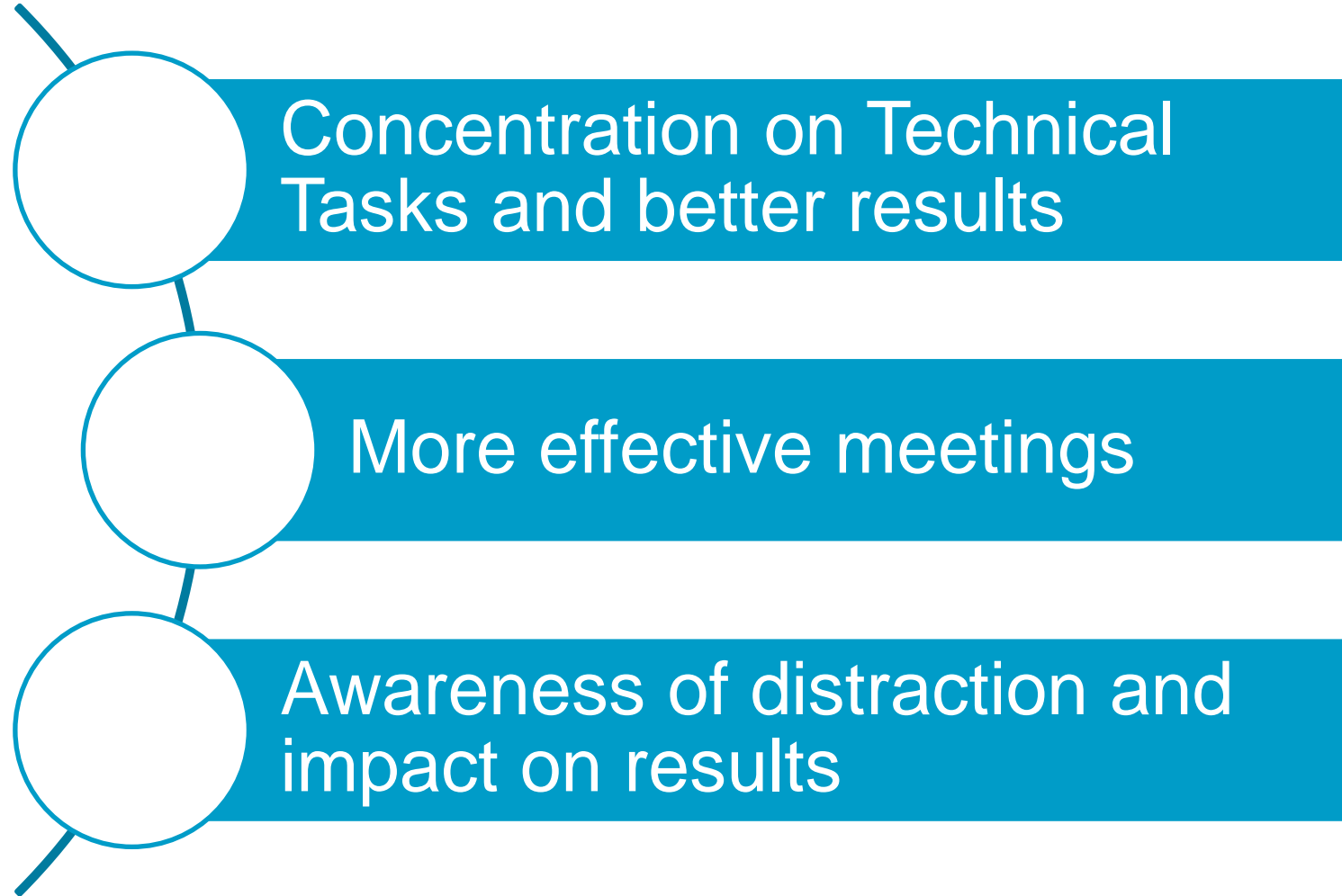
Focus

- Becoming an actuary takes focus. 1000s of hours of study, intense concentration, detail, memory and application.
- Did this come overnight, or did this take practice? Did it become easier with practice?
- Everything worthwhile takes time, and mindfulness brings with it many benefits discussed previously.
- One of these benefits is FOCUS.

- Mindfulness is about being present and aware.
- Its not about ignoring thoughts and feelings, but recognizing and mentally “noting” them, and moving them over to come back to “now”.



How could improved focus help you?



Presence

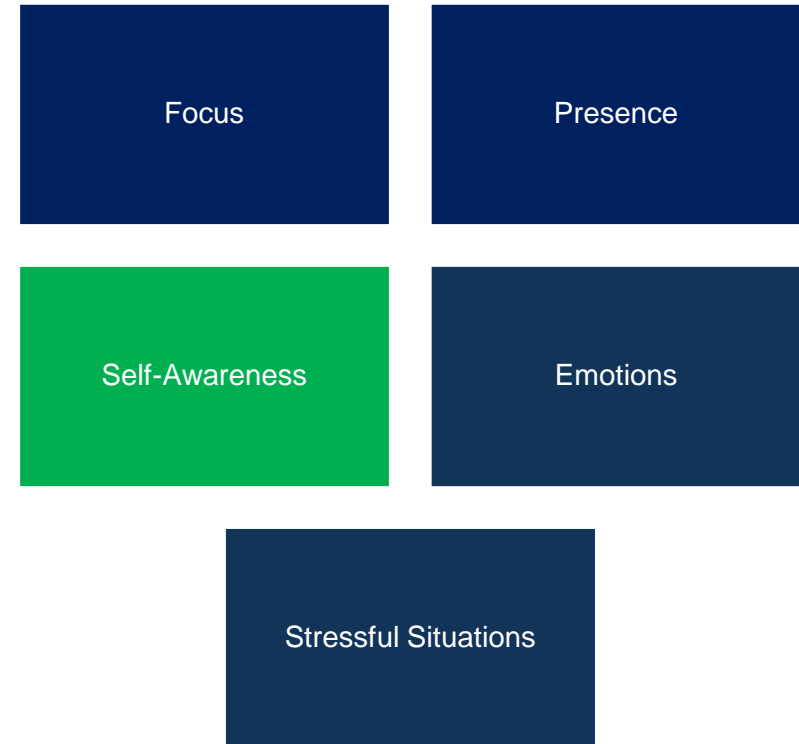
- Are you fully “here” right now?
- Where is your head at and what are you thinking about (are you aware your mind has wandered, perhaps to other tasks, issues)?
- What are the benefits of being here right now?
- How do others around you benefit from your presence (in mind!)?



Self-Awareness

- What are you feeling right now?
- How can you be aware of people around you if you aren't aware of your own thoughts /moods / feelings?
- How could this support you in what you do?

The benefits to your well-being and overall fitness, as well as compassion for the Human Condition



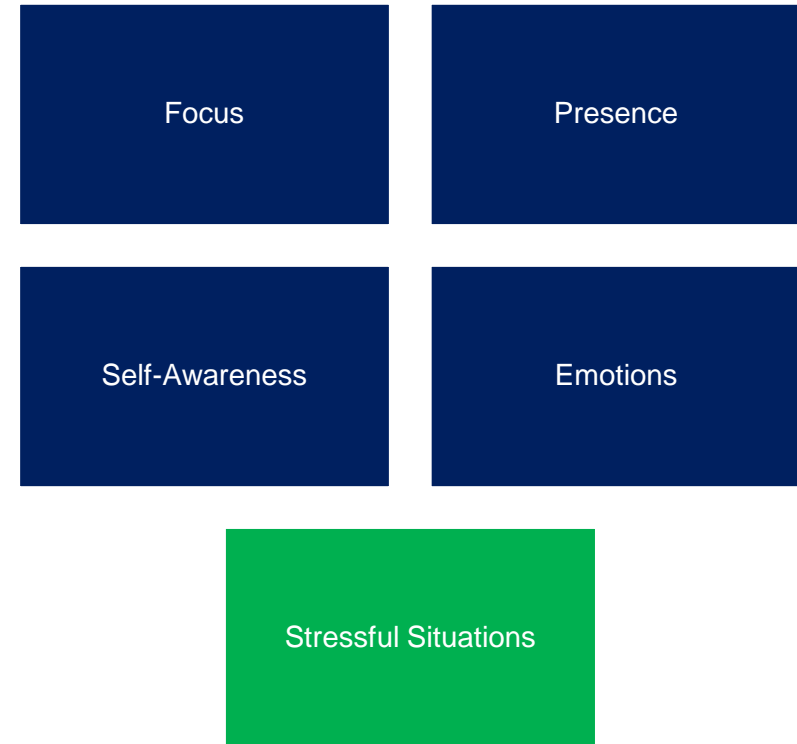
Emotions (and related physical manifestations)

- Could emotions be ignored?
- Our internal GPS signals?
- Actuaries are technical people so emotions don't come into it? (Really???)
- Being aware of emotions are absolutely key to what we do, because we also deal with people – colleagues, customers, clients, friends and family.



Responding rather than reacting to Stressful Situations

- What do you find stressful:
 - Speaking up in meetings?
 - Presenting?
 - 1:1s and difficult conversations?
 - Meeting deadlines with conflicting priorities
 - Dealing with unhelpful behaviour (colleagues with different agendas, time pressures, etc)



Suggested structure for mindfulness practice

- Allow time for your Mind, as well as your Body, every day... Mental fitness!
- Set an intention (stay present in this meeting, focus on this problem, draft this report).
- Choose a form of practice (eg, movement, sitting)
- Choose an interval or period of time (eg, focus on this meeting for 30 mins. Focus on this problem for 20 mins)
- Choose an object of focus (focus on breath, feeling of hands on a keyboard)
- Begin the practice. As you work, listen, present, place your awareness on the object you've chosen
- When your mind wanders, gently bring your attention back to the object
- Do this gently, with no strain or self-judgement, with self-compassion. Be curious, interested and aware.



Questions

Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the webinar panel.



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