



BEYOND EMERGING RISKS:
**INNOVATING RESILIENCE AND
ADAPTATION**

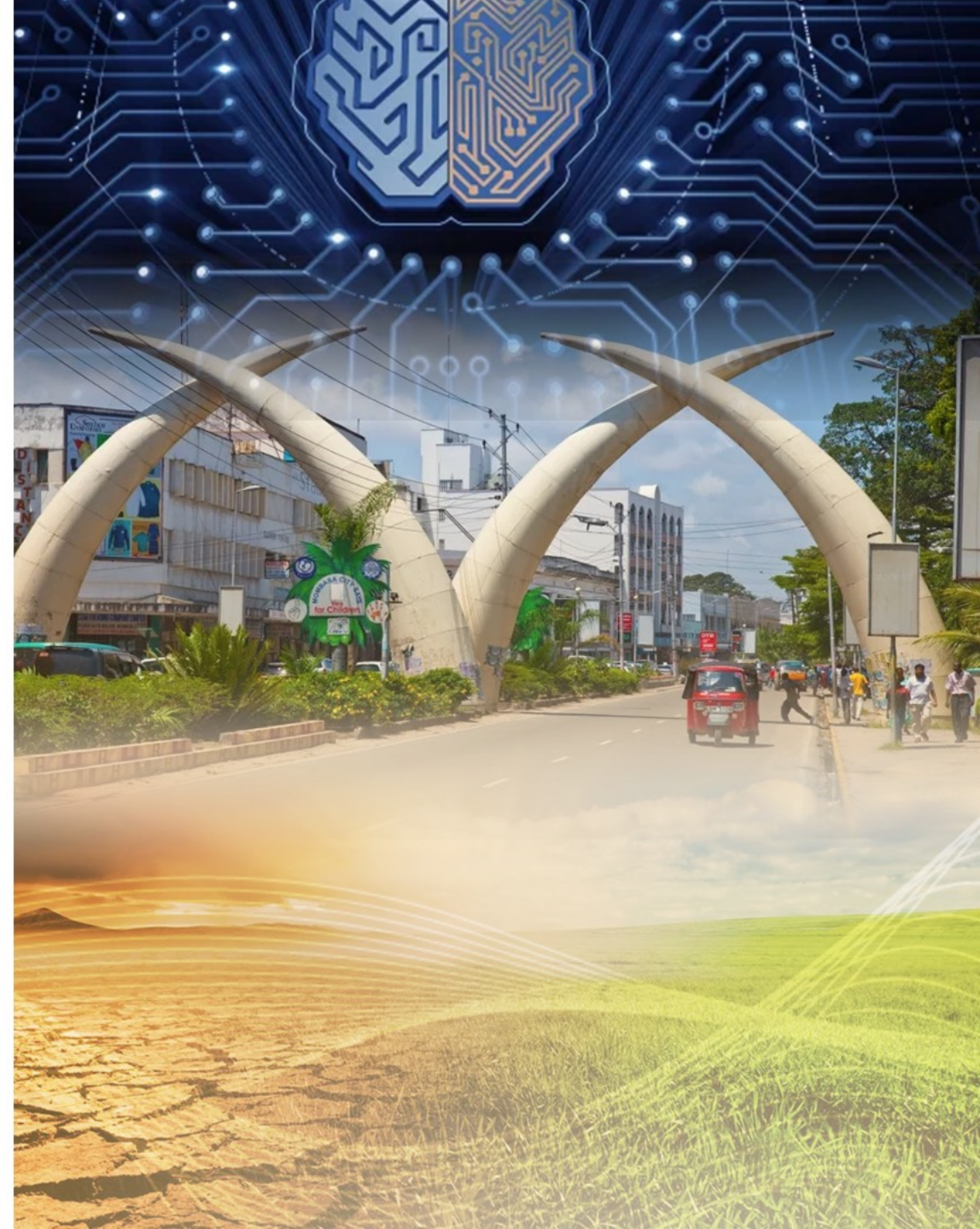


13th to 15th Nov || Mombasa, Kenya



Soft Skills for the Business Actuary

—
Yvonne Palm: CAS/Africa Re
Jay Kosgei: Zamara



Setting the Scene



Poll: How many years of experience do you have as an actuary?

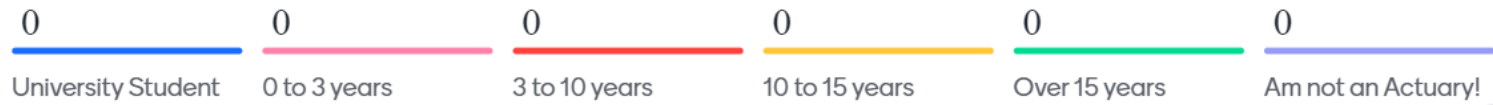
1. University Student
2. 0 to 3 years
3. 3 years to 10 years
4. 10 years to 15 years
5. Over 15 years
6. Am not an Actuary 😊



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 Mentimeter

How many years of experience do you have as an actuary?



Poll: What Business Skills are important for an Actuary?

1. Analytics
2. Communication
3. Statistics
4. Interpersonal
5. Leadership
6. Management
7. Integrity
8. Teamwork
9. Emotional Intelligence
10. Empathy
11. Conflict Resolution
12. Stress management
13. Sales
14. Adaptivity
15. Business Acumen
16. Creativity
17. Cultural Sensitivity
18. Negotiation
19. Time Management
20. Ethical Judgement

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What Business Skills are important for an Actuary?

piration

focus leade
creative

What Chat GPT Said....

1. Communication Skills
2. Problem solving skills
3. Interpersonal skills
4. Adaptability and Flexibility
5. Leadership and Management skills
6. Ethical Judgement and Integrity
7. Business Acumen
8. Critical thinking
9. Emotional intelligence
10. Cultural sensitivity



Our Focus For Today

1. Interpersonal skills / Cultural sensitivity
2. Adaptability, Flexibility and Resilience
3. Business Acumen / Leadership and Management skills
4. Ethical Judgement and Integrity
5. Emotional intelligence
6. Communication



Interpersonal skills / Cultural Sensitivity



Adaptability, Flexibility and Resilience



ADAPTABILITY



FLEXIBILITY



RESILIENCE

Business Acumen / Leadership and Management skills



Poll

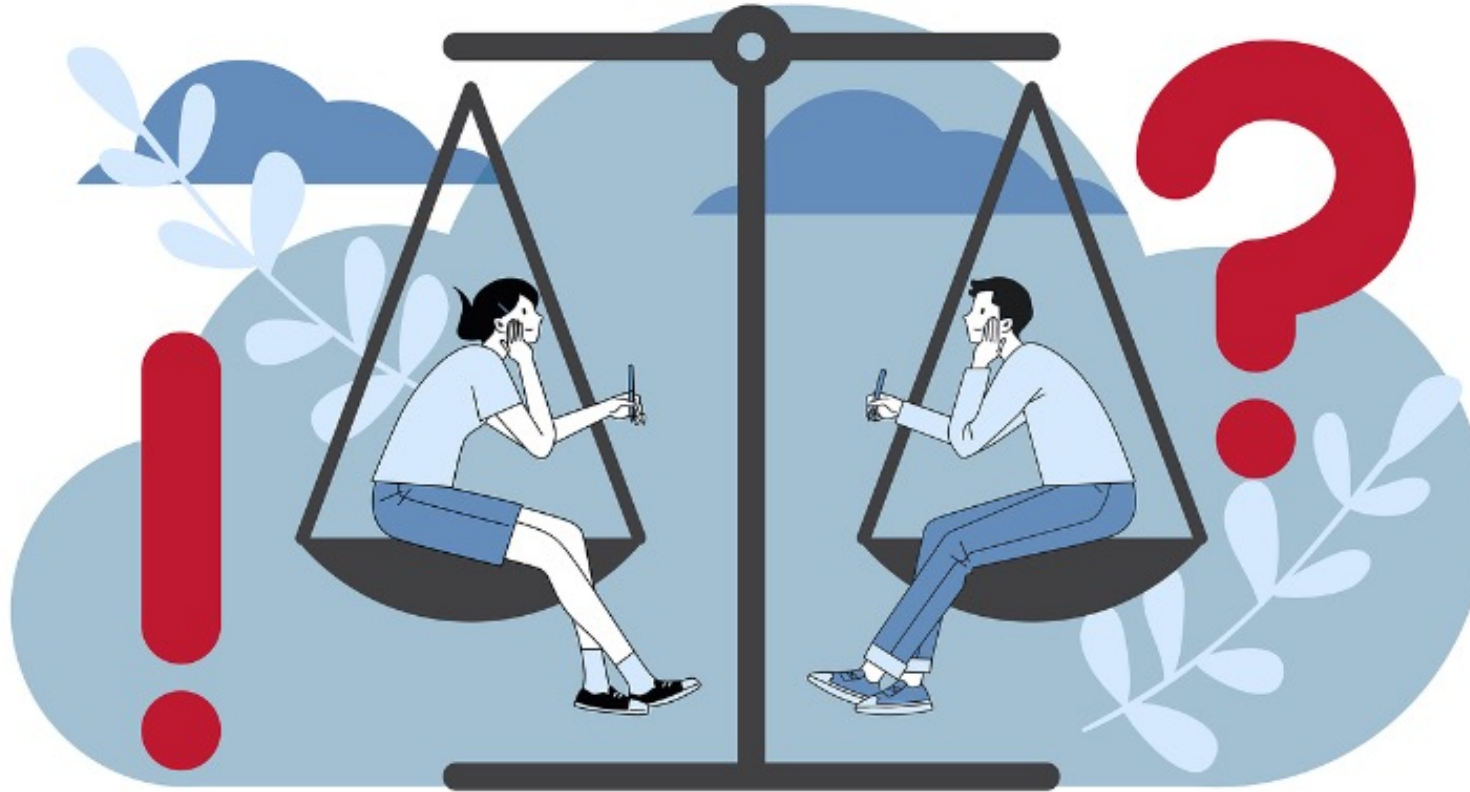
Business Acumen

- Who needs to know the most about the business
 - Reserving actuary
 - Pricing actuary
 - Capital actuary

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Multiple Choice

Ethical Judgement and Integrity



Ethical Judgement and Integrity: Case Study

An actuarial team at an African insurance company, while developing a health insurance product for low- and middle-income markets, found that traditional risk-based pricing would result in high premiums for vulnerable groups, making insurance unaffordable for them.

This raised an ethical dilemma: whether to prioritize financial accuracy or subsidize premiums to increase access, despite potential financial risks.

What would you do in this case?

Emotional intelligence

1. Self-Awareness
2. Self-Management
3. Self-Motivation
4. Handling Relationships
5. Empathy

Books:

- Emotional Agility (S. David)
- The EQ Edge (SJ. Stein HE. Book)

Ask Chat GPT about a free test!

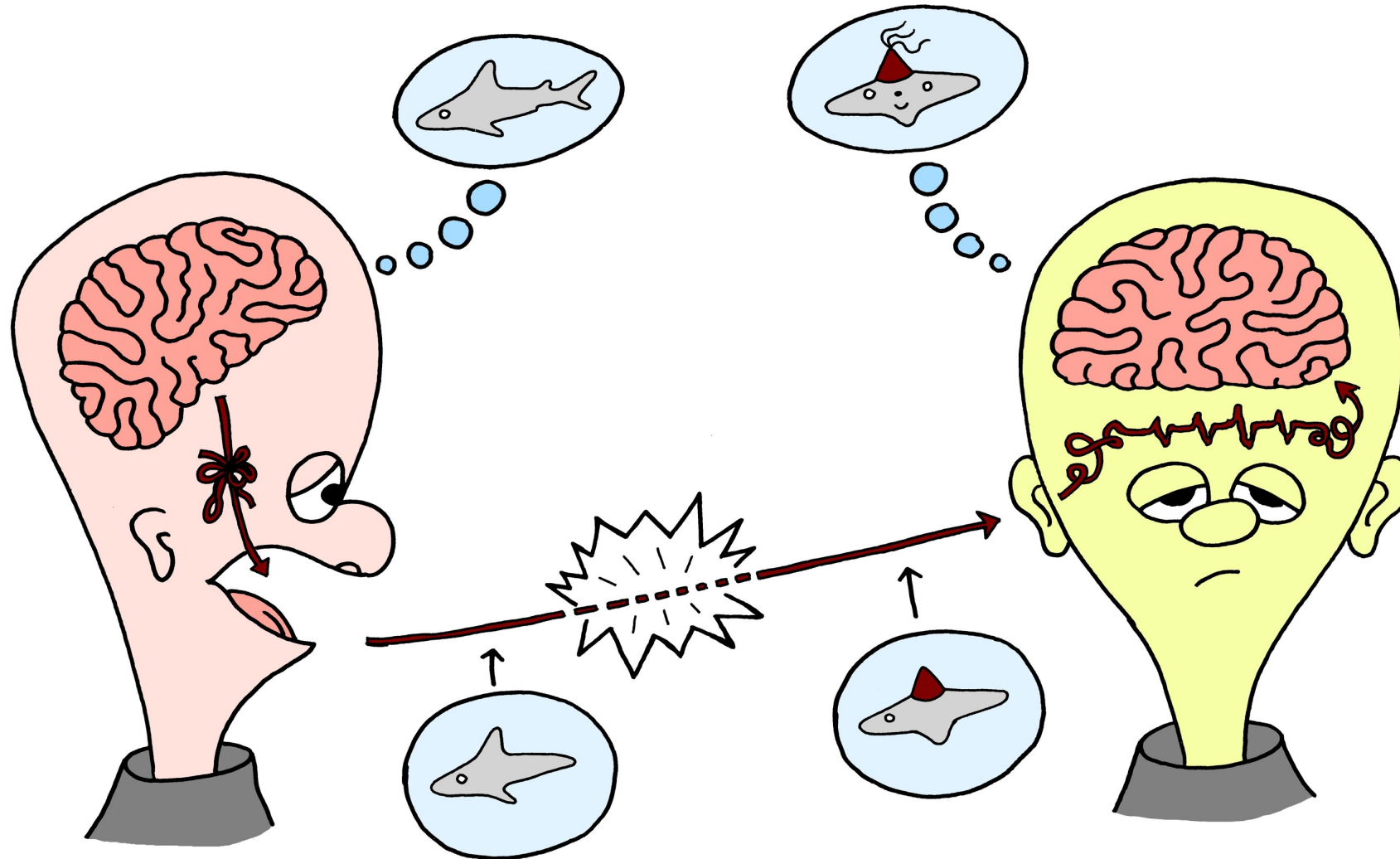


"People don't care how much you know
until they know how much you care."
-John Maxwell

“I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”

-Maya Angelou

Communication



Communication example

"We employed stochastic modelling to assess our portfolio's financial stability, evaluating value-at-risk (VaR). Our analysis refined predictive models using updated morbidity tables, and triangles for accurate reserving."

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 Mentimeter

Multiple Choice



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Poll

"We employed **stochastic modelling** to assess our portfolio's financial stability, evaluating **value-at-risk (VaR)**. Our analysis refined **predictive models** using updated **morbidity tables**, and **triangles** for accurate **reserving**."

Importance of Clear Communication

"The chicken is ready to eat."

Does this mean:

1. The cooked chicken is ready to be eaten.
2. The live chicken is prepared to eat something.

Questions?