



The role of the Statutory Actuary in Life Insurance

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Role of the Statutory Actuary





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Long-term Insurance Act



Financial soundness

- Product design & pricing
- Valuation of liabilities
- Capital requirements
- Bonus declarations
- Dividend declarations
- Kind & spread of assets
- Policy changes

Treating customers fairly

- Policy distinctions justified
- Reasonable expectations
- PPFM



Sound financial position

Reasonable benefit expectations



SH interests = PH interests



Profitability
Financial soundness

Policyholder security

New business growth Market share

Competitive pricing Value for money



Potential conflicts of interest



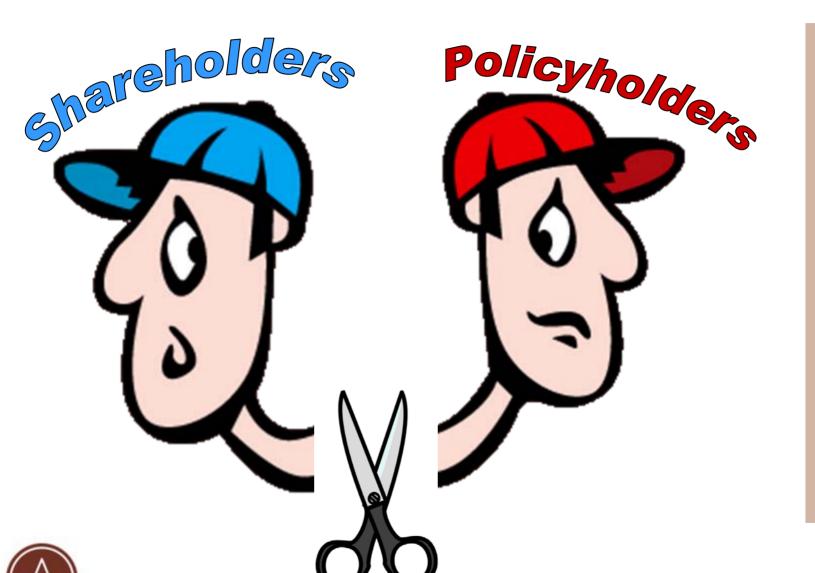
- Policyholder fund asset allocation
- Bonus declarations
- Management actions in adverse circumstances
- New business pricing



Separate SH & PH Boles







Separate SII & PII Boles



Shareholder role

- Financial soundness
- Valuation of liabilities
- Risk management
- Capital requirements
- Capital management
- Dividends
- New product design and pricing
- Bonuses
- PHF & SHF asset allocation

Policyholder role

- Treating customers fairly
- Compliance with PPFM
- PH communication
- Management action in adverse circumstances
- Value for money to PH
- Bonuses
- PHF asset allocation

