

Ian Humphries

BSc (Hons), FIA
Consulting Actuary



CURRENT RESPONSIBILITY

Ian is a consulting actuary within the Milliman Life practice in London. He joined the firm in October 2011.

EXPERIENCE

At Milliman, Ian has been involved in a wide variety of projects. These include statutory valuations, regulatory reporting, Part VII transfers, Section 166 assignments, Merger & Acquisitions and various enterprise risk management assignments.

Ian's statutory valuation experience includes numerous quarterly valuations for clients under the Solvency I and Solvency II regimes. In respect of the Solvency II Pillar 1 requirements, Ian has:

- Calculated the Technical Provisions and Solvency Capital Requirements for several insurers, which has included the use of stochastic modelling and aggregation techniques
- Provided support to chief actuaries by reproducing best estimate liability figures and reviewing risk margin methodologies, SCR calculations and approval documentation for matching adjustment/transitional measure applications.
- Set insurance product pricing bases for a Solvency II internal model calibration by way of a historical experience analysis.

Ian has been part of the core team for several Section 166 assignments, which have involved the review of the risk management frameworks, risk management functions and corporate governance structures to ensure compliance with the requirements of Solvency II Pillar 2 and industry best practice.

Ian's risk management experience also includes:

- The review of Solvency II Pillar 2 ORSA documentation and calculations.
- The design and production of various risk policies for a large public corporation.
- The implementation of a risk management framework for a large public corporation.
- Several operational risk projects, helping clients to identify, understand and model their key risk drivers.

Ian has also been heavily involved in a number of recent Part VII and business restructuring projects, providing lead support to the independent experts in a number of areas. These assignments have involved a wide range of with-profits, unit-linked and non-profit business, and have given particular consideration to policyholders' reasonable expectations, benefit securities and service standards.

Ian's experience also includes sell-side merger and acquisition projects, during which he has conducted Solvency II valuation methodology and assumption reviews, produced parallel models using MG-ALFA®, provided support in analysis of offer submissions and responded to buyer queries.

During his time at Milliman, Ian has also contributed to a number of research reports including Milliman's annual embedded value industry survey.

PROFESSIONAL DESIGNATIONS

Fellow of the Institute and Faculty of Actuaries.

EDUCATION

BSc (Hons), Mathematics, University of Bath

