

RUSSELL WARD

FIAENG

Principal

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Current Responsibility

Russell is a Senior Consultant at Milliman's Financial Risk Management practice in London. He joined the firm in 2010.

Professional Work Experience

Since joining Milliman, Russell has led a major project to implement a Daily Solvency Monitoring (DSM) system for a leading UK insurer. DSM involves the application of advanced actuarial and systems elements such as replicating portfolios and the use of cloud computing technology. The result is a fast, efficient, and highly automated system capable of valuing very large books of assets and insurance liabilities daily.

Before joining Milliman, Russell was a Director within European Actuarial Services at Ernst & Young specializing in actuarial modeling and economic capital. His experience includes:

- Heading the development and delivery of Ernst & Young's actuarial modelling services across Europe from 2006 to his departure in 2010.
- Leading several projects to implement sophisticated actuarial models, in particular stochastic asset-liability models, for major life and health insurers.
- Advising clients on finance and actuarial systems transformation programmes.
- Delivering actuarial aspects of a SII training programme for a European regulator.
- Playing a leading role in the development of the FSA's approach to the review of Individual Capital Assessments (ICA) whilst on secondment to the FSA. This role included leading the actuarial review of the ICA for several major insurers.

Prior to this, Russell worked for a small consultancy specializing in the application of actuarial techniques to the analysis and support of retail financial services distribution. Russell started his career at Albany Life working in both product design and valuation.

Professional Designations

Fellow, Institute of Actuaries

Education

BSc, Accounting, Hull University