Group Actuarial Function

GIG's mission to become a regional market leader over the past years has been supported by in-house acturial functions in each GIG company, a critical department in the insurance back-office. Aligned with international guidelines, GIG's Actuarial Function serves as a key quality assurance measure.

GIG remains committed to ensuring that important decisions are guided by expert technical actuarial advice and a strong understanding of the uncertain nature of insurance business, risks, and modeling.

2011-2013

ONBOARDING

First stage actuarial data analysis

2018-2019

TRAINING AND DEVELOPMENT

Development of in-house functions and technological capabilities

2014-2017

PRACTICING

Actuarial reserving reviews

2020-2023

VALUE CREATION

Design and implementation of Group-wide policies, models, and systems

Key Actuarial Responsibilities

- Building strong internal actuarial functions —
 Establishing effective actuarial capabilities across the
 Group while ensuring full compliance and reducing reliance on external consultants.
- Supporting decision-making Providing senior management and technical teams with data-driven insights, portfolio monitoring, and risk assessment.
- Enhancing data and analytics Improving data quality, reporting, and predictive analytics to drive business opportunities and strengthen competitiveness.

- Managing IFRS 17 implementation Overseeing technical systems, modeling, financial analysis, and reporting under IFRS 17 requirements.
- Optimizing risk and reserving strategies Leading reserving policies, reinsurance optimization, and advanced risk modeling, including CAT modeling and stress-testing.
- Maintaining consistent reporting framework —
 Providing regular analysis to various stakeholders
 covering independent reviews, key highlights,
 regulatory assessments, and technical insights.

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2025

THE ROAD AHEAD

- Strengthen team capacities by recruiting skilled individuals to support growth and operational needs.
- Restructure department plans in line with future projects, key priorities, and group objectives.
- Advance towards automation to reduce routine tasks, improving efficiency and accuracy.

- Incorporate new system functionalities to meet evolving requirements.
- Continue collaborating with group companies to address gaps and enhance capabilities.
- Drive progress in data analytics and reinsurance optimizations.

2024

MILESTONES AND VALUE ADDED

- Expanded the team by recruiting skilled personnel at all levels to meet increasing business demands and enhance capabilities.
- Followed a structured plan focused on departmental and personal development, as well as skillsbuilding.
- Designed and implemented a market-leading solution for regional quarterly reporting.
- Enhanced group-wide guidelines, actuarial training, and technical methodologies.
- Automated reports and dashboard distribution by leveraging advanced data capabilities.

- Reviewed and updated policies to align with new organizational goals, regulations, and industry standards.
- Strengthened IFRS 17 oversight with a comprehensive internal control framework.
- Launched a comprehensive data analytics project as part of the Group Reinsurance Optimization strategy.
- Actively participated in Fairfax Working Groups for knowledge transfer and best practices.