

# **Future of the Actuarial Profession**

**Act. Clemente Cabello  
CEO, GNP  
Mexico**

**A New Millennium.  
A New Challenge for Actuaries**

# **Actuarial Profession Development In Mexico**

- **Mexican Experience**
- **CEO's Vision combined with actuarial experience**
- **The Actuarial College Degree is created in the 40's**
- **Evolves as a degree of applied mathematics to insurance, finance, operation research, demography, etc.**
- **In the beginning, insurance actuaries worked on life insurance technical responsibilities and then evolved to management and promotion**
- **Ever since the 60's, the same process starts in non - life insurance**

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# Teamwork Improvement

- **Shift from a working model of limited time and space and fixed input and output to teamwork**
- **Demands closer collaboration with other professionals**
- **Flow of Knowledge from the actuary to the others**
- **And from the others to the actuary**

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# Specialisation and Integration

- Each field and discipline requires highly trained specialists
- Development of actuarial science into the future
- Integrator actuaries are needed as a complement
- These actuaries must facilitate synergy generation
- Specialized and integrator actuaries are not exclusive, they are complementary

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# Industry Influence

- **We need a better understanding and acceptance of our tasks by other actors in the industry**
- **To be able to influence in the great issues**
- **It is particularly important to influence in capital and solvency related regulations in Mexico**
- **Those issues must be established based on strictly actuarial criteria and evaluations**

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# International Collaboration

- **AIA can and must promote actuaries exchange programs (not only knowledge exchange programs)**
- **Allows to have a firsthand knowledge of approaches and solutions from different countries**
- **Regional level exchange experiences must be supported**
- **National actuarial organizations also must be strengthened**

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# Participation In Non-technical Insurance Areas

- Finance, commercial and management are other key duties in which we can contribute
- Actuaries are the only professionals primarily oriented to insurance activities in Mexico
- Implies deep curricula review
- Alternately, to structure seminars or post - graduate courses oriented towards these specialties

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# **International Standards Of Practice**

- **Insurance industry globalization is a fact**
- **It is inefficient that our profession plays different practice standards in each country**
- **AIA can and must take an important initiative**
- **It is important to start the development of international actuarial standards of practice as soon as possible**
- **GOAL: simultaneous conclusion with the IASC of the international insurance accounting standards**

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