

# Wider Fields A Canadian View

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Session 98

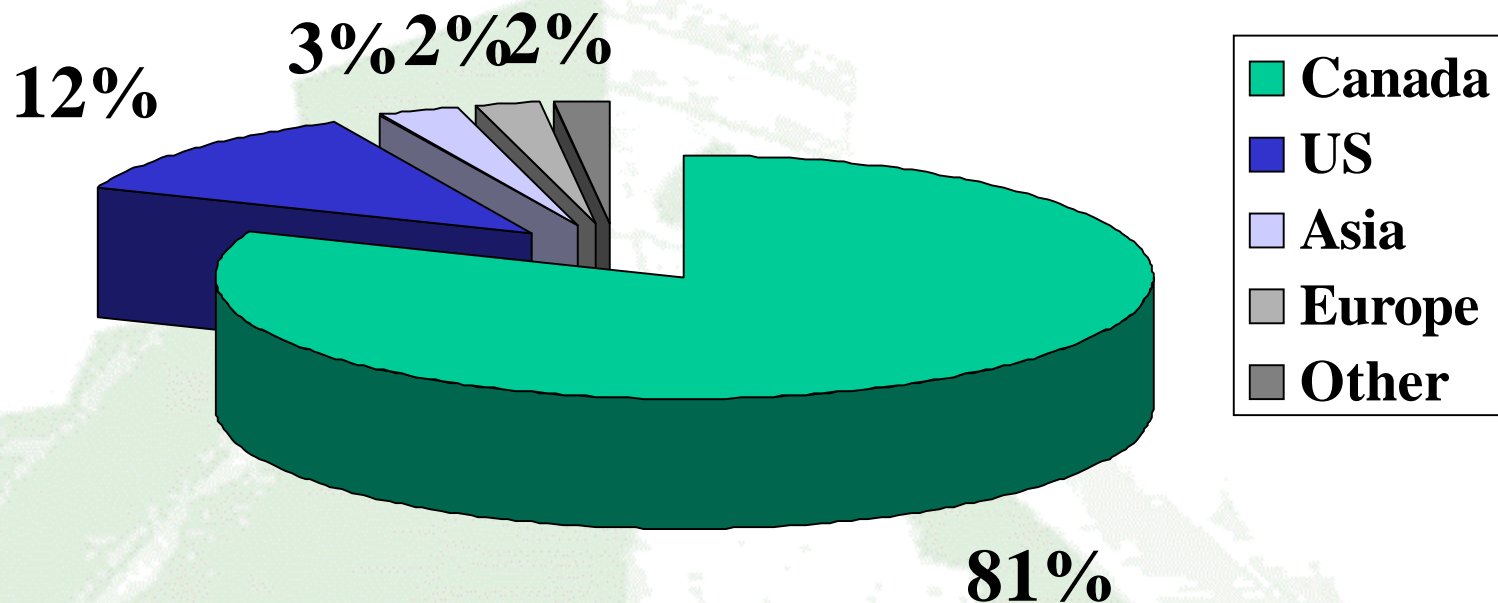
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# Perspectives

- Overview of “wider fields” actuaries within the Canadian Institute of Actuaries
- My own role as a risk management consultant
- Outlook for “wider fields” actuaries in the future

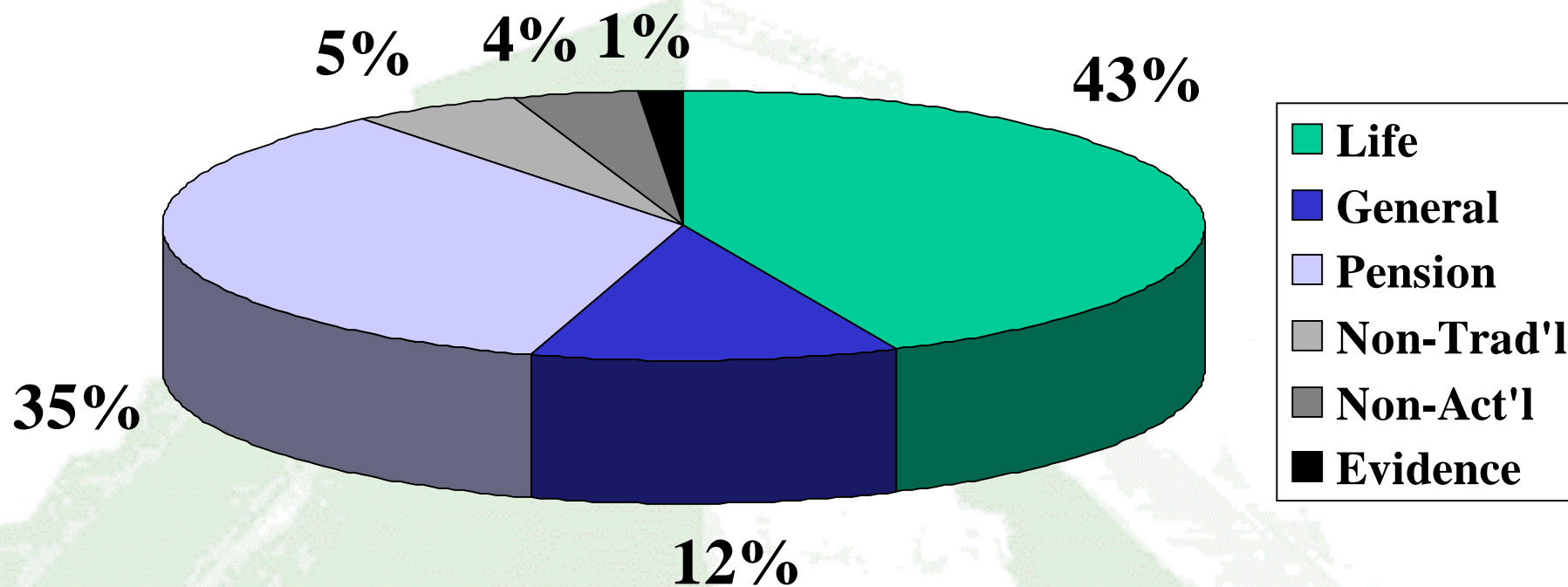
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# Split of CIA Fellows by Country





# Split of CIA Fellows by Practice



# Wider Fields actuarial work (now 10% of total vs 8% two yrs ago)

## ■ Non-Traditional

- Investment management, risk mgt., teaching, software, pension fund mgt. within employer

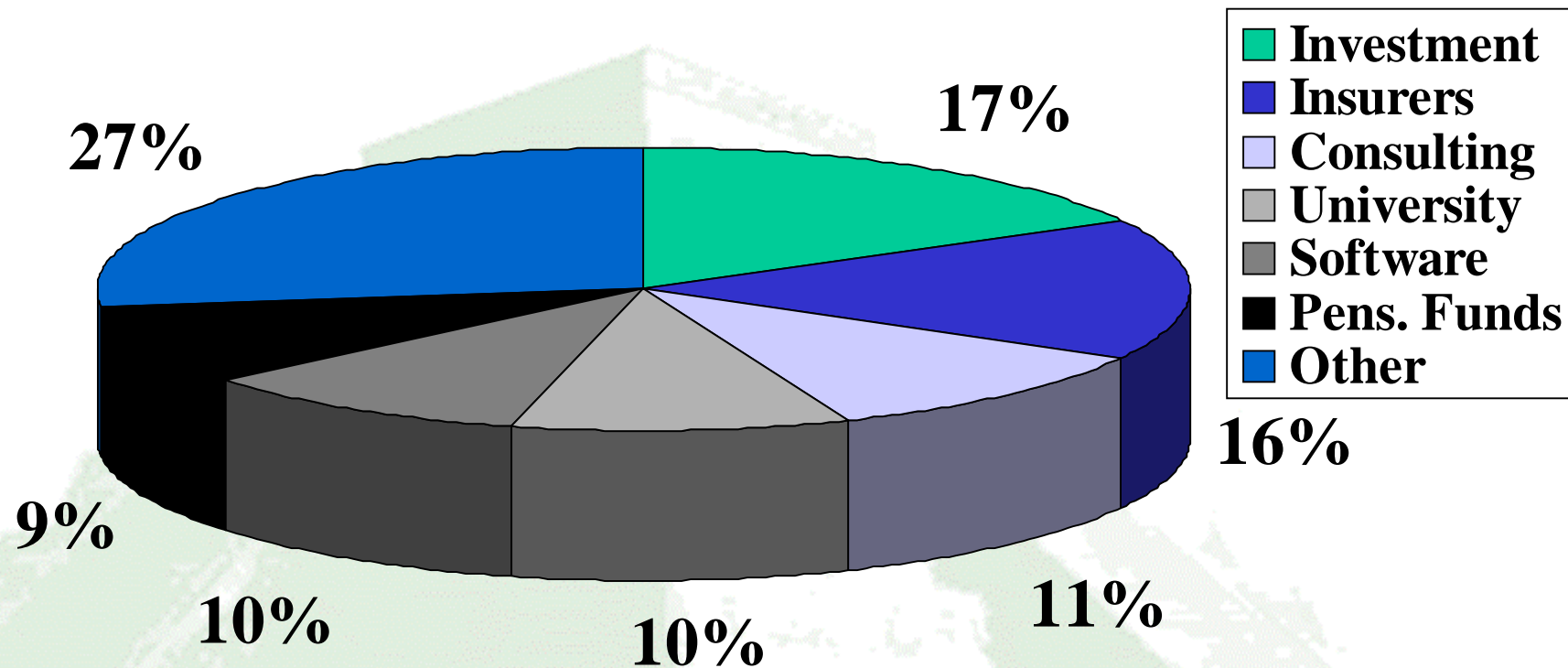
## ■ Non-Actuarial

- Senior management role or work not thought to be actuarial in nature

## ■ Expert Evidence

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# Split of “Non-Traditional” CIA Fellows (118)



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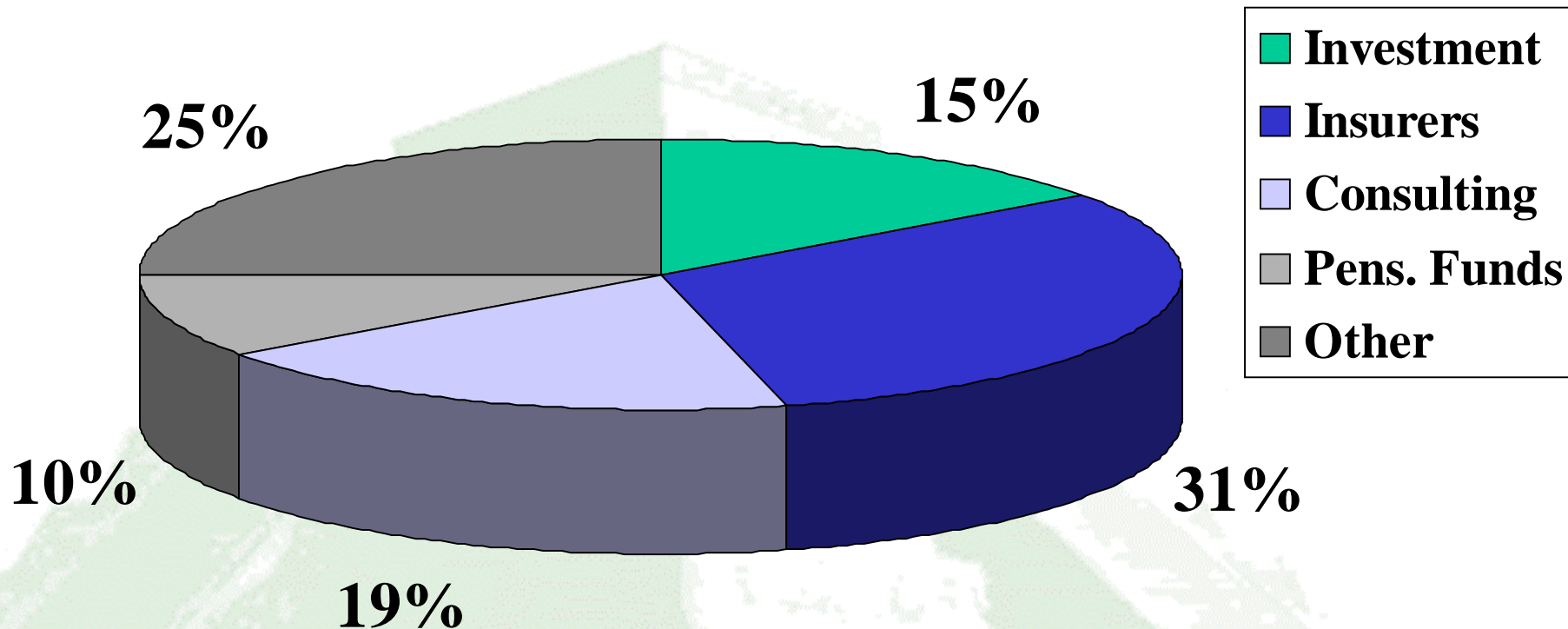
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Canadian  
Institute of  
Actuaries

for Actuaries



# Split of “Non-Actuarial” CIA Fellows (85)



## MMC ENTERPRISE RISK

# ERM Defined

**Enterprise Risk Management** – the process of systematically and comprehensively identifying critical risks, quantifying their impacts, and then developing and implementing integrated risk management solutions - aligning strategy, people, processes, and technology - to maximize enterprise value.

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# MMC ENTERPRISE RISK

## Phase I: DESIGN FRAMEWORK

DIMENSIONS THE RISKS TO PROVIDE THE FOUNDATION FOR A ERM PLAN

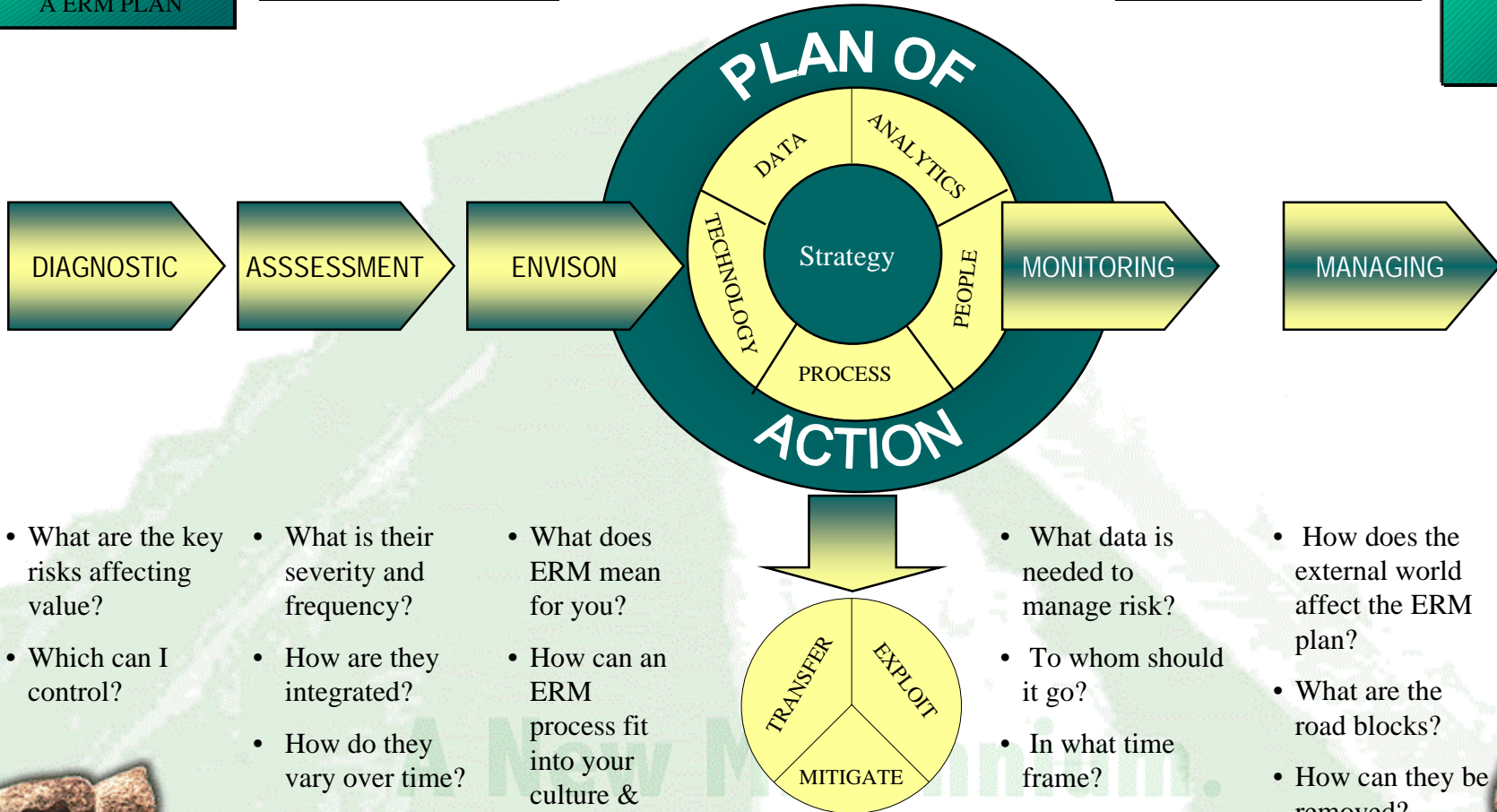
PRIORITIZES THE RISKS SYSTEMATICALLY TO CREATE FOCUS

ENABLES AN EFFICIENT PLAN OF ACTION

GETS EVERYONE ON THE SAME PAGE

IDENTIFIES AND EXECUTES THE REAL SOLUTIONS AT THE RIGHT TIME

PROVIDES THE INSIGHTS TO QUICKLY ADJUST THE PLAN AS EVENTS CHANGE



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# Outlook for the future

- Growth areas will be based on individual initiative especially where supported by actuarial profession
- Growth areas may include:
  - market risk
  - credit risk
  - operational risk
  - risk management
  - capital assessment/allocation





# Wider Fields A Canadian View

Thank you!

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