An Innovative and Data-Driven Approach to Actuarial Modernization

Actuarial sciences amid transformation

Functional integration

The role of an actuary incorporates risk management, finance, information technology and business strategy. This confluence addresses the new reporting standards and recent technological changes in the actuarial function.

Product innovation

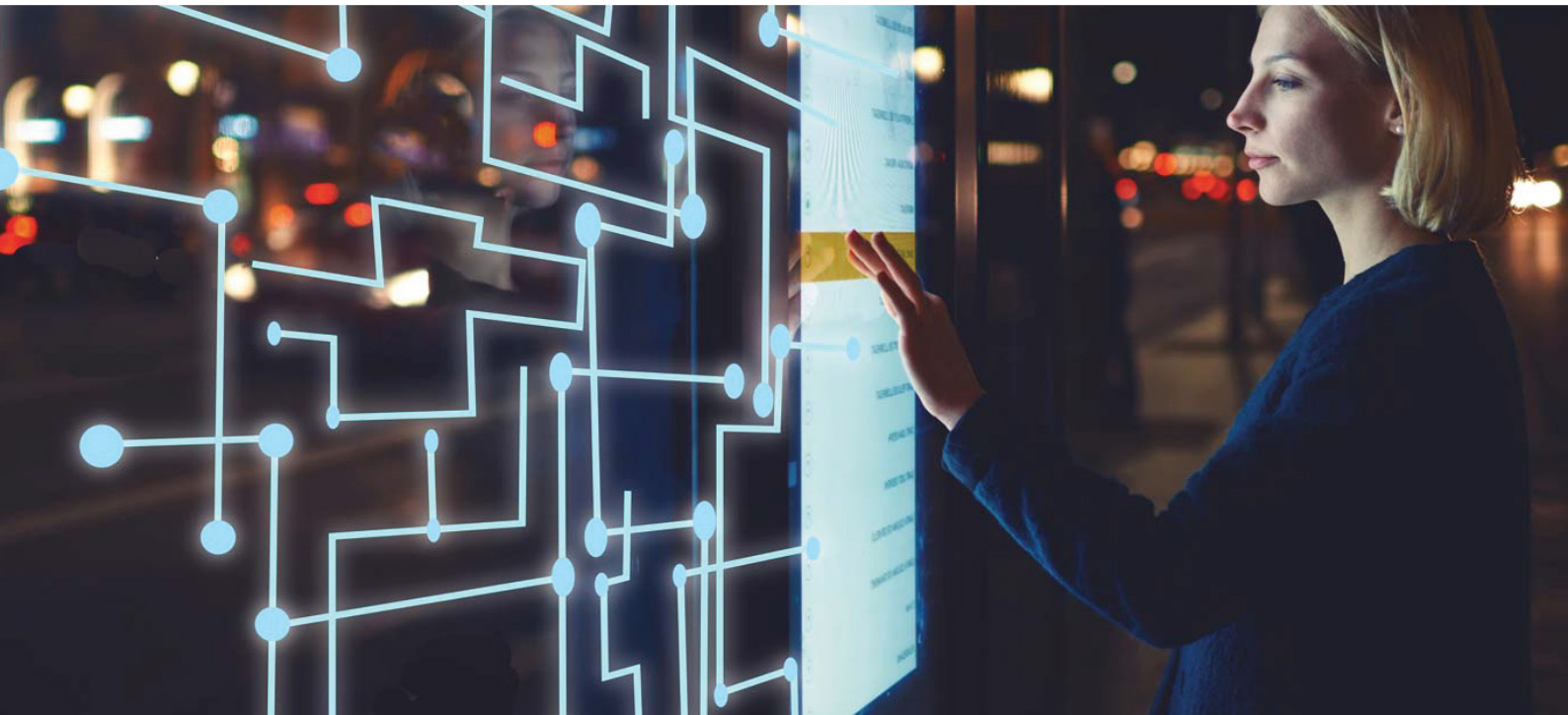
Insurance products are undergoing innovation with the changing times. There is increasing demand for customized products, digital offerings, exclusion coverage and a move away from guarantees.

Evolving regulatory environment

Insurers are demonstrating their preparedness to seamlessly implement newer regulatory requirements of IFRS 17, LDTI and risk-based capital approach, within the mandated time frame.

Adoption of emerging technology

Due to changes in demographics and reporting standards, adoption of technologies like artificial intelligence/machine learning, cloud computing and data visualization is of paramount importance.



Rapid adoption of newer technology

The industry is witnessing rapid adoption of newer technologies, including artificial intelligence/machine learning, IoT, platform migration, and insurtech. These technologies are being used across the entire work stream of the actuarial function.

Cloud computing:

To cater for data on demand, warehouse creation, financial modeling and actuarial modernization.

Collaborative tools:

For efficient communication and information sharing across geographies and sub-teams.

Data visualization:

For consistent and meaningful interpretation and analysis of data.

Predictive technology:

For tasks such as underwriting, assumption setting, pricing and experience analysis.

A confluence between actuarial and data science

There is an increasing need to integrate data science and analytics in the key streams of the actuarial function.

Risk and capital management: Setting assumptions, experience analysis and creating more efficient capital models.

In-force analytics: Incorporate non-traditional data sources such as social media or wearable devices.

Reserving: Accurate and on-demand assumption setting and reporting.

Pricing and underwriting: The use of predictive analytics models for underwriting and enhanced analysis of policy-holder behavior.

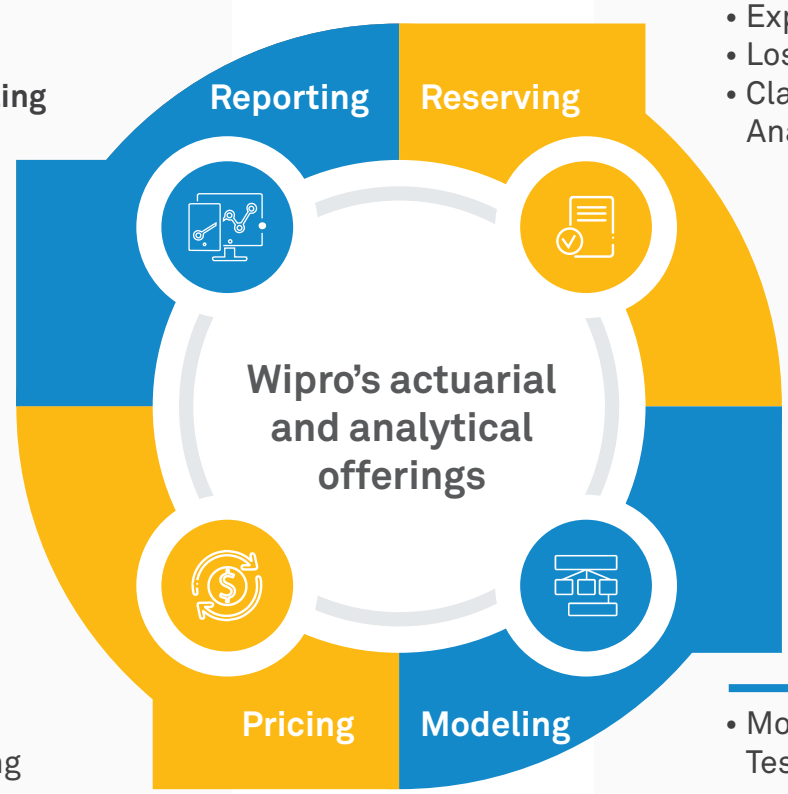
Wipro offers a unique model for your needs: Actuaries On Demand

Wipro is an industry-leader in the data and analytics space. By combining analytics and actuarial science, we transform finance and actuarial functions.

Our 'Actuaries On Demand' offering helps business leaders respond to customer needs by driving modernization.

Regulatory Reporting
- RBC/Sol II/ORSA
- Year end filings/
- LDTI/IFRS 17

Shareholder Reporting
- New Business
- Embedded Value
- Risk Management



- Inforce Creation
- Liability Valuation
- Experience Studies
- Loss Ratio Monitoring
- Claim and Expense Analysis

- Product Pricing
- Assumption Setting
- Product Quality Assurance
- Market Segmentation and CMA
- Portfolio Analysis
- Rate Filing Support

- Model Development Testing and Maintenance on Actuarial Software
- Production Runs
- Model Migration
- Cloud Management
- Capital Modeling

With these services, we are committed to providing high quality business solutions and consulting services. This will be coupled with proven, cutting-edge data science expertise that will bring transformational change aimed at strengthening your delivery excellence and value creation models, and significantly lowering your capex. For business inquiry please contact us at **Actuarial-Services@wipro.com**

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