

60 SECONDS WITH... Ian Perera



Why did you become an actuary?

I attended a careers fair when I was 16. One of the advisers asked me what I was interested in – my rather sad response was “maths and money”. They suggested I become an actuary and that became my goal.

Where have you worked and what have been some of the most interesting things you've worked on as an actuary?

I have worked in London, Auckland and Sydney. One of the more unusual parts of my role in New Zealand was serving as a Director on an insurance company and a bank based in Fiji. This involved monitoring a wide range of private equity investments including a resort hotel, a hospital and a chicken farm!

When did you start applying your skills to risk management?

Around ten years ago the Board of the New Zealand life company I worked for as Head of Actuarial established a separate Risk Committee. We didn't have a separate CRO role at the time so I led the development of a risk framework. My role eventually evolved to becoming CRO.

How did this help your career?

The CRO role gave me organisation wide responsibilities that were broader than my original actuarial role. This was a good base to transition into a CFO role.

What actuarial capabilities did you use in risk management?

I tried to balance actuarial modelling techniques with our scepticism of over reliance on models. Our ability to communicate complex financial issues was important.

What skills should actuaries enhance to be more effective in enterprise risk management?

Communication skills are vital – written and verbal. You will need to learn to understand the motivations of staff, customers and intermediaries. If you aspire to a senior role you will need to be able to lead and manage diverse teams of professionals.

What do you advise aspiring actuaries to do to attain wider risk management roles?

Take any opportunities to broaden your understanding of the business you are in. Learn about what goes wrong in companies – there are some great books about Enron, Lehman Brothers etc. which explore the people dynamics of risk issues.

