

The Role of the Actuary in Healthcare: Where are we, and where are we going?

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Welcome!

- Interactive session 😊
- Overview of paper
- Discussion of issues



Overview of Paper

- Health financing decisions – and supporting modelling / analysis
- Actuarial roles (current and potential)
- Questions raised to encourage discussion



Health Financing Decisions

- **Public sector decisions - government at all levels**
- **Private sector decisions:**
 - **Private Health Insurers**
 - **Hospitals**
 - **Aged Care Organisations**
 - **Pharmaceutical Companies**



Why Health?

- **Major component of government spending**
- **Topical, political, emotional**
- **Funding requires the estimation of uncertain future events...**



Actuaries in Health (known)

- **Health Insurers**
 - At least 6 FIAs employed by PHIOs
 - Consultants - ???
- **Government**
 - At least 1 FIAA employed
 - Number of consultants unknown
- **Co-ordinated Care Trials**
- **Other**



The Competition...?

- Health Economists
- Statisticians
- Demographers
- Think-tanks
- Bureaucrats
- Health care professionals

... or our future colleagues?



Questions for Discussion

- Do actuaries have a role to play in health financing decisions?
- Do we need any additional skills?
- What about our perceived cost?
- How do we gain credibility in this field?
- Are we ready to compete in an area where we are not the only specialist service providers?

