

## Actuary of the Year 2015

**The 2015 Actuary of the Year is Alan Greenfield  
Practice Leader - Government & Analytics, Taylor Fry**

This award recognises Alan's pioneering work in developing the 'investment approach' to social welfare.



**This long-term view of social outcomes has put the actuarial skillset at centre stage for Government; strengthening evidence-based decisions and delivering lasting improvements for society's most vulnerable.**

Alan co-founded Taylor Fry in 1999 to provide first rate actuarial services to general insurers and accident compensation schemes. Since then, he has developed long-standing partnerships with key government schemes including the Insurance Commission of Western Australia and Comcare. In recent years he has been central in leveraging the firm's leading edge technical capability for a successful expansion into data analytics and behavioural insights, having jointly led the analytics practice since 2012, offering services to the financial, telecommunications, aviation and loyalty sectors.

A high water mark for Alan's career has been his leadership in developing a long-term investment approach for public policy, beginning with the New Zealand welfare system.

Since June 2011, he has led Taylor Fry's partnership with the government to reduce long-term benefit receipt, and so reduce future costs. Under his leadership, the firm has developed an innovative framework which links the actuarial control cycle to policy and operational decisions; such as how to target employment investments.

Alan has since overseen four valuations of the New Zealand welfare system. These non-traditional valuations have pushed the technical frontiers of the actuarial profession, attracting considerable interest at industry conferences.

The insights arising from this work – such as the finding that 75% of the long-term cost is concentrated amongst those who first enter benefits under age 20 – are influencing government policy and drawing international attention. New Zealand is expanding social investment to other sectors. Alan is currently leading the fifth valuation which will incorporate the social housing sector for the first time.

Budget 2015 introduced an investment approach for the Australian social security system as recommended by the McClure welfare review – directly inspired by the New Zealand work. According to then Minister for Social Services Scott Morrison the approach is “great for society...the economy... [and] the Budget and that is a pretty good triple bottom line.”

Inspired by his love for his family and passion for wilderness adventure travel, Alan has a strong commitment to environmental stewardship. He has a particular interest in public policy on global warming and carbon emissions. From 2004 to 2006 he edited the Institute’s *Actuary Australia* column “Green Fields” which included articles on environmental topics. As a result of Alan’s leadership, in 2013 Taylor Fry achieved carbon neutrality over its entire history. His strong interest in issues such as environmental and disruptive technologies has set the tone for the organisation’s research and development in these areas.

Alan’s legacy in terms of business, government and the community paints the actuarial profession in a positive light. His long-term vision and commitment to innovation and excellence have broken new ground for the profession; particularly its interface with industry and government analytics. The game-changing insights from Alan’s pioneering welfare valuations led to concrete social and economic benefits. His leadership in the social sector has popularised the actuarial discipline; resulting in wide spread media coverage and increased awareness of the profession.

Alan will be presented with the award at the Actuaries Institute’s Injury Schemes Seminar Gala Dinner on Monday 9 November 2015 in Adelaide. Congratulations Alan.