



# Institute of Actuaries of Australia

## **John Walsh Awarded Actuary of the Year**

Last night at the opening of the biennial convention of the Institute of Actuaries of Australia (the Institute), John Walsh was awarded Actuary of the Year.

At the dinner, Mr Tony Coleman, President of the Institute presented the award. Coleman said “As a colleague and a client of John for many years, I am personally delighted that he has been chosen as the Institute of Actuaries of Australia’s Actuary of the Year.

“The award is in recognition of John’s outstanding contribution to the profession, to business, government and the community. From his unique actuarial/consumer perspective, John has become a pioneer and leader of actuarial involvement in general insurance, accident compensation, health insurance and disability in Australia”, Coleman said.

John’s entry into the actuarial profession began following a rugby league accident in 1971. This left him with a major disability impeding his return to the University of Sydney, where he was studying Science, with majors in Pure Mathematics and Physics.

Instead, he was offered a position with an Australian actuarial consulting firm later and began his actuarial studies. In 1984 he qualified as a Fellow of the Institute of Actuaries of Australia in 1984. In that year he published a controversial paper that challenged current thinking on severe disability. John’s work led to the establishment of the world’s only population registry of spinal cord injury, allowing research into the incidence, causes and outcomes from this major source of trauma.

John currently works at PricewaterhouseCoopers, where he joined the general insurance actuarial consulting practice in 1991. He sits on numerous government and statutory advisory groups and committees, and was a founding director of the NSW Motor Accidents Authority.

For years, John has been a champion for the most severely injured accident victims and has been leading the development of accident compensation policy options, including long term care and structured settlements. John was the first actuary to undertake detailed work on the structured settlement policy proposal (for periodic payment of common law compensation). This proposal is currently before the Federal Government in the lead up to the Budget later this month, with the support of industry and the Institute.

John has also been particularly active in the “continuum” between accident compensation and the health industry, and his co-authored paper (with John De Ravin), “*Long Term care: Disability and Ageing*”, won the Institute’s Parker Prize in 1995.

**Beyond Uncertainty...Managing the Future Better**

**The Institute of Actuaries of Australia's biennial Convention is taking place from 13-16 May 2001 at Sanctuary Cove in Queensland. Issues being discussed and debated include whether the proposed APRA reforms are enough, the impact of genetic developments and other topical matters concerning life, general and health insurance, superannuation, funds management and more.**

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