



Actuaries Institute names Alan Greenfield Actuary of the Year 2015

22 October 2015

The Actuaries Institute today named Alan Greenfield Actuary of the Year in recognition of his pioneering work in developing the "investment approach" to social welfare.

Alan is currently Practice Leader - Government and Analytics, at Taylor Fry, which he co- founded in 1999 to provide actuarial services to general insurers and accident compensation schemes.

The President of the Actuaries Institute, Estelle Pearson, said "Alan's work in the social welfare sector has had a significant impact on providing government solutions and lasting improvements to society's most vulnerable."

Alan had great success working with the New Zealand Government in developing a long- term investment approach for the New Zealand welfare system. Detailed analysis by Taylor Fry of New Zealand's welfare expenditure identified the extent to which government expenditure on programs and services was focused on beneficiaries with lower, rather than higher risk of long-term benefit receipt.

These insights and others led to the NZ Government reforming its social welfare system in 2011 to focus resources on areas of greatest return. The approach emphasises that early intervention and support to people at the time of their entry into the welfare system can help prevent long-term benefit dependency. This system is now being applied in Australia as recommended by the McClure report into social welfare.

Since 2010, Alan has been jointly leading the Firm's expansion into data analytics and behavioural insights, offering services to the financial, telecommunications, aviation and loyalty sectors. Alan's deep involvement in business, government and the community paints the actuarial profession in a positive light. "His commitment to innovation and technical excellence has broken new ground for the profession; particularly its interface with government analytics. His leadership in the social sector has popularised the actuarial discipline; resulting in increased awareness of the profession." said Ms Pearson.

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

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About the Actuaries Institute

As the sole professional body for Members in Australia and overseas, the Actuaries Institute represents the interests of the profession to government, business and the community. Actuaries assess risks through long-term analyses, modelling and scenario planning across a wide range of business problems. This unrivalled expertise enables the profession to comment on a range of business-related issues including enterprise risk management and prudential regulation, retirement income policy, finance and investment, general insurance, life insurance and health financing.