



Actuaries Institute Appoints Jefferson Gibbs as President for 2021

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Risk management is a significant area of growth for Australia's actuaries as the private and government sectors, the economy and jobs market recover from the impact of COVID-19, incoming Actuaries Institute President Jefferson Gibbs said.

Mr Gibbs, who takes over from Hoa Bui, said actuaries will increasingly expand their remit, taking on greater and more diverse roles in managing risk.

"We must continue to lead in areas of public policy where we have the insight to create real change," Mr Gibbs told actuaries in his Presidential speech, delivered on 22 February. He said those areas include post-COVID economic recovery, retirement, climate, and intergenerational equity.

"We need to continue to strengthen relationships with governments, regulators, like ASIC and APRA, and we need to repeat that success with a wider-ranging set of organisations," he said.

He reflected on a call from John Lonsdale, Deputy Chair of APRA, for actuaries to "have the courage to speak up" to help CEOs prudently manage risk.

In the year ahead, the Institute will update its important work on intergenerational equity and the Australian Actuaries Climate Index, and it will begin new work on the aged care sector. It will also expand its education program, including data analytics principles.

Mr Gibbs said student actuaries bring great talent and diversity of thought to the profession. Offering a strong education platform, that attracts those with strong maths skills and purpose, will result in a broader and stronger profession, both within financial services and outside it, benefitting clients, the community, and actuaries themselves.

Mr Gibbs is a senior partner at KPMG specialising in general insurance. He has been an Appointed Actuary, and worked with governments, not-for-profits, and private sector clients in Australia, New Zealand, the UK and around the globe, over almost 30 years. His work spans strategy, policy, audit support, reserving and valuation domains.

Actuaries Institute Chief Executive, Elayne Grace welcomed Mr Gibbs' appointment as President.

"Jefferson champions the ability of actuaries across all fields," Ms Grace said. "The experience he brings to the role of President includes being able to look at issues from a high level, but also understand the fine details.

"Jefferson is passionate about broadening the opportunities for the profession and areas where they can contribute, recognising that young actuaries have strong interests in climate change, government and data analytics, alongside traditional work in superannuation and insurance."

Mr Gibbs said 2020 was a year of crisis that affected every business. He urged the Institute's members to reflect on the changes and the work they can do now to provide help and insight and to focus on future opportunities during and beyond the disruption.



Mr Jefferson is joined by Senior Vice President Annette King and Vice President Naomi Edwards.

Mr Jefferson is available for interview. His Presidential Address to Institute members can be accessed [here](#).

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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.