



MEDIA RELEASE

Leading insurance and actuarial consultant Estelle Pearson named Actuary of the Year

Actuaries Institute welcomes 93 new Fellows in 2012 across a raft of different sectors

13 November 2012, SYDNEY – Estelle Pearson, Managing Director of actuarial and insurance consultants Finity, has been named 2012 Actuary of the Year. Announced at the Actuaries Institute’s General Insurance Seminar held in Sydney today, the Actuary of the Year is bestowed on an actuary who has brought credit to the profession, and made a key contribution to business, the community, government or the profession during the year.

Ms Pearson has been a major contributor and thought leader in the actuarial profession and the insurance industry for more than 20 years. She is a current Councillor of the Actuaries Institute and was appointed Managing Director of Finity in 2007. She has presented at numerous industry conferences and events, and inspires the next generation of actuaries through high school talks.

Her work includes extensive research presented to the Institute and to the insurance sector, work with the State and Federal Governments on the liability crisis in 2002, her role as actuarial expert to the HIH Royal Commission, and as an APRA inspector in 2005 to investigate financial reinsurance issues.

“Among a group of shortlisted candidates, each with their own significant contributions to the profession, a panel of senior actuaries chose Estelle as Actuary of the Year for her leadership in the actuarial profession, positioning actuaries as providing exceptional service and strategic advice to the insurance industry,” said Actuaries Institute CEO Melinda Howes.

Previous recipients of this prestigious award include Fred Rowley in 2010 for his work developing the first globally recognised Enterprise Risk Management qualification (CERA), Munich Re’s Kaise Stephan in 2009 who was the first actuary to swim the English Channel and raised over £80,000 (A\$122,787) for a children’s hospital, and TAL’s Darren Wickham in 2008 for ground breaking research on retirement savings reform.

New Fellows welcomed across range of industries, with strong female representation

Ms Howes also congratulated the 93 actuaries welcomed as new Fellows of the Actuaries Institute this year – the highest level attainable in the professional body.

“This professional qualification is held in high regard both in Australia and overseas, recognising the rigorous training undertaken and special analytical and strategic skills the profession has to offer,” said Ms Howes.

This year’s group of new Institute Fellows work in a range of sectors, primarily in banking, investment and finance, risk management, life insurance, general insurance, superannuation and wealth management. Bucking the trend of many other corporate subsectors, the actuarial profession has strong female representation at senior levels, with 39% of new Institute Fellows this year being women.

“There are growing opportunities for qualified actuaries, and we are seeing strong demand for actuaries as valued business advisers across a range of financial services companies and beyond. The fastest growing areas for new employment are in banking, risk management and general insurance. The area of data analytics, where actuaries use “big data” to optimise marketing and business strategies, is also growing rapidly,” said Ms Howes.

With around 100 actuaries qualifying as Institute Fellows each year, this year’s intake brings the total number of Fellows to 1,908. Their training typically includes an undergraduate degree in actuarial studies, and postgraduate qualification capped off by the Institute’s professional education program. Newly qualified Institute Fellows can expect to command a yearly income of around \$95,000-110,000.

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About Actuaries Institute

As the sole professional body for actuaries in Australia, the Actuaries Institute represents the interests of its members to Government, the business community and the general public. Actuaries assess risks through long-term analyses, modeling 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, health financing, and climate change.

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