

ACTUARIAL SERVICES FIRM OF THE YEAR

Winner:

JOHN BIRKENHEAD, INDEPENDENT CONSULTING ACTUARY

Profile

- Senior independent property/casualty actuary (qualified 1995)
- Over 25 years' experience of UK commercial insurance matters (property/casualty, non-life)
- Previously a Partner in a global consulting firm
- Set up own consultancy in 2003, advising almost 100 clients (over 200 projects), including private companies, captives, financial services companies, local authorities, insureds and insurance brokers (large and small)
- Industries advised include investment banking, manufacturing, shipping, mobile phones, FMCG/retail, healthcare, contractors and car hire companies (including their offshore captives in various domiciles e.g. Bermuda, Guernsey, Dublin, Isle of Man, Gibraltar) and local and central government
- Has extensive benchmark data for classes of business such as liability, motor, property, extended warranty and professional negligence/medical malpractice which enables insureds to negotiate effectively with insurers
- Independent from all brokers and insurers
- Primarily advises insureds and their captives

What Clients Say

- "John is undoubtedly my actuary of first choice, having been impressed with him when he produced his first report for me in 1999; since then I have engaged him for actuarial advice on numerous occasions, covering a wide range of issues such as reserving, negotiations with insurance carriers, management information reporting and, most recently, for Solvency II matters."
- "We value John's knowledge, commercialism and jargon-free approach and consider him as our actuary of first choice."
- "(John's work) highlighted important valuation considerations (in our M&A activity) which would not otherwise have been identified"
- "We have engaged John Birkenhead as an independent actuary on a number of occasions since 2003 to assist our in-house team with analytical work and project direction for a number of insurance and reinsurance optimisation studies. We have always been impressed with his professionalism, knowledge, commercialism and jargon-free approach."

Insurance Advisory Services

- Adequacy of internal insurance funds (Provisions/Reserves)
- Assessment of legacy issues (asbestos, pollution and others)
- Captives – actuarial opinions/peer review of other actuaries' reports, optimal insurance & reinsurance design
- Management information for reporting/re-charging to business units
- Review of other actuaries' work (e.g. employed by broker)
- "Translation" of other actuaries' work into plain English
- Solvency II impacts
- Review/design of renewal submissions
- Premium negotiations/premium reviews
- Reviews of insurance Management Information reporting, Board packs and captive reporting of loss trends and actuarial forecasts
- Schemes of Arrangement (commutations and other exit strategies)

Recent Projects

- Numerous opinions on reserves for asbestos (and other long-tail) liabilities
- Insurance transformation projects (Strategic Insurance Reviews/balance sheet management)
- Development of Solvency II-friendly insurance renewal submissions, attracting new insurers to quote
- Achieved significant premium savings for liability, property and motor insurance
- Advised on optimal premium earning patterns for extended warranty business for both new and long established insurers
- Estimation of uninsured product defect liabilities in accordance with UK GAAP
- Project leader for a broker's actuarial review of their client's asbestos liabilities
- Independent review of insurers' proposed rate increases
- Independent review of broker advice re: program design and fairness of insurer's proposed premium increases
- Development of complex management information (MI) reporting suite for offshore captive
- Review of insurer's analysts' presentations for a potential investor

Specialist Areas

- Asbestos (and other long-tail) liabilities
- Pricing, loss reserving and management information (all UK classes of business)
- Balance sheet management (Insurance optimisation/optimal risk financing)
- Risk communication (including renewal submissions)
- Extended warranty/guarantee business
- Insurance schemes

UNITED KINGDOM



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