
mbe
consulting
Transforming
Actuarial
Performance

MBE Consulting transforms actuarial performance in the life insurance and related industries

We create measurable added value by combining our expertise in actuarial best practice, Lean process design and actuarial technologies. We bring these together in our unique Actuarial Performance Management Framework, which is underpinned by our proprietary methodologies and tools.

Whether you're facing changing regulation or pressure from the Board to improve performance, we will help you prepare and leave you better equipped to respond to change in the future.

As a result, you'll be more efficient, effective and profitable.

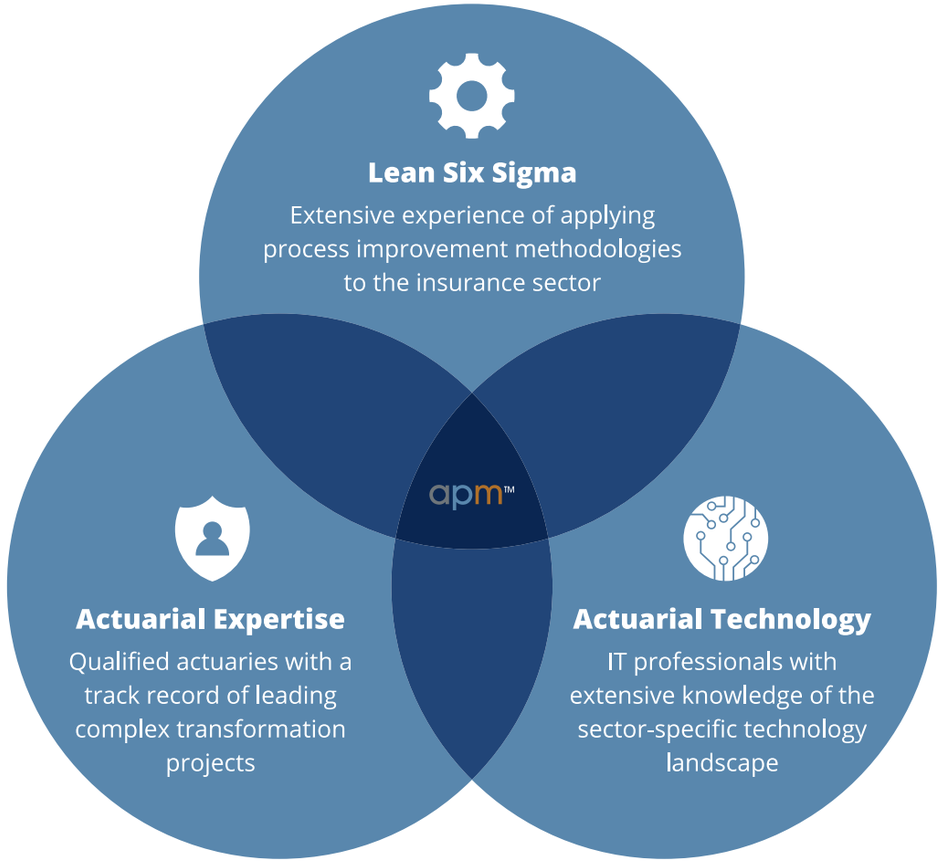
We do this by:

- Bringing **sustainable process improvements** for complex problems – so you release capacity and cut costs.
- Harnessing **the power of actuarial technology** with our bespoke IT solutions – so you maximise accuracy and reduce operational risk.
- **Assessing the financial and business impact** of regulatory changes – so you ensure regulatory compliance.

You'll see measurable results, including:

- Improved quality and performance
- Capacity release
- Cost savings
- Better audit results
- Increased return on investment
- Reduced risks

Drawing on a diverse range of skill sets and disciplines, we are responsive, creative and highly motivated.



The APM™ Framework

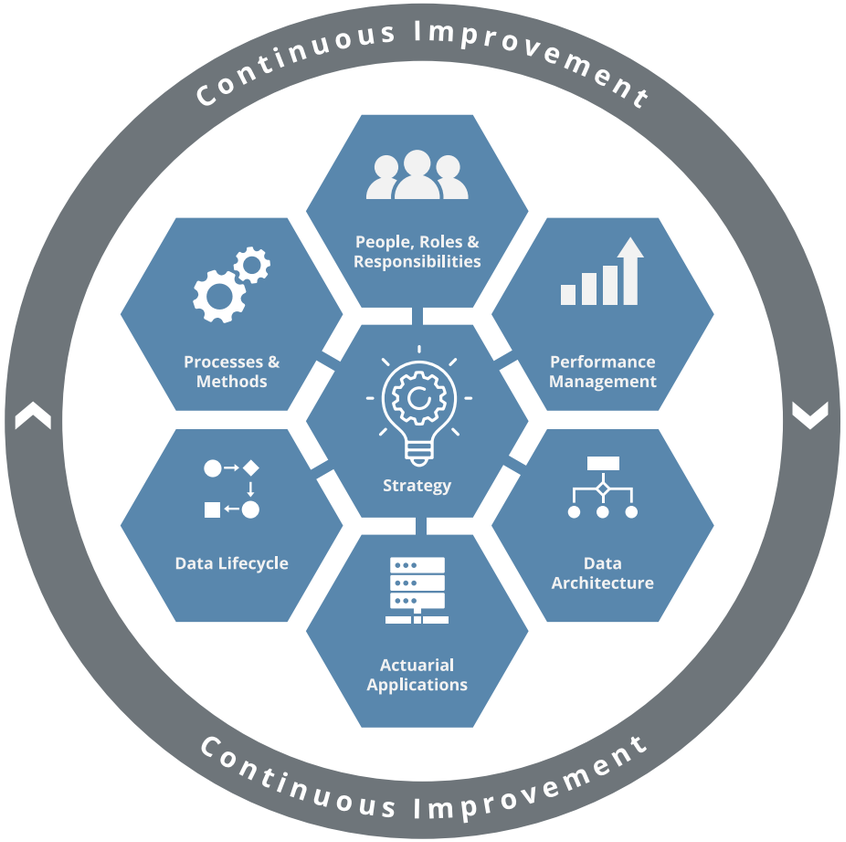
The Actuarial Performance Management Framework (APM™) is MBE's unique methodology for transforming actuarial performance.

It's a comprehensive, structured approach that brings together our expertise in actuarial best practice, Lean process design and actuarial technology to address your specific challenges.

Designed specifically for highly regulated digital economies, the APM™ will guide you through the evolution of your data management and models, and supports the transformation to data-driven strategic thinking.

1. We establish the actuarial capabilities you need to achieve your business goals within your regulatory landscape.
2. We identify the strategy, systems, processes, skills and operating models you need to develop those capabilities.
3. We work with you to make any improvements, address any gaps and establish a culture of continuous improvement.
4. You achieve actuarial excellence with measurable improvements in data accuracy, improved compliance and reduced risk.
5. You get increased business value through released capacity, reduced costs and streamlined processes, resulting in business growth and improved customer satisfaction.

We are passionate about adding value, and our blend of experience and expertise is what makes our advice unique.



Typical challenges faced by our clients

Actuarial models are not fit for purpose	We review your models against best practice, identify where issues are occurring, and recommend how to get them to where they need to be.
Reporting is slow and inaccurate	We analyse your reporting system, processes and technologies and show you ways to make reporting slicker, faster and more accurate.
Business is not ready for regulatory changes	We share our in-depth knowledge of the implications and impact of regulatory change such as IFRS 17, and help you prepare for and respond to change.
IT systems supporting actuarial models are sub-optimal	Our expertise in actuarial technology combined with our platform-agnostic approach means you get independent and informed advice from the specialists.
Lack of confidence in numbers leads to excess capital and poorer returns	We introduce systems, processes, skills and technologies that give you the level of confidence you need to make the decisions that deliver greater returns.
Little opportunity to plan ahead due to being immersed in operational activities	We transform the performance of your actuarial team giving you the tools, the skills and the time to focus on long-term strategic decision-making.

> ***“MBE brought technical modelling knowledge and a big emphasis on process. Other actuarial firms haven’t cottoned on to the importance of efficient process, but if you can’t change your people, your tasks or your tools, you can still do an awful lot by looking at each step in your process.***
>
> ***MBE were very flexible in how they worked with our smaller teams, where other consultancies may have struggled. A positive experience overall and we are already working with MBE on another project.”***

Head of Life Actuarial Team
Zurich

IFRS 17 implementation

In March 2020, the International Accounting Standards Board (IASB) announced its decision to defer the effective date for IFRS 17.

Whether you're breathing a sigh of relief at this extension because you are behind schedule, or are struggling with the last elements of IFRS 17 implementation, MBE Consulting can help.

What we do

1. **Impact Assessment**
   We identify gaps in your methodologies, processes and systems, and assess the associated costs.
2. **Methodology Review and Integration**
   We apply actuarial expertise to help you understand the standards, evaluate the options available, and integrate new methodologies.
3. **Operational Excellence**
   We re-engineer processes and operations to reduce the impact of the new regulations and improve the coordination and cooperation between your Actuarial, Finance and Risk teams.
4. **Actuarial Technology**
   We review your modelling framework and technology, advise on optimal systems to meet new modelling and data storage requirements, and recommend technologies to improve runtime, clarity and consistency.

We use our proprietary tools ***IFRS Assess*** and ***Risk Analyser*** as part of this support. Alternatively, we can share these tools with you and train your team in their application.



We use our skills in actuarial and risk management, Lean process engineering and actuarial technologies to ensure your IFRS 17 implementation is efficient, effective and profitable.

Our software tools

In addition to our consulting services, we develop specialist risk management tools which help clients understand the risk profile of their organisations. We use these tools as a unique and integral part of our consultancy work and can also supply the tools directly to you and train your teams in their application.

IFRS Assess

IFRS Assess is MBE Consulting's modelling and simulation tool that helps you understand the impact of IFRS 17 on your business.

This flexible spreadsheet-based tool can be configured for both the General Model and Variable Fee approaches and provides valuable insights to teams affected by the regulatory changes.

IFRS Assess will enable you to easily model and compare:

- Key financial metrics under IFRS 4 and IFRS 17
- Profit cashflows and present value of future profits
- Fair value vs retrospective approach
- Contractual service margin (CSM) run-off methods
- Risk adjustment calculations

Backed by training from MBE's expert actuarial consultants, IFRS Assess is an easy-to-use, flexible tool that can be used for:

- Decision-making
- Scenario modelling and testing
- Proof of concept
- Reporting
- Education and training

An integral element of the MBE ethos is to embrace progress and create solutions where they do not already exist. Our in-house software systems and tools have been developed by industry insiders to provide relevant solutions to real-world, specific challenges.



Our software tools

Risk Analyser

Risk Analyser enables you to construct confidence intervals for the risk adjustment calculated under IFRS 17. It's a flexible tool that uses statistical techniques to produce a total loss distribution function based on your inputs.

Risk Analyser can be used to derive a loss distribution and confidence levels for:

- IFRS 17 disclosures
- Capital SCR calibrations
- Risk-adjusted pricing

Risk Analyser can be customised to your organisation's risk profile. It works as a standalone module or can be integrated with ***IFRS Assess***.





Why MBE Consulting?

- A multilingual team of consultants comprising:
  - Qualified actuaries
  - Lean and Six Sigma consultants
  - Experts in actuarial systems and technology.
- More than 250 projects delivered across 11 countries in 13 years.
- Thought leaders and industry champions at the forefront of understanding the implications of upcoming legislation.
- Independent and platform-agnostic, so we'll only recommend the technology that meets your needs.
- Trusted advisors to small, medium and large life insurance firms internationally, including the UK, Europe, South Africa, the Middle East and Asia.
- High satisfaction rates: 80% of revenue from returning clients.
- The consultants you meet are the people who will deliver your project so you don't end up paying director rates for recent graduates.
- We're not just transforming our clients' performance; we're seeking to transform the industry by bringing radical new thinking, challenging industry norms and championing the actuarial profession.
- Clients enjoy working with us because we bring new thoughts, tools and insights and deliver empowered teams and measurable results.

Immensely competent in a range of disciplines, our management team has a shared passion for adding value and improving efficiency. We invest in our relationships, taking time to understand each client's challenges and opportunities for improvement.

For an informal discussion about how we can help transform the performance of your actuarial team please contact us:
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