

# Education & Training

## Nicholas Actuarial Solutions



n - a c t u a r i a l

# Who we are?

Nicholas Actuarial Solutions is an actuarial firm founded in 2015. We are the first and only actuarial firm awarded MSC Malaysia status by the Malaysian Government, a mark of world-class service and achievement. We have been awarded as the Top Actuarial Firm in Asia by Asia Captive Review in 2019. We have 10 practices specialising in technology & innovation, education & training, data analytics, offshore insurance, captive insurance, risk management, private equity, financial reporting, financial modelling and employee benefits. We are the insurtech specialist, the innovative actuarial consultant.

## Our Mission

Develop and implement novel and cutting-edge solutions to make our clients more successful.

## Our Vision

Global recognition of our thought leadership and innovative solutions in the actuarial field.

# Why choose us?



## Global Footprint

Experience in major financial markets & in developing markets

Our work covers North America, Europe, Asia, Africa and Australasia



## Experienced Professionals

Expertise across life insurance, general insurance, takaful, reinsurance and employee benefits

Our people held board & senior management positions in marketing, risk, finance, actuarial, product & strategy functions



## Training Expertise

We have experience and expertise in providing training to corporates, regulators and the industry.

We have received very good feedbacks from our participants.

# Our Education & Training Programme

We develop education solutions and conduct training for our clients. We have the experience and expertise to make our training workshops successful and would deliver the best value to our clients. **All our courses are practical, hands-on and relevant.**

## Actuarial Courses

Our actuarial courses are split into basic, advanced and practical stages. The objective is to provide participants with fundamental understanding of actuarial science and to prepare participants for professional actuarial exams and day-to-day practical work.

**Basic:** Probability & Statistics, Financial Mathematics

**Advanced:** Life Contingencies, Ratemaking & Loss Reserving, Risk Theory, Actuarial Models, Data Analytics, Actuarial Control Cycle

**Practical:** Life Insurance, General Insurance, Takaful, Reinsurance, Enterprise Risk Management, Appointed Actuary, Predictive Analytics, Asset Liability Management

## Insurance Courses

Our insurance courses are designed to equip insurance practitioners with required practical knowledge to improve job performance and keep track with latest industry developments. Our courses include:

**Industry Overview** (Insurance/ Takaful)

**Financial Reporting** (Insurance/ Takaful) including IFRS 4, IFRS 9 and IFRS 17

**Insurance Regulations** e.g. Risk-Based Capital (RBC), Internal Capital Adequacy Assessment Process (ICAAP), Own Risk and Solvency Assessment (ORSA), Individual Target Capital Level (ITCL), Enterprise Risk Management (ERM)

## Innovation Courses

Innovation is crucial to enterprise success. Our flagship innovation workshop guides your team through a real-life business challenge, using a variety of stimulating tools and activities, delivering the following benefits:

**Solve business challenge**

**Develop innovation habits**

**Promote collaboration**

**Develop future leaders**

# Our Flagship Courses

## Rate-making for General Insurance

**Building Blocks:** Basic concepts, Exposure, Data, Premiums, Losses

**Basic Rate-making:** Pure premium method, Deductible & limits, Loss ratio method, Risk classification & credibility, Comparison of methods

**Advanced Rate-making:** Introduction to GLM, Financial projections, Practical & business considerations

## Employee Benefits

**Types of Employee Benefits:** Short term, Long term, Employee stock options, Gratuity, Pensions, Long service benefits, Post-employment housing, Post-employment medical benefits

**Basics of Actuarial Science for Employee Benefits:** Time value of money, Expected value, Actuarial standards & best practices

**Basics of Financial Reporting for Employee Benefits:** Accounting standards, Cost recognition, Profit & Loss, Other comprehensive income, Actuarial assumptions, Projected unit credit method

**Practical Aspects of Employee Benefits:** Review actuarial valuation results, presentation of actuarial valuation results, audit management, benefits optimisation, corporate & personal tax implications, stakeholder analysis, benefits communication

## Risk Management for Insurance

Actuarial processes, Valuation and reserving analysis, Cash flow projections, Assumptions setting, Insurance and pricing risks, Investment and ALM risks, Capital management, Stress testing/ scenarios, Financial condition report, Experience analysis, IFRS 17, Sources of surpluses analysis, Embedded and appraisal value, Modelling risk

## IFRS 17

Country specific analysis, Presentation of financial statement and related disclosures, Contract boundaries and unbundling, Data and systems, Chart of accounts and journal entries

Types of measurement model, Premium allocation approach, General measurement model, Variable fee approach, Discount rate, CSM and loss component, Reinsurance, Transition

## How to Value Life Insurance Companies

Overview of life insurance industry, Common products in the market, Unique features of life insurance business, Regulations & statutory reporting, Risk-based capital, Profit & embedded value, Financial statement & accounting ratios, Actuarial appraisal valuation, Market trends & outlook, Case studies

## General Insurance & Risk Surveys

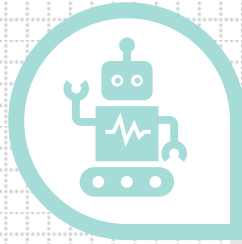
**Technical:** Claims handling procedures, Basic policies (Fire, Liability etc.), Special policies (C.A.R, E.A.R, I.A.R, M.B), Silent risk cover, CECR, Construction technology for non-engineers, E.E.I, Boiler

**Non-technical:** Handling difficult customers, Customer relationship management, Negotiation skills for insurance personnel

**Physical Site Surveys:** Risk surveys, Risk management, Loss control, Progress monitoring surveys for underwriters

# Our Practices

**technology & innovation**  
develop technology & artificial intelligence solutions



**risk management**  
develop & implement enterprise risk management solutions

**education & training**  
develop novel education solutions & conduct training



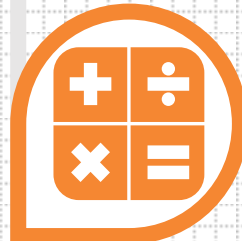
**private equity**  
invest in, and provide advisory to high potential start-ups

**data analytics**  
analyse data & develop predictive model



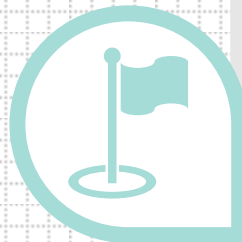
**financial reporting**  
provide full range of financial reporting solutions

**offshore insurance**  
develop & manage offshore insurance solutions



**financial modelling**  
develop financial models for business plans & valuations

**captive insurance**  
develop & manage captive insurance solutions



**employee benefits**  
provide financial reporting, actuarial valuation & review

## Contact Us

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