

60 SECONDS WITH... Gayle Adams



Why did you become an actuary?

At the time it seemed a good idea. It ended up being a good choice.

Where have you worked and what have been some of the most interesting things you've worked on as an actuary?

I have worked and lived in the USA, Bahrain, New Zealand, Australia and spent most of the last 5 years in India.

Some of the highlights of the things I have done as an actuary are giving a presentation in Saudi Arabia in a full length black abaya, assisting turning around a major health insurer and being part of increasing healthcare access for hundreds of millions of people through government-sponsored mass health schemes.

When did you start applying your skills to risk management?

When I was given the job of managing a unit linked investment fund for a start up life office a couple of years out of university. I decided I was a security risk, as a weakness in the unit pricing and surrender processes meant I could probably withdraw the total investment funds. I changed the processes.

How did this evolve to your current enterprise wide risk management role?

From this I learned a healthy appreciation that there are many risks that can threaten an organisation besides the actuarial ones ... and sometimes these risks are much more likely.

What actuarial capabilities do you use in risk management?

Logic, maths, problem defining/solving/quantification and understanding of relationships between events, actions, numbers and outcomes

What skills should actuaries enhance to be more effective in enterprise risk management?

The ability to detect and assess qualitative aspects of environmental or situational factors and understanding their responsibilities as part of the broader picture. And also remembering the "human factor".

What do you advise aspiring actuaries to do to attain wider risk management roles?

There are many ways including working in smaller organisations or emerging countries, volunteering as a minute taker on risk committees and getting involved with and understanding their insurers operational divisions