



## Actuaries Institute names new President and leadership team

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The new President of the Actuaries Institute, Jenny Lyon, said today she is committed to expanding the profession's contribution to providing an independent voice on public policy, advising governments and regulators on broad issues from climate change and health policy, to risks in finance, life and retirement markets.

Ms Lyon said actuaries are equipped to advise on complex problems and make important contributions.

"They apply a holistic view, consider a wide range of parameters but can also dive into the detail and understand what drives outcomes," she said. "A key strength of the profession is that it offers an independent voice that government and regulators can trust."

Business demand for analysis of big data, is also driving rapid growth in the profession, especially among young people, Ms. Lyon said. "More data, especially on personal health, can now be made available, but how far do we let that determine policy and product development?" she said. "That's a question industry and the government need to answer."

Institute members have been appointed to advise federal Treasury on the development of comprehensive retirement income products, and the Institute has produced issues papers as diverse as understanding the long and short term risks of climate change, and issues facing the finance sector and life insurance.

Members are currently working on a paper examining the complexities of insurance and mental health. In the past, it was difficult for people with mental health issues to get insurance. "But there is greater awareness that many people suffer from mental health issues during their lifetime, and there is a need, in the industry and government, to have the discussion around what sort of cover is available," said Ms. Lyon.

The Institute will also continue to engage its younger members under Ms. Lyon's leadership. More than half of the Institute's members are under 34. "People are the strength of our profession," she said. "Our young members are our future, they represent the majority in our profession."

Young actuaries understand how technology changes their work, they are more globally aware and can bring new approaches to problem-solving. More than half of the Institute's student members and a third of all members speak an Asian language. They have a higher cultural awareness needed to operate in Asian markets - a key factor in building contacts with global professional bodies and international regulators.

"Regulators work cooperatively at an international level and we must ensure we are across changes in international standards and global risk," Ms. Lyon said.

She said the Institute will also review its continuing professional development programs, and seek to improve accountability and influence.



Ms Lyon is the Actuaries Institute's fifth woman president, and is joined by John Evans as Senior Vice President, and Nicolette Rubinsztein as Vice President.

Jenny Lyon is a director of SKL Executive, a specialist actuarial recruitment consulting firm.

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**About the Actuaries Institute**

As the sole professional body for Members in Australia and overseas, the Actuaries Institute represents the interests of the profession to government, business and the community. Actuaries assess risks through long-term analyses, modelling 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 and health financing.