

## SYNOPSIS

### **Man versus Machine - the rise of the robo actuary**

***Gloria Yu, Marc Mer, Adam Karasiewicz***

**Key words:** Actuarial processes, core insurance processes, streamlining, optimisation, exponential technology, robo reserving, robo actuaries, RPA (Robotics Process Automation), Artificial Intelligence, digital, disruption

**Purpose of your paper:** The purpose of this presentation is to challenge actuaries to re-think the way we do our work by adopting automation technologies. We will provide practical examples in the insurance space and highlight the benefits of adopting such technologies.

#### **Synopsis:**

There is little debate that modern technology is advancing at an unprecedented rate. Many of these technologies that are on exponential growth curves, commonly referred to as exponential technologies, have significant potential to disrupt the insurance industry, the actuarial function and the work we do as actuaries. In an “eat or be eaten” environment, those who embrace the disruption will be the ones that survive and thrive.

This presentation will explore the disruptive, exponential technologies that may be relevant to actuaries, in particular RPA, and present survey results demonstrating current actuarial progress and thinking on the matter.

We will consider the implications of these technologies on actuarial work and more broadly, the actuarial function of the future, which may include resourcing model changes.

We will examine the challenges as well as opportunities presented to actuaries by robots, automation and cognitive computing, particularly in relation to the optimisation of core insurance and actuarial processes. These may take the form of robo reserving, robo underwriting, robo data cleansing, robo claims management and so on.

In collaboration with a Robotics Expert (Adam Karasiewicz), we will provide practical case studies in the insurance industry to demonstrate how robotics can be applied and the subsequent benefits.