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Actuaries Institute names Peter Martin as Actuary of the Year

The Actuaries Institute today named Peter Martin as 2014 Actuary of the Year. Mr Martin has been the Australian Government Actuary since 2001.

Daniel Smith, the president of the Actuaries Institute, said Peter has demonstrated to Government the value of actuarial advice in a policy-setting context.

"For the past 14 years, Peter has played a key role establishing the Australian Government Actuary as a key advisor on major social policy reform and prudential management within Government," Mr Smith said.

"He has been integral to the development of the Government's responses to the withdrawal of terrorism insurance, the medical indemnity crisis and the collapse of HIH. More recently, Peter has been tasked by successive Governments with preparing reports on the North Queensland insurance market to provide an informed and authoritative basis for discussion," he said.

Mr Smith said Peter provided critical input toward the development and design of the National Disability Insurance Scheme (NDIS), leading a 2012 review of the costing undertaken by the Productivity Commission and helping to ensure the long term sustainability of the scheme through the use of actuarial valuation techniques.

"It is a measure of the respect in which Peter is held that, in the period since his appointment, the Australian Government Actuary has been assigned a legislative role not just in relation to the NDIS, but also in areas as diverse as medical indemnity, family law and visa charging arrangements. The results of his influence will therefore be felt more broadly throughout Australian society," Mr Smith said.

The award will be presented to Peter at the Institute's 2014 General Insurance Seminar Gala Dinner on Monday, 17 November 2014, in Sydney.

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