



# Future of the actuarial profession





 Data Analytics, Accounting (IFRS9, IFRS 17), ... Phase 4: The

**Rise of New** 

**Technology** 

Phase 2

• Modelling, regulation, risk management, ALM, ...

#### Phase 1

 Classic actuarial activities, Pricing, Reserving, ...

# **New Technology**

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**Automation** 

Machine learning

**Blockchain** 

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Humans and machines to work side by side



**Redefining jobs** 

Transforming entire professions



Danielly execting a

Rapidly creating a new future of work





# From traditional risk management to broader business strategy

Where to grow and invest?

How to measure business performance?

How to manage risks?

# New business role





- ✓ New Technology
- ✓ Evolving global/ local regulatory requirement

## New business role



Myth: AI will replace actuaries

Al Won't Replace Actuaries – But Actuaries Who Use Al Will

# Key drivers....





### Regulator

#### **Insurance Association**

#### **Actuarial Association**

# Mission and Vision of the Arab Actuarial League (AAL)





#### Who We Are

- A regional platform uniting actuaries from across the Arab world.
- Founded to strengthen the actuarial profession through collaboration and shared purpose.

#### **Our Mission**

• Promote actuarial excellence across Arab countries.

#### **Our Vision**

• A connected, empowered, and globally recognized actuarial community in the Arab region.

# Our Key Roles and Impact





Encourage cooperation among actuarial associations to raise awareness about the importance of the actuary's role.

Support and strengthen the actuarial profession to serve the Arab insurance industry and help address the challenges facing the profession.

Facilitate knowledge and experience sharing through seminars, conferences, and workshops.

Encourage innovation, modernization, and research on relevant topics to meet the needs of the insurance sector.

Assist the General Arab Insurance Federation in conducting actuarial studies (mortality tables, catastrophe models, pricing, etc.).

Build a strong and broad professional network and a database of Arab actuarial experts, and help connect them with companies looking for such talents.

## Conclusion



# Continued Professional Development





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THANK YOU.....