

## **AGM – 24 June 2021**

### **Tan Suee Chieh Valedictory Remarks (incl. Presidential Awards 2021)**

As my year as IFoA President comes to an end, it is a time for me to reflect on the experiences I have had, the events that have made my year unique, and the progress we are making in changing both the actuarial profession and the IFoA itself.

Although it's obvious, it's worth recording that I am the first IFoA President to serve my entire year virtually. I was inaugurated on Zoom, and I hand over my office to Louise Pryor today also on Zoom. Almost everything I've done in the last 17 months been via screens or social media. Initially, this seemed like it might be a constraint on my year, but in reality it has enabled increased productivity and engagement, better access to our members all across the world and, of course, a catalyst for some rapid pivots to 'digital first' across the IFoA.

The pandemic has clearly been the dominant issue of my term. I am immensely proud of how we as actuaries have responded to this existential crisis for humanity, and the contribution we have collectively made in addressing it.

The pandemic also gave us all a chance to see with clarity what our priorities should be, and made the case for the change set out in our strategy more clearly than any protracted debate could have done.

This means we have embraced making changes in how we think about learning, about where actuaries will be working in the coming years, and about how and how rapidly the IFoA itself needs to change. The progress we have made has been greater than we could have imagined 12 months ago, some achievements are spectacular, but we still have some way to go, to bring a truly transformed IFoA alive to our members.

One of my most enjoyable responsibilities in my presidential year has been my participation in the curation of the inaugural IFoA's Thought Leadership Programme 2021. In my presidential address a year ago, I said one of my priorities was to revive the spirit of a learned society and bring thought leadership to the foreground.

The migration of many of our collective conversations to online platforms caused by the COVID-19 pandemic enabled us to do this quickly and was pivotal in bringing this priority alive. The bold and admirable examples set by the Covid-19 Actuaries Response Group and the ideas generated and posted by the Actuaries for Transformational Change helped create the context for change.

In the meantime, as I've noted, the IFoA itself was already changing. Governance changes were leading to the unwinding of the Research and Thought Leadership Board (and other corporate boards). A motivated executive team was willing to experiment on how best IFoA can be the "the voice of the profession and enable its members to step out of the shadows.

The generous sponsorship by Dr Patrick Poon gave the Thought Leadership Programme further impetus as it enabled us to expend more resources in this direction. Ultimately, the Leadership Team and Council was encouraging in advocating that the profession should be bolder to ensure the voice of the profession be more influential in this troubling time.

All of the above happened in the face of humanity's greatest crisis in our lifetime.

I know that a single swallow does not a summer make – and a series of events will not reposition the profession and extend our influence on its own. But this series of events does bring the thought

leadership capabilities of actuaries to the foreground and reposition IFoA at the centre of societal debates. It does provide a forum and voice for actuaries in addressing not only pressing and public interest social problems but also the strategic issues confronting the IFoA and the profession.

If we continue to celebrate and bring thought leadership to the foreground, and change the way we think about ourselves, we will begin to change and extend our influence.

On that note, I move to my final responsibility as outgoing President: to award my President's Awards. In many ways my thirteen awards reflect the themes of my remarks today, recognising those groups and individuals who have helped me personally throughout my presidential year.

### **1. Covid-19 Actuaries Response Group**

The President's Award was presented to the **Covid-19 Actuaries Response Group** on 24 June 2021 in recognition of the group's leadership in spearheading the actuarial profession's speedy response to the COVID-19 pandemic in 2020-2021, in a manner that raised the profile and reputation of the IFoA and the profession in an outstanding manner. The members of the COVID-19 Actuaries Response Group are:

Adrian Baskir - Matthew Edwards - Matthew Fletcher - Andrew Gaches - Adele Groyer  
Stephen Kramer - Joseph Lu - Stuart McDonald - Nicola Oliver - Adrian Pinington - John Roberts  
Josephine Robertson - Louis Rossouw - Dan Ryan - Tan Suee Chieh - Gordon Woo

### **2. Stuart McDonald**

The President's Award was presented to **Stuart McDonald** on 24 June 2021 in recognition of his compelling actuarial voice in the fight against the Covid-19 crisis in 2020-2021. He articulated the profession's assessment of the unfolding pandemic to a wide non-specialist public with clarity, insight, and humility. He has been instrumental in building a large and favourable media presence in the social and national media for the IFoA and the profession.

He is also the founding co-Chair of the Covid-19 Actuaries Response Group.

### **3. Matthew Edwards**

The President's Award was presented to **Matthew Edwards** on 24 June 2021 in recognition of his intellectual integrity, imagination, and breadth of thinking in building and connecting the work across a number of different actuarial groups, each responding to the Covid-19 crisis in different ways: the Covid-19 Actuaries Response Group, the Continuous Mortality Investigation (CMI), and the IFoA's Longevity Bulletin.

Matthew is the founding co-Chair of the Covid-19 Actuaries Response Group, Chair of the IFoA Continuous Mortality Investigation and Editor of the IFoA Longevity Bulletin.

#### 4. **Nicola Oliver**

The President's Award was presented to **Nicola Oliver** on 24 June 2021 in recognition of her extraordinary commitment, medical expertise, sense of care and professionalism in her dedicated collaboration with the IFoA over the past five years.

Nicola is co-Chair of the Covid 19 Actuaries Response Group, Chair of the IFoA Diabetes Working Party, a member of IFoA Covid-19 Action Taskforce and of the IFoA's Health Board.

#### 5. **Colin Dutkiewicz**

The President's Award was presented to **Colin Dutkiewicz** on 24 June 2021 in recognition of his leadership of the IFoA COVID-19 Action Taskforce – ICAT. ICAT coordinated IFoA's response to the pandemic in 2020-21 and experimented with new ways of working and member engagement. Its successes included mobilising more than 500 volunteers across 92 workstreams and providing practical and valuable content to members in all practice areas.

Colin was also instrumental in organising the highly praised 'Actuarial Innovation in Covid-19 Era' webinar series in 2021.

#### 6. **Actuaries for Transformational Change**

The President's Award was presented to the **Actuaries for Transformational Change (ATC)** on 24 June 2021 in recognition of the group's collective vision, courage and thought leadership in bringing the many strands of thinking within the profession together and providing an impetus for debates and change in the profession. The group's work has influenced the President's priorities and found expression in the IFoA's Thought Leadership Programme and in the IFoA's feedback and dialogues with regulators. The members of the Actuaries for Transformational Change are:

Sam Achord - Nico Aspinall - Oliver Bettis - Neil Cattle - Ashok Gupta  
Louise Pryor – Lucy Saye - Nick Silver - Nick Spencer - Tan Suee Chieh - Martin White

#### 7. **Sam Achord – The Alan Watson Award**

The Alan Watson award was presented to **Sam Achord** on 24 June 2021 in recognition of his intellectual rigour and cross-disciplinary synthesis in regulation, systems thinking, and new economics in the deliberations at the Actuaries for Transformational Change. The Alan Watson Award recognises significant contribution to the profession which is often unseen and 'unsung', and Sam's tireless work personifies this.

## 8. Andrew Smith

The President's Award was presented to **Andrew Smith** on 24 June 2021 in recognition of his pivotal role in Project Moonshot, the implementation plan of the IFoA's VSMD strategy – Vision, Skills, Mindsets and Domains - in the summer of 2020; and his thought leadership and sterling track record on financial modelling and financial economics over a sustained period of more than 25 years.

## 9. Charles Cowling

The President's Award was presented to **Charles Cowling** on 24 June 2021 in recognition of his thought leadership and indefatigable stewardship of the profession over almost 25 years. This is most manifest in Charles's pioneering and seminal work on discounting and, more recently, in his extensive contribution to the development of IFoA's governance and strategy.

## 10. Patrick Poon

The President's Award was presented to **Patrick Poon** on 24 June 2021 in recognition of his philanthropy, support, and vision for the IFoA and profession over four decades, and in particular for being the Chief Philanthropist of the IFoA Foundation's China and South-East Asia Fund and the Chief Sponsor of the inaugural IFoA's Thought Leadership Programme in 2021.

## 11. Jo Jones

The President's Award was presented to **Jo Jones** on 24 June 2021 in recognition of her exemplary dedication as a member of staff and as a compelling symbol of cultural change at the IFoA. Jo exemplified Tip 13 of the President's 61 Tips for Young Actuaries - Be the "go-to person" in your workplace. Use CADIF – Committed, Attention to Detail and Immediate Follow Up.

## 12. Nico Aspinall

The President's Award was presented to **Nico Aspinall** on 24 June 2021 in recognition of his conceptual clarity and moral courage in all the positions he has held in the service of the IFoA and the profession.

Nico has been the President's kindred spirit and fellow traveller in an intellectual journey to re-discover the profession's purpose in addressing the systemic sustainability challenges of our time.

## 13. Gillian Stamp

The President's Award was presented to **Gillian Stamp** on 24 June 2021 in recognition of her being the ever-present and sage sounding board to the President, with particular reference to

the President's reflections on purpose, governance, culture, and capabilities of the IFoA and profession.

Gillian has been a significant influence in the President's journey in the last ten years.

With that pleasant task concluded, I would like to close my Presidential year by extending my sincere thanks to my Presidential Team colleagues, John and Louise, for their valued support – and constructive challenge at times – throughout the past year, and to Grahame Stott, the tireless Chair of the Management Board, and Stephen Mann and the team within the IFoA executive who have worked diligently to support me over the past 12 months. I am very grateful to you all.

There is only one thing remaining for me to do as President, which is to formally hand over the chains of office to Louise Pryor as the incoming President of the Institute and Faculty of Actuaries.

I would now like to ask the new President of the IFoA to take over as chair of this Annual General Meeting. Louise.