PwC Indonesia
Actuarial Services
Where we can add value

I. Life Insurance
   - **IFRS17 implementation**
     - Education and awareness training
     - Gap analysis and systems impact assessment, financial impact assessment
     - Project planning allowing the securing of budgets and resources
     - Considering interaction with on going or planned projects, specifically finance transformation work
   - **Financial reporting**
     - Statutory reserving and principal based reserves, accounting and disclosure
     - Reserving models, experience study and assumption development
     - Insurance/Investment contracts accounting, embedded derivatives
   - **Modelling, calibration, testing and data management**
     - Product development and pricing
     - Asset-Liability Management (ALM)
     - Reinsurance strategy optimization
     - Economic capital modeling
     - Experience analysis including mortality investigation and longevity management
   - **Tailored trainings for actuaries, accountants and management**
     - Methodology development and accounting
     - Actuarial function
     - KPI analysis, benchmarking
     - Management reporting, budgeting and planning
   - **Due diligence and M&A support**
     - Financial due diligence of appraisal cash flows, assumptions, reserves
     - Evaluation of business in-force under EEV and MCEV

II. General Insurance
   - **Financial Reporting**
     - Claims reserve - best estimate, assumption calibration
     - Claims reserve - accounting and disclosure
     - Reserving model validation and Liability Adequacy Test
   - **Set up and optimization of the actuarial function**
     - Pricing
     - Generalised Linear Modelling (GLM), pricing model vetting
     - Profit testing
   - **Tailored trainings for actuaries, accountants and management**
     - Methodology development and accounting
     - Basic models development and implementation
     - KPI analysis, benchmarking
     - Management reporting, budgeting and planning
   - **Due diligence and M&A support**
     - Financial due diligence of appraisal cash flows, assumptions, reserves

III. Pension Funds
   - **Pension funds liabilities and assets**
     - Building cash-flow models, valuation of liabilities
     - Pricing, profit-testing, asset-liability management
     - Valuation of financial options and guarantees
   - **Experience study and mortality investigation**
     - Support in data gathering and verification
     - Analysing survival patterns using both internal and external data
     - Individual mortality table compilation including future mortality improvements
   - **Seminars on valuation, modelling and accounting**
Tailored trainings for actuaries, accountants and management
Methodology development and accounting
Basic models development and implementation
KPI analysis, benchmarking
Management reporting, budgeting and planning
Due diligence and M&A support
Financial due diligence of appraisal cash flows, assumptions, reserves

IV. Employee Benefits
Post employment and other long-term employee benefits
Support in data gathering, data management and data verification
Best estimates assumptions (both financial and demographic)
Pension liabilities valuation, corporate transactions and accounting
Preparation of disclosures, forecast for net pension expenses and reporting
Tailored trainings on valuation, modelling and accounting of employee benefits under local standards, IFRS and US GAAP
Share-based payments and other Long Term Incentive Plans
Benefit design and analysis from administrative, actuarial, accounting perspectives
Consulting on classification and accounting of stock option plans
Valuation of fair value of the plans, P&L charge and disclosures
Employee benefits plan design
Transformation from DB to DC schemes
Cost optimisation

V. Efficiency Improvement Solutions
We can provide you with the following management tools required for more informed business decisions:
Loyalty program analysis and design
Liability Management Assessment – fair value and accounting
Points/cash flow analysis, redemption analysis
Customer segmentation and profitability analysis
Social responsibility costs analysis
KPI and benchmarking for financial and non-financial industries

VI. Due Diligence and M&A
As part of the traditional services we perform a high quality service in due diligence and M&A valuations, thus adding maximum value for our clients. We have the capability to use the latest techniques for insurance companies in due diligence.
Identification of attractive portfolios with strategic fit for your company
Increased shareholder value through sale of whole or partial portfolios
Assessments of the transfer, sale or purchase of books of business
Appraisal and reporting of potential transactions and identification of risks or areas of concern
Sound, independent planning and advice for all stages of the M&A lifecycle

VII. Reinsurance Strategy Implementation
We could help on setting up or provide advice on current reinsurance strategy for your company. We see reinsurance as an opportunity to create shareholder value and therefore we could also help on assessing/setting up the optimal strategy based on your company’s risk appetite and capital needs. In addition we could also provide service on reinsurance management framework.

VIII. Risk Modelling and Data Management
Risk Modelling
Enterprise Risk Management, risk framework development and calibration
Insurance Risk Modelling, Economic Capital Modelling, Credit Risk Modelling
Capital and Stress Testing
Data Management
Predictive Analytics, Behavioral Simulation, Statistical Analysis
Data Management

Our local Jakarta-based team consists of more than 10 actuarial professionals

Our PwC Actuarial practice has nearly 1,400 staff across the world
Pavel Kostyuchenko
Actuarial Services Leader
PwC Indonesia
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Credentials:
• Extensive experience in Actuarial consulting, DD and M&A
• Qualified actuary and Appointed Life insurance actuary in Russia
• Actuarial Diploma, the Institute and Faculty of Actuaries in the UK

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Credentials:
• Extensive experience in insurance industry and actuarial consulting
• Student of the Society of Actuaries USA

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Credentials:
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