



Subhash Khanna

Consulting actuary with more than twelve years of experience on a wide range of large scale actuarial, risk management and data analytics projects.

Experience

Principal & Consulting Actuary Milliman India Pvt. Ltd

since Jan 2015

Founding member of Milliman's life insurance consulting practice based in New Delhi. We started as a five-member team which has now grown to 60+ members. I am currently heading the marketing, training, and research and development committee of Milliman New Delhi. My client's projects, include the following:

Quarterly valuations and reporting projects

- Life insurance company with branches in Hong Kong, Singapore, the UAE, and the Isle of Man:
 - planned and managed the transition of the actuarial team during the change of ownership of the company
 - developed parallel cash flow models in MS Excel to review/document the Prophet model (including complex Solvency II type solvency capital requirements (SCR) calculations and rebasing functionalities)
 - authored the report on key model risks in the company's existing model and suggestions to improve the model quality
 - designed the reporting processes / templates for efficient workflow during quarterly valuations
 - leading a team of ten actuarial associates to support the appointed actuary with model development, regulatory reporting (across multiple reporting bases) and business planning
 - and, responsible for quarterly reporting of best estimate liability (BEL), risk margin, cost of guarantee, SCR results, analysis of change, annual ORSA scenario runs
- IFRS reporting for a large life insurance company
 - led the quarterly financial reporting for the client and responsible for the calculation of IFRS reserves, deferred acquisition cost, and sufficiency testing
 - production of quarterly financial planning and cash flow testing results
- Appointed Actuary support for life insurance operations of companies in the UAE and Kuwait

Consulting projects in India, Asia Pacific, the Middle East, and Australia

- IPO preparation work for ICICI Prudential
- IPO preparation work for HDFC Life
- Annual review of ICICI Prudential's embedded value calculations
- Multiple M&As involving life insurance companies in India, Asia Pacific, and the UAE
- Strategic reinsurance structure review for Abu Dhabi National Takaful Company
- Appraisal valuation work for a takaful company in the UAE. The work included a detail product review and analysis of adequacy of reserves

Model Implementations

- Singapore Life
 - independently designed and implemented the Prophet model architecture when Singapore Life started its operations
 - developed a framework for model maintenance and testing
 - extended the Prophet model for Singapore RBC2 reporting requirements
- IFRS 17 Prophet model implementation for Generalli Philippines and AIA Australia
- ALS, complex rider, and reinsurance modelling for HLA Malaysia
- RBC2 implementation for HSBC Singapore
- Prophet implementation for Ikhlas Takaful Malaysia
- Prophet model structural review for ICICI Prudential
- Prophet model development for Aegon Life and Bharti AXA
- Cash flow model implementation on Python for a research project

Pricing and product reviews

- Pricing of life insurance products for multiple clients in the UAE after the implementation of BoD49 regulations
- Pricing of life insurance products for GIG Kuwait
- Product submission reviews on behalf of Saudi Central Bank (SAMA)

Asst. Vice President Swiss Re, Bengaluru

Sept 2012 - June 2014

Modelling lead for the Swiss Re Zurich and heavily involved with the development of a unified global actuarial model (a single model to produce results across multiple reporting regimes/geographies). Successfully supported the implementation of an enterprise-wide actuarial system to automate financial reporting.

Actuarial Consultant SunGard, Hong Kong

Feb 2010 - Sept 2012

As part of FIS's (formerly known as SunGard) actuarial consulting team in Hong Kong, responsible for the review and implementation of actuarial models for life insurance companies in Asia. Responsibilities also included pre-sales activities and marketing of the Prophet system.

Preferred consultant for client training on Prophet, Prophet ALS, and Prophet Enterprise.

Business Analyst Hewlett-Packard, Bengaluru

May 2008 - Feb 2010

Responsible for the analysis of web marketing campaigns using statistical modelling and algorithms to study campaign effectiveness. Developed tools for web analytics which helped focus on deriving valuable insights on marketing campaigns run by Hewlett-Packard globally.

Education

Fellow

Institute of Actuaries of India
Institute and Faculty of Actuaries, UK

2020
2018

M.Sc. Applied Operational Research (University Medalist)
B.Sc. (Hons.) Statistics (University Medalist)
University of Delhi

2003 – 2008

Other highlights

- key speaker at ALS online seminar conducted for Indian clients in 2017
- key speaker at 'building ESG capabilities' IAI seminar in 2019
- key speaker at 'modelling best practice' online seminar conducted for Indian clients in 2021
- panel member of 'model governance' IAI seminar in 2021
- member of the IFoA Climate Change Working Party - Reporting Group

✉ subhashkhanna20@gmail.com

☎ +91 9971 9868 23

🌐 www.subhash-khanna.in

Enjoy working on automation projects and have used the following technologies to develop useful tools such as parallel processing of MS Excel models, automated workflows, assumptions table manager, reporting dashboards, and cash flow models.

Python

SQL

Power BI

JavaScript