

# Model Conversion Actuary

**Client Type:**

Global Reinsurance Company

**Project Scope:**

Model Conversion Calculation

**Duration:**

18 Months

**Team Size:**

1 Full-Time Actuary

 **Problem**

This client, a global reinsurance company, sought assistance for an upcoming model conversion. Not only were they **understaffed**, but they **lacked the internal expertise** on the desired models. Thus, they were experiencing difficulty extracting the in-force data from the original software platform.

 **Solution**

Jacobson's consultant's **attention to detail and expertise** guided the validation process and ultimately sped up our client's conversion. Since their permanent team was not well-versed on the software, our consultant provided training throughout the conversion process, as well. During the project calculations our consultant identified the GAAP reserves were calculated incorrectly. After properly examining the various product specifications and treaties, the necessary changes were executed and ultimately reduced the client's GAAP reserves by more than \$8,000,000.

 **Response**

Jacobson identified and **delivered an actuary with a proven background in model conversions**. This consultant was familiar with the client's product lines and possessed hands-on expertise with the software they were using pre-and post-conversion.

