

Problem

Our client's valuation team did not have adequate internal resources to **implement principle-based reserving (PBR) statutory calculations** for their **traditional life insurance** block of business.

Response

This organization was seeking a **consultant with a proven background in PBR**. Jacobson provided an actuary with the desired PBR expertise along with experience **building financial reporting systems and converting actuarial valuation systems**.

Solution

Jacobson's actuarial consultant validated and delivered PBR reserves for eight term life insurance products. He then **built Excel replication tools** to confirm reserves were appropriately calculated and **developed a robust set of controls**, including security controls, change management controls and static validation. His work not only set up our client to calculate reserves on the products implemented that year but **serves as a template for onboarding products in the future**.

Our client **deemed the project a success, in large part due to Jacobson's consultant**. His work was timely and accurate, and he did an excellent job communicating his progress. Additionally, his **outside perspective proved incredibly valuable** during the implementation.

Actuarial Valuation Actuary

Client Type:
Life Insurance Organization

Project Scope:
Principle-Based Reserving Implementation

Duration:
6 Months

Team Size:
1 Full-Time Consultant