Richard Alan RAE
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REGULATED ROLES and BOARD EXPERIENCE

Financial Services Authority regulated role

- Chief Executive of Abbey Life 2007 and 2008

Securities and Futures Authority regulated roles

- Managing Director at Deutsche Bank 2003 to 2008
- Vice President at JPMorgan 1999 to 2003

Institute & Faculty of Actuaries' (IFoA) Finance & Investment Board

- Chair 2017 to date
- Deputy chair 2015 to 2017

Other

- Presentations to various Boards including main boards, investment and underwriting committees etc.

EXPERIENCE and KNOWLEDGE

Solvency II – deep and broad understanding of Solvency II.
(https://www.cambridge.org/core/journals/british-actuarial-journal/article/review-of-solvency-ii-has-it-met-its-objectives/20A2199009FF6FF7F6445E411328D313)

Investments – strategic asset allocation, Solvency II "optimisation", capital efficient search for yield (illiquid assets and other alternative credit), ESG investment practicalities

With-profits – **w**orking knowledge of realistic balance sheet, investment strategy, risk management of cost of guarantees, principles and practices etc

Capital management – optimisation of capital structures, Solvency II optimisation, capital aware investment, reinsurance solutions.

Asset Liability Management – through asset allocation and derivative based solutions

Insurance product development – principally unit linked and protection

Reinsurance – conventional and alternative risk transfer. Negotiation of 2 longevity swaps

M&A – acquisition of Abbey Life and other buy-side mandates.

Industry and company insight and "C suite" network– through origination of business across Europe, working with CEOs, CFOs, CROs,CIOs, chief actuaries

Accounting Standards – Working knowledge of accounting standards

OVERVIEW OF CAREER

REINSURANCE

Swiss Re New Markets (M&G Re) Director	**1995 to 1999**
Munich Re (UK) Marketing actuarial role	**c1981 to 1986**

INSURANCE

Abbey Life Chief Executive Officer	**2007 - 2008**
Standard Life Consultant (3months consultancy)	**2009**
GAN Life & Pensions Associate Director (product development)	**1986 – 1995**
Provident Life Association of London Actuarial Trainee	**1977 - c1981**

INVESTMENT BANKING

HSBC Managing Director (MD), Insurance Solutions	**2009 to 2014**
Deutsche Bank MD, Co-Head Strategic Solutions Group • Includes time as CEO of Abbey Life and	**2003 to 2008**
JPMorgan Vice President, Insurance and Pensions Group	**1999 to 2003**

ASSET MANAGEMENT

BMO Global Asset Management Director, Insurance Solutions	**2014 to 2019**

EDUCATION

Fellow of the Institute of Actuaries

B.Sc (Hons) : Mathematics and Statistics, Birmingham University

1 S level, 4 A levels, 11 O levels