RONALD FOO

FIAUK, FSASSG

Consulting Actuary

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Current Responsibility

Ronald joined Milliman's Singapore office as associate in May 2016.

Professional Work Experience

Prior to joining Milliman, Ronald was an actuarial consultant with Actuarial Partners Consulting in Malaysia for three years. He also had prior internship experience working with E&Y Audit Team in Malaysia.

At Actuarial Partners, Ronald was involved in a wide range of actuarial assignments for both conventional life insurers and family Takaful operators including:

- Data analysis and validation, experience analysis for assumptions setting and construction of actuarial models for reserving, pricing, or projection purposes.
- Statutory actuarial valuation of life and family Takaful liabilities for both short- and long-term business, on a risk-based capital basis, and financial condition reporting for various companies.
- Development and pricing/repricing of insurance and Takaful products, ensuring compliance with regulations, meeting internal and market standards and preparation of associated documentations for regulatory submission.
- Development of asset share model for long-term business for the purpose of surplus distribution.
- Independent actuarial reviews to assess compliance with relevant regulatory requirements and market best practices on the adequacy of actuarial liabilities, adequacy of controls and processes as well as accuracy of actuarial valuation models.
- Appraisal valuation of life insurers and family Takaful companies as part of due diligence for mergers and acquisitions exercises, including the calculation of embedded value and value of future new business and understanding of profit drivers of the business.
- Feasibility study of setting up a Takaful operation for a large local bank in Malaysia, including market research, high-level business projections, and analysis of various market entry strategies and options.
- Reinsurance/Retakaful optimisation analysis using different treaty arrangements and retention levels.

Professional Designations

Student of the Institute of Actuaries, UK

Education

- Distinction, MSc in Applied Actuarial Science, University of Kent, UK
- First Class Honours, BSc in Mathematics with Actuarial Science, University of Southampton, UK