

George Barrett

FIA
Consulting Actuary



CURRENT RESPONSIBILITY

George Barrett is a consulting actuary within Milliman's Property & Casualty team in London. He joined the firm in October 2017.

EXPERIENCE

George has extensive experience of supporting a variety of companies on pricing, with a particular focus on long-tail business, including:

- Carrying out a series of independent pricing model reviews in line with Lloyd's minimum standards on price and rate monitoring for a large Lloyd's managing agent. These reviews covered multiple lines of business across Casualty, Property, and Cyber for large and middle-market risks. They also covered pricing adequacy, model parametrisation, and pricing model governance.
- Modelling frequency and severity of claims using GLMs and machine learning models using Emblem, Dataiku, and R.
- Developing and reviewing pricing specifications.
- Testing and validating pricing models.
- Implementing pricing algorithms within IT systems, including systems testing.
- Using the results of pricing models to visually communicate trends in experience to management.
- Incorporating sources of external data into pricing models.
- Developing pricing calculators for use in rating in Excel and cloud-based tools.

George's wider experience includes:

- Calculating Solvency II technical provisions and drafting-related actuarial function reports.
- Assessing solvency capital requirements, primarily using the standard formula, and calculating USPs.

- Carrying out ORSA processes and establishing risk management frameworks for a recently founded insurer.
- Conducting independent reserving for long-tail business, with particular experience of direct Professional Indemnity.
- Providing support for Statements of Actuarial Opinion for Lloyd's syndicates.
- Conducting independent reserving for a European reinsurance company to facilitate the provision of a Tax Opinion.
- Performing actuarial due diligence for M&A.

George represents Milliman as ambassador to the Insurance & Reinsurance Legacy Association and is also a member of the IFoA General Insurance Standards & Consultations committee.

George maintains a keen interest in insurance innovation and Insurtech, often writing on the subject and attending industry events.

Prior to joining Milliman's London office, George worked for two years in the actuarial department of the Medical Defence Union. Within this role, his experience covered pricing, reserving and business planning, as well as a major system change project.

SOFTWARE & PROGRAMMING

George is experienced in using a variety of software tools and programming languages including SAS, Tableau, Arius, Milliman Mind, Emblem, VBA, R, and Dataiku.

PROFESSIONAL DESIGNATIONS

George is a Fellow of the Institute and Faculty of Actuaries, having qualified following the September 2019 examinations.

EDUCATION

BSc (Hons) Mathematics, University of Warwick (2015)

