2009 Employer Study
Awareness and Perception of Actuaries
Survey Findings
February 10, 2010

Nobody’s Unpredictable
Methodology

• The quantitative phase of the research consists of a telephone survey among 301 Tier 1 and Tier 2 executives across the Insurance, Consulting, and Broader Financial Services sectors.

• Interviewing was conducted from December 15, 2009 through January 28, 2010. The sample includes:
  • 102 respondents from the Insurance sector, 92 from Consulting, and 107 from Broader Financial Services
  • 241 Tier 1 executives and 60 Tier 2 executives
  • 26 actuaries
  • Percentages may not add to 100% due to rounding.
Key Findings: Reputation Metrics

• Actuaries have a strong reputation across sectors, but particularly the insurance sector where they enjoy near universal familiarity and favorability.
  
  • While actuaries are not as well known in the consulting and broader financial services sectors, they still enjoy relatively high favorability. They need to get their name out more in these sectors to build on their reputation.

• Trustworthiness is considered an actuaries’ most prominent strength among respondents in each of the three sectors – it is also one of the most important drivers of reputation – this establishes credibility.
  
  • Quantitative skills and attention to detail rank first and second in all sectors, though they are not key reputation drivers.

• However, these strengths very much align with traits respondents find important when looking to hire risk professionals – trustworthiness, attention to detail and problem solving skills rank at the very top.
  
  • Yet there is room for growth when it comes to effective communications, strategic thinking and interpersonal skills. These qualities are considered to be important for risk management professionals to have, yet are tend to be seen as weaknesses of actuaries, particularly in the consulting and finance sectors.

• Compared with other types of risk professionals, perceptions about actuaries’ skill set are more variable; while they really stand out on several measures (most notably quantitative skills, attention to detail, trustworthiness), they are also seen as falling short when it comes to managerial skills, interpersonal skills, adaptability and flexibility, and effective communications.
  
  • In contrast, Finance MBAs and Economists do not stand out as having being extremely strong in any one area, but at the same time, no one trait really stands out as being a weakness. There tends to be greater consistency across the skill set.
Key Findings: Messaging

• Across the three sectors, executives have varying perceptions of actuaries, but also varying demands of risk managers. While trustworthiness should be stressed as a strength across the board, messaging should be tailored to each sector.

• For example, problem solving skills are viewed as being more important for risk managers to have in the financial services and consulting sectors.

• While risk management credentials are also a key driver, actuarial credentials are much more sought after in the insurance sector than in others – particularly in the finance sector where they are much more likely to be looking for MBAs and accounting designations.

• Stressing the rigorous credentialing process, as well as the on-going learning and code of ethics involving with maintaining these credentials could tie well into actuaries’ already well-regarded credibility and trustworthiness.
Key Findings: Role of Actuaries

• In each sector, roughly three quarters of respondents say that they are maintaining the size of the risk management staff while a quarter say that they are expanding in this capacity.

  • However, those in the insurance (60%) and consulting (48%) sectors are much more likely to say that they would hire actuaries to fill these roles than those in broader financial services (18%).

• Among those currently working with actuaries in some way, roles also tend to vary by sector. Financial services executives are much more likely to say that actuaries at their company tend to stay behind the scenes while those in insurance are most likely to say that actuaries tend to interact with colleagues throughout their organization.

• Actuaries also tend to have more prominent status in the Insurance sector, as these executives are much more likely than those in consulting or broader financial services to say that actuaries are highly valued at their companies and that they have a good deal of influence on senior decision makers.

  • Also, at least two thirds of respondents in the insurance and consulting sectors disagree that actuaries are not cut out for senior level positions, though just four in ten finance executives feel this way. Insurance industry executives are also much more likely to say that the skills and experiences of actuaries are valuable when looking for senior leaders within their organization.
Key Findings: Contact with Actuaries

• Overall, six in ten respondents have had some form of contact with actuaries in the past six months, most commonly through industry publications and journals and the news media.

• However, contact among those in the insurance sector is significantly higher (86%) than among consulting (44%) and financial services (46%) respondents.

• While half of insurance sector respondents say that what they saw, read or heard about actuaries made them more interested in hiring actuaries, two thirds of consulting and financial services sector respondents said that it had no impact. However, they are twice as likely to say that it made them more interested than to say it made them less interested.
The Risk Management Agenda
At least three quarters of respondents in each of the three sectors say that risk management is very or extremely important to their business. Broader Financial Services respondents tend to place the greatest importance on it.

Q1. How important would you say risk management is to your business? Would you say that it is...

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Respondents across sectors face a wide variety of risks, most commonly financial, reputational, operational and regulatory. Those in the Finance sector are more likely to be facing each of these types of risks than those in other sectors.

Other types of risk mentioned include: Credit risk (4%); Legal/litigation risk (2%); Market risk (2%); Security risk (1%); Interest rate risk (1%); Environmental risk (1%); Mortality risk (1%); Underwriting risk (1%); Fraud risk (1%); Loss related risk (1%); Economic risk (1%); Health/health care risk (1%); Business risk (1%); Systemic risk (1%) and some other type of risk (5%).

Q2. Of the following, which types of risk are most relevant to your business?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Importance of Types of Work to Business: by Sector

Financial valuation, reserving, reporting, planning and analysis is most likely to be important to respondents’ business, no matter the sector. Consulting sector respondents tend to be less likely to find each of these types of work important to their business.

**Q3.** For each, please tell me how important this type of work is for your organization - very important, somewhat important, not very important or not at all important?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

Society of Actuaries – February 2010
Trustworthiness is most likely to be an important quality for risk management professionals in all sectors, followed by attention to detail. BFS and Consulting sector respondents are more likely than those in insurance to consider problem solving skill and ability to handle stress to be important. Industry-specific experience is considered to be extremely important among 15% of respondents.

Q4. How important would you say each of the following attributes is when hiring risk professionals? Would you say it is extremely important, very important, somewhat important, not very important or not at all important?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Credentials Needed for Risk Professionals: By Sector

Roughly half of respondents across sectors look for an MBA or an accounting designation when hiring risk professionals. Those in the insurance sector (67%) are much more likely than those in consulting (45%) or finance (24%) to look for actuarial credentials.

### Key Credentials by Sector

- **Finance MBA**:
  - Total: 56%
  - Insurance: 56%
  - Consulting: 52%
  - Broader Financial Services: 59%

- **Accounting designation**:
  - Total: 56%
  - Insurance: 52%
  - Consulting: 54%
  - Broader Financial Services: 54%

- **Actuarial credentials**:
  - Total: 45%
  - Insurance: 67%
  - Consulting: 49%
  - Broader Financial Services: 56%

- **Financial Advisor (CFA)**:
  - Total: 26%
  - Insurance: 28%
  - Consulting: 25%
  - Broader Financial Services: 22%

- **Advanced degree in statistics**:
  - Total: 24%
  - Insurance: 31%
  - Consulting: 28%
  - Broader Financial Services: 24%

- **GARP accredited - FRM credential**:
  - Total: 18%
  - Insurance: 27%
  - Consulting: 25%
  - Broader Financial Services: 26%

- **Advanced degree in economics**:
  - Total: 16%
  - Insurance: 13%
  - Consulting: 17%
  - Broader Financial Services: 22%

- **PRMIA accredited**:
  - Total: 15%
  - Insurance: 13%
  - Consulting: 21%
  - Broader Financial Services: 17%

Q5. What are some of the key credentials or certifications this person would need to have? Please say yes or no after each of the following examples.

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

Society of Actuaries – February 2010
Industry experience tends to be more important to BFS respondents, as a third say it would be a necessity to even be considered. However, few in any sector say that a candidates skill set would be more important than job experience.

The candidate would need to have industry experience to even be considered

- Total: 28%
- Insurance: 28%
- Consulting: 21%
- Broader Financial Services: 34%

Industry experience would be a top priority, but candidates with experience in other sectors would be considered

- Total: 36%
- Insurance: 37%
- Consulting: 34%
- Broader Financial Services: 37%

Industry experience is just one of many qualities that you would weigh when hiring a risk professional

- Total: 27%
- Insurance: 27%
- Consulting: 23%
- Broader Financial Services: 30%

The candidate's skill set and credentials would be more important than their industry experience

- Total: 8%
- Insurance: 7%
- Consulting: 9%
- Broader Financial Services: 8%

Don’t know/Not stated

- Total: 2%
- Insurance: 1%
- Consulting: 3%
- Broader Financial Services: 1%

Q6. If you were looking to hire a risk management professional, which of the following best describes the role a candidate's industry experience would play in your hiring decision?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Perceptions of Skill Sets
Professional Strengths of Actuaries – across sectors

*Please rate each based on your own experience, or what you may have seen or heard, or even just your general impression of these professions. Using a five point scale in which 1 is a real weakness and 5 is a real strength, how would you rate ... when it comes to their ..?*

<table>
<thead>
<tr>
<th>Professional Strengths</th>
<th>Insurance</th>
<th>Consulting</th>
<th>Broader Financial Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantitative skills</td>
<td>97%</td>
<td>92%</td>
<td>92%</td>
</tr>
<tr>
<td>Attention to detail</td>
<td>96%</td>
<td>90%</td>
<td>93%</td>
</tr>
<tr>
<td>Trustworthiness</td>
<td>95%</td>
<td>83%</td>
<td>79%</td>
</tr>
<tr>
<td>Having industry-specific experience</td>
<td>87%</td>
<td>62%</td>
<td>62%</td>
</tr>
<tr>
<td>Academic &amp; Professional Risk Mgmt credentials</td>
<td>82%</td>
<td>66%</td>
<td>64%</td>
</tr>
<tr>
<td>Problem solving skills</td>
<td>72%</td>
<td>49%</td>
<td>48%</td>
</tr>
<tr>
<td>Ability to handle stress</td>
<td>46%</td>
<td>42%</td>
<td>35%</td>
</tr>
<tr>
<td>Broad knowledge of business functions</td>
<td>41%</td>
<td>23%</td>
<td>15%</td>
</tr>
<tr>
<td>Strategic thinking</td>
<td>32%</td>
<td>25%</td>
<td>18%</td>
</tr>
<tr>
<td>Adaptability and flexibility</td>
<td>18%</td>
<td>16%</td>
<td>8%</td>
</tr>
<tr>
<td>The ability to communicate effectively</td>
<td>15%</td>
<td>20%</td>
<td>9%</td>
</tr>
<tr>
<td>Interpersonal skills</td>
<td>12%</td>
<td>17%</td>
<td>4%</td>
</tr>
<tr>
<td>Managerial skills</td>
<td>11%</td>
<td>17%</td>
<td>9%</td>
</tr>
</tbody>
</table>

*(Scores for Strengths (4-5))

Society of Actuaries – February 2010
Professional Strengths – all respondents

Please rate each based on your own experience, or what you may have seen or heard, or even just your general impression of these professions. Using a five point scale in which 1 is a real weakness and 5 is a real strength, how would you rate ... when it comes to their ..?

<table>
<thead>
<tr>
<th></th>
<th>Actuaries</th>
<th>Finance MBAs</th>
<th>Economists</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantitative skills</td>
<td>94%</td>
<td>74%</td>
<td>77%</td>
</tr>
<tr>
<td>Attention to detail</td>
<td>93%</td>
<td>63%</td>
<td>60%</td>
</tr>
<tr>
<td>Trustworthiness</td>
<td>86%</td>
<td>50%</td>
<td>57%</td>
</tr>
<tr>
<td>Academic &amp; Professional Risk Mgmt credentials</td>
<td>71%</td>
<td>55%</td>
<td>44%</td>
</tr>
<tr>
<td>Having industry-specific experience</td>
<td>70%</td>
<td>55%</td>
<td>32%</td>
</tr>
<tr>
<td>Problem solving skills</td>
<td>56%</td>
<td>76%</td>
<td>42%</td>
</tr>
<tr>
<td>Ability to handle stress</td>
<td>41%</td>
<td>71%</td>
<td>36%</td>
</tr>
<tr>
<td>Broad knowledge of business functions</td>
<td>26%</td>
<td>78%</td>
<td>39%</td>
</tr>
<tr>
<td>Strategic thinking</td>
<td>25%</td>
<td>80%</td>
<td>58%</td>
</tr>
<tr>
<td>The ability to communicate effectively</td>
<td>14%</td>
<td>75%</td>
<td>52%</td>
</tr>
<tr>
<td>Adaptability and flexibility</td>
<td>14%</td>
<td>71%</td>
<td>37%</td>
</tr>
<tr>
<td>Managerial skills</td>
<td>12%</td>
<td>69%</td>
<td>15%</td>
</tr>
<tr>
<td>Interpersonal skills</td>
<td>11%</td>
<td>65%</td>
<td>29%</td>
</tr>
</tbody>
</table>

(Scores for Strengths (4-5))
Beliefs about Actuaries
The role of actuaries within companies varies greatly by sector – those in the insurance sector are much more likely to say that actuaries interact with people throughout their organization while they tend to stay more behind the scenes in the financial sector.

Q10. Thinking about the role that actuaries fulfill within your organization, please indicate how much you agree or disagree with each of the following statements. Would you say that you..?

Base: Actuaries employed in company (Total n=195, Insurance n=96*, Consulting n=38**, Broader Financial Services n=61*)
Insurance sector respondents are more likely to agree that actuaries have a good amount of influence within their organization and are highly valued. Those in financial services are least likely to feel this way. However, few across sectors strongly believe that actuaries are not cut out for senior level positions.

Q10. Thinking about the role that actuaries fulfill within your organization, please indicate how much you agree or disagree with each of the following statements. Would you say that you...

Base: Actuaries employed in company (Total n=195, Insurance n=96*, Consulting n=38**, Broader Financial Services n=61*)
Value of Actuarial Skill Set & Experience When Hiring Senior Leaders

Overall, a majority of respondents (61%) believe that the skills and experiences of actuaries are valuable when looking for senior leaders within their organization. However, they are more likely to be valued in the Insurance sector (85% very/somewhat valuable) than in Consulting (53%) or Broader Financial Services (43%).

<table>
<thead>
<tr>
<th>Category</th>
<th>Very valuable</th>
<th>Somewhat valuable</th>
<th>Not too valuable</th>
<th>Not at all valuable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>21%</td>
<td>40%</td>
<td>25%</td>
<td>15%</td>
</tr>
<tr>
<td>Insurance</td>
<td>36%</td>
<td>49%</td>
<td>14%</td>
<td>1%</td>
</tr>
<tr>
<td>Consulting</td>
<td>20%</td>
<td>34%</td>
<td>22%</td>
<td>25%</td>
</tr>
<tr>
<td>Broader Financial Services</td>
<td>7%</td>
<td>36%</td>
<td>37%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Q12. How valuable do you feel the skills and experiences of actuaries are when looking for senior leaders for your organization? Would you say the skills and experiences of actuaries are very valuable, somewhat valuable, not too valuable or not at all valuable when looking for senior leaders for your organization?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

Society of Actuaries – February 2010
Among those who have actuaries employed at their company, majorities in each sector feel that actuaries have transferable skills that are applicable across sectors. However, consulting sector respondents are most likely to agree.

**Total**
- Total agree: 69%
  - Strongly agree: 15%
  - Somewhat agree: 53%
  - Neither agree nor disagree: 2%
  - Somewhat disagree: 25%
  - Strongly disagree: 4%

**Insurance**
- Total agree: 72%
  - Strongly agree: 12%
  - Somewhat agree: 60%
  - Neither agree nor disagree: 2%
  - Somewhat disagree: 23%
  - Strongly disagree: 2%

**Consulting**
- Total agree: 79%
  - Strongly agree: 21%
  - Somewhat agree: 58%
  - Neither agree nor disagree: 18%
  - Somewhat disagree: 3%
  - Strongly disagree: 3%

**Broader Financial Services**
- Total agree: 57%
  - Strongly agree: 18%
  - Somewhat agree: 39%
  - Neither agree nor disagree: 3%
  - Somewhat disagree: 33%
  - Strongly disagree: 7%

Q10. Thinking about the role that actuaries fulfill within your organization, please indicate how much you agree or disagree with each of the following statements. Would you say that you...? Actuaries have transferable skills that are applicable across sectors

Base: Actuaries employed in company (Total n=195, Insurance n=96*, Consulting n=38*, Broader Financial Services n=61*)

Society of Actuaries – February 2010
Actuaries in Risk Management
At least one in five say that they are increasing the number or risk management professionals in their organization though most say that they aren’t changing the size of their risk management staff. Not one respondent said that their company is decreasing the number of staff.

QS8. As far as you know, is your organization planning on increasing or decreasing the number of risk management professionals in the next year, or will it stay the same?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Among those who are expanding their risk management staff, many in the Insurance and Consulting sectors are planning on hiring actuaries to fulfill these new roles. This is less common among BFS respondents, however.

**QS9. And does your organization plan to hire actuaries to fulfill these new roles? Base: Increasing the number of risk management professionals**

Base: Increasing the number of risk management professionals (*Total n=69*, **Insurance n=20**, **Consulting n=21**, **Broader Financial Services n=28**)
Nearly half of Insurance sector respondents say that actuaries already fill risk management roles in their companies, though this is much less common in the finance and consulting sectors. While at least three in ten respondents from these sectors say that it is likely that they would hire actuaries, majorities say that it would be unlikely.

Q11. How likely would you or your business be to hire an actuary to fulfill a risk management role? Would you say that it is very likely, somewhat likely, somewhat unlikely, or very unlikely? Or, if your organization already hires actuaries to fulfill risk management roles, please tell me that too.

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Nearly half of insurance sector respondents say that actuaries are currently fulfilling executive roles, however a quarter say it is unlikely that actuaries would be hired for such a position. Interestingly, those in the finance and consulting sectors are as likely to say that actuaries are already fulfilling executive roles as risk management roles. At the same time, a greater proportion say that it is unlikely that an actuary would be hired to fulfill a top management role.

<table>
<thead>
<tr>
<th>Sector</th>
<th>Very likely</th>
<th>Somewhat likely</th>
<th>Somewhat unlikely</th>
<th>Very unlikely</th>
<th>Your organization already employs actuaries to fulfill executive roles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>5%</td>
<td>18%</td>
<td>28%</td>
<td>29%</td>
<td>22%</td>
</tr>
<tr>
<td>Insurance</td>
<td>8%</td>
<td>23%</td>
<td>20%</td>
<td>6%</td>
<td>44%</td>
</tr>
<tr>
<td>Consulting</td>
<td>4%</td>
<td>19%</td>
<td>26%</td>
<td>39%</td>
<td>12%</td>
</tr>
<tr>
<td>Broader Financial Services</td>
<td>2%</td>
<td>12%</td>
<td>36%</td>
<td>41%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Q13. How likely would you or your business be to hire an actuary to fulfill a top management/executive role? Would you say that it is very likely, somewhat likely, somewhat unlikely, or very unlikely? Or, if your organization already hires actuaries to fulfill executive roles, please tell me that too.

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Overall, a majority of respondents (61%) believe that the skills and experiences of actuaries are valuable when looking for senior leaders within their organization. However, they are more likely to be valued in the Insurance sector (85% very/somewhat valuable) than in Consulting (53%) or Broader Financial Services (43%).

<table>
<thead>
<tr>
<th></th>
<th>Very valuable</th>
<th>Somewhat valuable</th>
<th>Not too valuable</th>
<th>Not at all valuable</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>21%</td>
<td>40%</td>
<td>25%</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>36%</td>
<td>49%</td>
<td>14%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Consulting</strong></td>
<td>20%</td>
<td>34%</td>
<td>22%</td>
<td>25%</td>
</tr>
<tr>
<td><strong>Broader Financial Services</strong></td>
<td>7%</td>
<td>36%</td>
<td>37%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Q12. How valuable do you feel the skills and experiences of actuaries are when looking for senior leaders for your organization? Would you say the skills and experiences of actuaries are very valuable, somewhat valuable, not too valuable or not at all valuable when looking for senior leaders for your organization?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Interest in Having Employees Obtain Actuarial Credentials

Insurance sector respondents are most likely to be interested in having their employees obtain risk management credentials while consulting sector respondents tend to be least interested.

<table>
<thead>
<tr>
<th></th>
<th>Extremely interested</th>
<th>Very interested</th>
<th>Not very interested</th>
<th>Not at all interested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>3%</td>
<td>29%</td>
<td>43%</td>
<td>25%</td>
</tr>
<tr>
<td>Insurance</td>
<td>6%</td>
<td>52%</td>
<td>29%</td>
<td>14%</td>
</tr>
<tr>
<td>Consulting</td>
<td>13%</td>
<td>47%</td>
<td>39%</td>
<td>14%</td>
</tr>
<tr>
<td>Broader Financial Services</td>
<td>2%</td>
<td>20%</td>
<td>54%</td>
<td>24%</td>
</tr>
</tbody>
</table>

Q16. How interested would you be in having employees obtain a risk management education through the actuarial credentialing process? This process involves earning credits from several course exams covering the following subject areas: Probability, Financial Mathematics, Financial Economics, and Construction and Evaluation of Actuarial Models. Would you be...?

Base: Not an actuary (Total n=272, Insurance n=91*, Consulting n=77*, Broader Financial Services n=104)
Interest in Hiring CERA Credentialed Employee

Respondents across sectors express greater interest in the CERA credential more specifically, including majorities of insurance and BFS sector respondents.

Q17. Actuaries may obtain their Chartered Enterprise Risk Analyst (CERA) credential, focusing on how operational risk, investment risk, strategic risk, and reputational risk collectively impact an organization. How interested would you or your organization be in hiring a risk professional with this enterprise risk training?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

Society of Actuaries – February 2010
Contact with Actuaries
Six in ten respondents have heard, seen or read about actuaries in the past six months, though it is by far more common among executives in the Insurance industry than in Consulting and Broader Financial Services.

Q18. Have you seen, read or heard anything about actuaries in the last six months?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Points of Contact with Actuaries

The most common point of contact across sectors are industry publications or journals. Those in Consulting are more likely than other to be exposed to actuaries through the news media.

Q19. Thinking about what you have recently seen, read or heard about actuaries, what was the source of this information?

Base: Heard/Read about Actuaries (Total n=177, Insurance n=88*, Consulting n=40**, Broader Financial Services n=49*)

Society of Actuaries – February 2010
Impact of Contact on Interest Level

Generally, respondents indicate that their exposure to actuaries had little impact on their interest in hiring actuaries, though a majority in Insurance say that it made them more interested. Few say that their exposure to actuaries made them less interested.

Q20. And did what you saw, read or heard make you more or less interested in hiring actuaries within your organization?

Base: Heard/Read about Actuaries (Total n=177, Insurance n=88*, Consulting n=40**, Broader Financial Services n=49*)

Society of Actuaries – February 2010
Sample Demographics
In which of the following industries or sectors do you work?

- **Insurance**: 34%
- **Broader Financial Services**: 36%
- **Consulting**: 31%

Base: All respondents (Total n=301)
Risk Management Role

QS1. What would you say is your level of involvement in risk management decisions in your organization [Insert if from CONSULTING sector sample: or your client organizations]?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

Society of Actuaries – February 2010
QS3. How many people does your organization employ?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
QS3. How many people does your organization employ?

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

QS1. What would you say is your level of involvement in risk management decisions in your organization?
**Respondent Job Title**

- **CEO:** Total 12%, Insurance 6%, Consulting 3%, Broader Financial Services 3%
- **COO:** Total 2%, Insurance 3%, Consulting 4%, Broader Financial Services 4%
- **CFO:** Total 7%, Insurance 4%, Consulting 4%, Broader Financial Services 5%
- **Chief Risk Officer:** Total 1%, Insurance 1%, Consulting 4%, Broader Financial Services 1%
- **Principal:** Total 11%, Insurance 4%, Consulting 4%, Broader Financial Services 1%
- **Partner:** Total 1%, Insurance 1%, Consulting 4%, Broader Financial Services 1%
- **Managing Director:** Total 5%, Insurance 1%, Consulting 4%, Broader Financial Services 1%
- **Chief Actuary:** Total 9%, Insurance 3%, Consulting 4%, Broader Financial Services 1%
- **Senior Actuary:** Total 1%, Insurance 1%, Consulting 4%, Broader Financial Services 1%
- **Senior Vice President:** Total 27%, Insurance 19%, Consulting 19%, Broader Financial Services 21%
- **Vice President/Associate Vice President:** Total 26%, Insurance 18%, Consulting 18%, Broader Financial Services 21%
- **Risk Manager:** Total 4%, Insurance 5%, Consulting 4%, Broader Financial Services 5%
- **Director:** Total 7%, Insurance 4%, Consulting 5%, Broader Financial Services 7%
- **Senior Manager/Manager:** Total 7%, Insurance 2%, Consulting 5%, Broader Financial Services 4%
- **Other (specify):** Total 37%, Insurance 30%, Consulting 30%, Broader Financial Services 32%

**QS4. Can you please confirm your title?**

Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)
Q23. How long have you been working in your industry?
Base: All respondents (Total n=301, Insurance n=102, Consulting n=92*, Broader Financial Services n=107)

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