

23rd Seminar on Current Issues in Retirement Benefits (23rd CIRB)

Hotel Sea Princess, Juhu, Mumbai
12th Sept. 2026

Attrition Rate Analysis

Glennmark Rodrigues
Associate Actuarial Consultant

Ganesh Sudrik
Lead – Actuarial Business Analytics



Actuarial Journey Ahead

1) The Problem

2) The Solution

3) Attrition Rate
Demo

4) The Value

01 · The Problem

Attrition is assumed, not measured!!!



Employee benefit valuations and workforce plans both rest on a withdrawal rate that most organisations take from a generic industry table, judgement, or a broad historical average.



Actuarial assumption risk

Withdrawal rates that do not reflect the company's own workforce dynamics - driving audit questions, valuation volatility, and over- or understated liability.



Attrition drivers unknown

Organisations know what attrition occurred, but not which segments carry the risk, what characteristics drive it, or at what service duration it peaks.



Workforce planning gaps

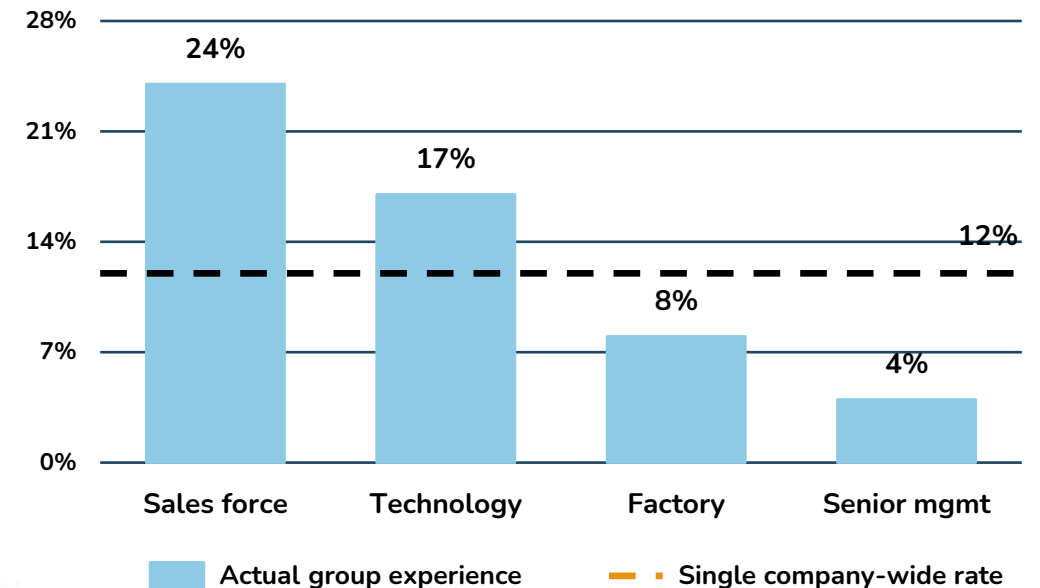
Hiring decisions are made independently of expected exits, producing workforce imbalances and unbudgeted replacement cost.



Budget forecasting uncertainty

Future salary spend and people-related operating expense stay difficult to estimate while workforce movement remains uncertain.

Illustrative attrition by employee group against a single company-wide assumption



"How was the attrition assumption determined?"

- the question auditors now ask on every valuation cycle

02 · The Solution

From workforce data to workforce foresight

An in-house platform that applies survival analysis and actuarial modelling to the employee census we already collect



Four modules, one analytical framework.

01st

Client-Focused
Solution

**Attrition analytics
& survival modelling**

Kaplan–Meier retention curves and Cox proportional hazard models, fitted to our own separation history.

OUTPUT

Company-specific withdrawal rates, and a ranking of what actually drives exit.

02nd

Client-Focused
Solution

**New joiner
intelligence**

Hiring patterns by age, department, grade, seasonality, time-to-fill and experience mix.

OUTPUT

Recruitment effectiveness and the demographic shift already under way.

03rd

Client-Focused
Solution

**Workforce
projection engine**

Current census plus joining history, fitted survival outputs and management assumptions.

OUTPUT

Multi-year headcount, exits, retirements, hires and composition by grade and age.

04th

Client-Focused
Solution

**Salary & cost
budget forecasting**

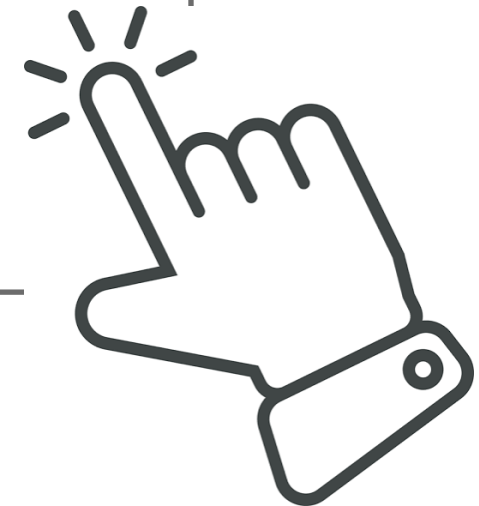
Projected movement converted into salary, benefit and workforce operating cost.

OUTPUT

An integrated HR–Finance–Actuarial plan built on one consistent basis.

One framework supports: IND AS 19 / IAS 19 · Workforce planning · Attrition management · Recruitment strategy · Compensation budgeting

Demonstration Module On a Sample Data

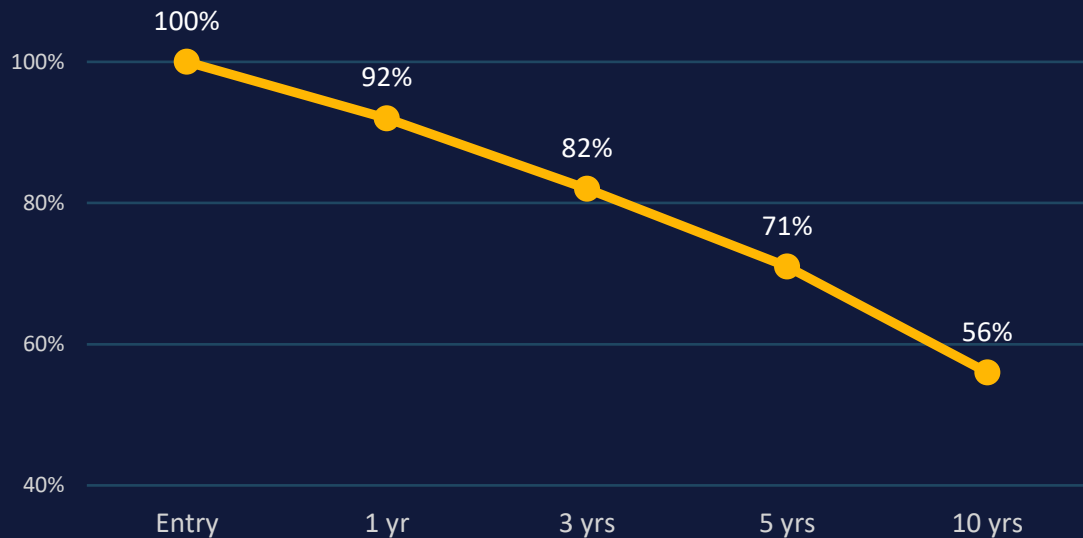


03 · The Value

Evidence-based assumptions, one shared view



Retention by service duration, fitted to the client's own experience



Each rate carries its data source, experience period, method, and diagnostics, making it transparent, reproducible, and consistent across valuation cycles.



HR leadership

Drivers of turnover, targeted retention, sharper workforce planning.



Finance

Budget accuracy, forecast workforce expense, less planning uncertainty.



Actuarial & accounting

Company-specific withdrawal rates and audit-defensible IND AS 19 / IAS 19 assumptions.



Executive management

Data-driven workforce strategy and visibility of future workforce cost.

Pilot Ask One client census, one experience period - attrition dashboard, driver analysis, 3–5-year projection and a recommended withdrawal basis

Questions and Answers!!!



Thank you...