



Moving between Markets Opportunities & Challenges

By:
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Appointed Actuary, Canara HSBC OBC Life Insurance

Agenda

- **Ticket to moving around**
- **An Actuarial job in another country!**
- **Consider before relocating abroad**
- **Challenges you may face**
- **Welcome back to INDIA**
- **To Sum Up**



TICKET TO MOVING AROUND

Ticket to moving around

- Truly a Global profession
- Demand for actuarial professionals allows mobility
- Movement can happen in many ways
 - After university education
 - Internal movement
 - Outside the organization
- Roles may be full time or contracting in nature
- Move can happen at all levels





Indian actuarial qualification is accepted world over



An Actuarial job in another country!

Why you would want to work in another country?

Personal to Professional

- Personal
 - A better lifestyle, spouse shifting abroad etc.
- Professional
 - Rapid career progression, increase in compensation etc.

Having experience of multiple markets

- Adds to your CV
- Increase the repertoire of skills & experiences
- It may allow you to gain specific skills



Priya Dwarakanath
VP & Senior Transactions Actuary
Swiss Re, New York





Consider before relocating abroad

What to keep in mind before relocating abroad ?

- **Thoroughly research the job and the Company you are planning to relocate to**
- **Do you meet all the requirements of the role particularly if role is statutory ?**
- **Understand how the actuarial profession works in the destination country**
- **Understand the cultural aspects of the country both from a work perspective as well as everyday life**



Akash Gupta
Head of L&H Asia, Valn & Plng
Munich Re, Singapore



What to keep in mind before relocating abroad ?

Some common questions you should have answer to -

- What are the visa requirements for you and your spouse/kids?
- What are the cost of living differences?
- What are the tax rates?
- What are the various components of compensation being offered?



Challenges you may face

What are the challenges that you may face?

- The culture at work may be very different
- The HR policies may not be similar
- The regulatory regime may be different
- The state of the industry & maturity of market may not be the same
- There could be settling in issues both on work and home front

Challenges may be different depending upon whether you are moving to a more or a less developed market versus India



Samreen Asif
Chief Actuary - Gulf
Metlife Alico, Dubai



What are the challenges that you may face?

As in case of any change, it is important to prepare one for challenges ahead

- **Speak to counterparts who have made similar transitions**
- **Speak to your manager in the new organization**
- **Speak to the HR department of the destination company**
- **Have an open discussion with your family**



Welcome back to INDIA

What if you decide to move back to India?

Moving back to India may be required due to professional or personal reasons

- **One could have been away from the Indian market for long**
- **Important to keep abreast of the developments happening back home**
- **Highlight any specific skills acquired in your placement abroad**

As is the case with moving abroad, it is important to keep in mind similar factors when moving back home



Peuli Das
Appointed Actuary
IndiaFirst Life, Mumbai



$$\frac{\partial^2 a}{\partial x^2} - ka^n b^m \frac{\partial^2 A(x,t)}{\partial t^2} = D \frac{\partial^2 A(x,t)}{\partial x^2} - KA^7(x,t)C(x,t)$$

$$\frac{\partial^2 a}{\partial x^2} - ka^n b^m \frac{\partial^2 A(x,t)}{\partial t^2} = \sqrt{D_\alpha} \left[(H_{1,1}^{1,0})^{-1} \begin{pmatrix} \alpha\kappa & 1 & 1 \\ 2 & 0 & 2/\alpha \end{pmatrix} \right]^{\alpha/2} \frac{\partial^2 A(x,t)}{\partial t^2}$$

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TO SUM IT UP

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Summarizing

- **Nature of actuarial profession allows its members to move between markets around the world**
- **Moving between markets has its advantages and challenges**
- **Important to do your research before deciding to take up opportunities in a different market**
- **Prepare yourself for the challenges that may arise by talking to people who may be able to advise**
- **The option to move back to India always exists if circumstances in the future do require you to come back**



DREAM IT. PLAN IT. ACHIEVE IT







