Enabler - Processes

The APM™ Framework

Processes

...defines the techniques, procedures and standards as well as the performance measures and controls required to produce and manage risk data and other outputs accurately and consistently.

*To achieve actuarial excellence, mature organisations have **well-defined processes** that deliver consistent and reliable results, produced to the **appropriate quality standards** and on time, to meet business objectives.*

Processes key success factors:

1. Baseline and actively manage the performance of all operations through a set of clearly defined KPIs.
2. Risk management and associated processes should have up-to-date and user-friendly instructions and documentation across teams.
3. Design processes to minimise operational risks through appropriate controls and standardisation.
4. Processes should be standardised and consistent within and across teams.

About the APM Framework

MBE's Actuarial Performance Management (APM™) Framework allows insurers to define and implement a strategy that aligns their actuarial capabilities with their business objectives.

By applying the APM, MBE's unique and proprietary methodology, we can assess your current actuarial performance relative to six APM Enablers to clearly identify what and how you need to improve to achieve Actuarial Excellence.

For a complimentary analysis of your actuarial performance contact us at info@mbeconsulting.com.