



# 7 Ingredients to a Successful Secondment

## Ensuring Efficiency and Knowledge Transfer in Actuarial Work

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Traditionally, actuarial work has been performed either on an insourced basis where insurers would use entirely in-house resources to perform a piece of work or on an outsourced basis where insurers would use entirely external consultants to perform a piece of work.

Performing work inhouse gives the advantages of control and oversight of the work process and knowledge retention to the company. However, the pool of resource within the insurer is limited, further exacerbated by unexpected resignations and long-term absences.

Outsourcing enables insurers to access to a wider resource pool. Unfortunately, this comes along with the setbacks of loss of control, no knowledge gain and dependency on external service providers.





## New Mode of Work Secondment

A c t o m a t e

82%

**of our secondment clients have renewed their contracts with us, highlighting the effectiveness of this approach**

Whilst both traditional insource and outsource methods work well for “business-as-usual” type of work, insurers continue to struggle with actuarial work which are urgent and short term in nature.

A new mode of actuarial work – secondment where external resources would perform work in a way similar to an inhouse resource, activated on an urgent, short-term basis, is now widespread.

With secondment, insurers can maintain effective control and oversight of the work process whilst accessing a much wider resource pool at any time. The secondees would also transfer knowledge to the insurer.

Whilst benefiting from the best of both worlds, secondment has its own set of challenges:

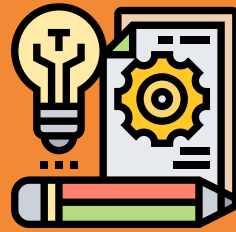
## Adaptation

Rapid integration into the insurer's environment and culture is essential.



## Workload & Timeline

Secondees must quickly tackle heavy workloads and tight timelines to address short-term, urgent needs



## Operational Hurdles

Hurdles such as onboarding delays, handover flaws, project management, and communication barriers must be managed effectively.



## Skills Gaps

Secondees may only have part of the required skills and knowledge. Support from the external service provider and the insurer may not be easily accessible.



We have experience running many secondments with insurers around the world. We have found the following seven ingredients to be key to a successful secondment:

**01**

## **Assess Suitability:**

Conduct a pre-assessment of both technical and soft skills to select the suitable expertise who can meet your needs. We have over **50 team members**, who possess a wide range of skills, expertise, and experiences.

**03**

## **Team Secondments:**

Promote team secondments to cope with peak workload. **71% of our clients** engage us on team secondments, with an average team size of **4 secondees**.

**02**

## **Efficient Onboarding:**

We need your cooperation to streamline onboarding including **paperwork, laptop arrangement and kick-off meeting** to minimize delays and ensure that secondees integrate smoothly into your team.

**04**

## **Remote Working:**

Facilitate remote work to reduce adaptation efforts and ensure immediate contribution. This approach has proven effective in **increasing productivity, reducing commuting time and saving costs**.



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**05**

## **Weekly Meetings:**

Hold regular meetings to enable secondees to **speak-up on challenges**.

**07**

## **Advance Offboarding:**

Start offboarding early to ensure a smooth handover and knowledge transfer, minimizing disruption. We always commit to a structured offboarding to **ensure that valuable knowledge is retained within the insurer's team**.

**06**

## **Rotate Secondees:**

Implement rotation schedules to maintain long-term continuity and bring fresh perspectives. **More than half of our clients have rotated secondees** as they find this approach effective in sustaining performance.

Clients reported that projects consistently met their expectations in terms of accuracy and thoroughness, with an average rating of 5 out of 5.



Clients have rated the clarity and completeness of our secondment process with an average score of 5 out of 5

## Conclusion

A c t o m a t e

By integrating these seven ingredients into secondment strategy, insurers can harness the full potential of secondees, ensuring efficient and effective actuarial operations.

Our secondment services are designed to meet the dynamic needs of your business, providing expert resources that blend seamlessly with your team to deliver exceptional results.

Actomate helps more than 17 clients across Malaysia, Singapore, and Australia through secondment.

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