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Actomate
Actuarial Valuation Report Review
Proposal

Summary of Our Proposal

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The Background

You ("you" or "your" or "client") are requesting for proposal for an **Independent Review Service on Actuarial Valuation Reports.**

Actomate is a **leading actuarial firm in Asia.** We have the resources, expertise & experience to support you to meet this objective. We are keen to expand our **long-term relationship** with you.

The Scope

The objective is to perform independent review on **Actuarial Valuation Reports** per key **Cayman Islands Monetary Authority (CIMA)** regulatory requirements, including Rule and Statement of Guidance Actuarial Valuation.

Detailed scope are outlined on **page 3.**

Why Choose Us?

✓ **Relevant Experience**
Our team have extensive **expertise and experience** in actuarial valuation, valuation methodologies and independent review processes for Cayman Islands insurers.

✓ **Top Actuarial Firm**
We were awarded **Top Actuarial Firm in Asia** in 2019.

✓ **Quality Assurance**
We obtained the **Quality Assurance Scheme (QAS)** accreditation from **the Institute and Faculty of Actuaries (IFoA) UK**, a testimony to the high quality of our work and the **ISO 9001 Quality Management System** accreditation from SIRIM QAS International, reflecting our commitment to high standards.

The Contract

Discuss with our team to fully **understand how our solution can benefit you.**

We can **fine-tune our scope of work** to suit your **exact needs and requirements.**

Enter into a **Contractual Agreement** to engage Actomate.

For any enquiries, contact:
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Actuarial Valuation Report Review

Independent review of **Actuarial Valuation Reports** and supporting actuarial methodologies. Our review covers:

- Valuation methodologies and assumptions
- Data quality and governance controls
- Accuracy and completeness of liability calculations
- Compliance with Cayman Islands Monetary Authority (CIMA) requirements
- Independent validation of valuation approaches
- Review of actuarial models and valuation report documentation

Project Terms

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Deliverables & Timeline

Deliverables:

- ✓ Detailed project timeline and regular updates of the progress.
- ✓ Data request lists and checklist of the various review follows CIMA’s regulatory requirements as stated in the “Approach”.
- ✓ Discussion meetings with Appointed Actuary on the findings, if required.
- ✓ A report in the format of presentation slide in PDF format shall be prepared, with any additional recommendations.

Timeline:

- ✓ The project timeline will be confirmed upon engagement, with an estimated overall duration of 2 months.
- ✓ Draft report will be ready within 4 to 6 weeks after receiving the complete data.
- ✓ Final report within 1 week after discussion on draft report.

Approach

- ✓ We will **work with your team** to gather relevant information, documentation and working files required for the review.
- ✓ There will be **regular sessions** between your team and our team, in the form of physical and / or virtual mode, to understand the details underlying the review.
- ✓ All queries raised will be logged in an Excel-based **query log** for documentation and audit purpose.
- ✓ **Regular updates** (weekly or bi-weekly) will be provided to align both teams on the overall progress of the review.
- ✓ Any blockers that might affect the review will be escalated to the Management as soon as identified.
- ✓ We shall **discuss the findings and recommendations with the Management** upon completion of the review, before formalizing it in the review report.