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Understanding Actuarial Management The Actuarial Control Cycle. by Stuart Klugman and John Shepherd Clare Bellis, Richard Lyon Paperback. 2nd edition published 2013 This is the accepted version. The authorized version of record is available from the British Library. Preview:Understanding Actuarial Management The Actuarial Control Cycle. by Stuart Klugman and John Shepherd Clare Bellis, Richard Lyon Paperback. Buy This Book In the following pages we have attempted to define the key features of this new working style; in particular, its relationships with other key elements of the functioning of an actuarial organization. The "control cycle" of the actuarial organization is a sequence of systematic tasks, using internal and external information to achieve satisfactory actuarial outcomes. The control cycle, as a means of organising, managing and making more effective use of the actuarial information required by both the internal and external markets, is complemented by other terms that we have introduced and that are intended to reflect the distinct roles and functions of different individuals within the

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control cycle. The "Core Actuarial Team" is the group of actuaries whose activities are primarily internal to the actuarial organization, and whose primary role is to generate and store the actuarial information. The "Technical Management Team" is the group of actuaries whose activities are primarily external to the actuarial organization, and whose primary role is to supply the actuarial information required by the market. The "Business Management Team" is the group of actuaries whose activities are primarily external to the actuarial organization, and whose primary role is to supply the actuarial information to the external market. The "Business Team" is the group of individuals primarily external to the actuarial organization whose activities are primarily external to the actuarial organization, and whose primary role is to supply the actuarial information to the external market. These terms are, by no means, intended to supplant the existing terminology used to describe the individuals that perform these roles and functions; but we believe that their use will provide a more familiar and intuitive way of describing the different individuals' roles and responsibilities. This book attempts to explain the role and function of these different groups within the "control cycle", and the interactions between them. It also attempts to explain how the different groups interact with one another in the development and management of the actuarial information and the processes associated with this. By no means are these groups intended 520fdb1ae7

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