

JUNAIDI AMIN

Head of Life Insurance Consulting

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Current Responsibility

Junaidi Amin is the head of the Life Insurance Consulting Practice in Indonesia. He leads and maintains relationships with Life insurance clients. He helps clients with their various needs, connecting to the various Milliman's experts in Life insurance practices, from products, reporting, and IFRS 17 to distribution and M&A.

Professional Work Experience

Prior to Milliman, Junaidi led the actuarial team of one of the Big Four in Indonesia for three years. During this period, he built and managed the actuarial team and services from scratch and supported the audit work for the technical reserves of various insurance clients, both life and non-life insurance. He also led the review of IAS19 employee benefit reserves for various audit clients and industries and was involved in IFRS 17 engagements for Indonesia life and non-life insurance companies. Other engagements include performing actuarial due diligence on the buy-side for acquisitions, reviewing VOBA amortization determinations of recently acquired life insurance companies, realigning the strategy of a multi-insurer holding company in Indonesia, and reviewing IFRS 17 position papers of a multinational life insurance company as auditor.

Before his move to consultancy, Junaidi worked in several roles with Indonesian life insurance companies, including as chief actuary for Chubb Life Indonesia and chief risk officer at Astra Aviva Life and AXA Indonesia. Relevant experience includes: driving risk management/three lines of defense practices and framework, introducing risk appetite frameworks to senior management, setting up and aligning risk reporting for several (insurance) companies, promoting formal second opinions on key financial and business decisions (including investments, ALM, and product development).

Prior to his move to Indonesia, Junaidi worked in Dutch and Belgium insurance industries for 15 years during which he gathered experiences on product profit testing, with-profit products dividend determinations, European Embedded Values, Market Consistent Embedded Values, Economic Capitals, replicating portfolios, Solvency II, Asset Liabilities Management, Variable annuities, and dynamic hedging.

Professional Designations

Fellow of Dutch Actuarial Society (AAG)

Chartered Financial Analyst

Fellow of Society of Actuary Indonesia

Education

Master of Science in Economics and Econometrics - Erasmus University Rotterdam

Master of Science in Actuarial Sciences - University of Amsterdam