ANDREW GILCHRIST

FIAENG

Principal and Consulting Actuary

andrew.gilchrist@milliman.com

Current Responsibility

Andrew is a principal and consulting actuary with the London office of Milliman. He joined the firm in 2012 from Towers Watson.

Professional Work Experience

Andrew has advised on a wide range of aspects of financial management of life assurers, including capital and risk matters, regulatory advice, product design, with-profits business, treating customers fairly, financial modelling and corporate transactions, including mergers and acquisitions.

He has been involved in a number of court transfers of life assurance business.

Andrew was employed by Towers Watson (as the firm is now known) from September 1987 to January 2012. From 1992 to 1994, he was seconded to the largest insurance company in Trinidad & Tobago, where he provided advice on life and pensions business. He worked in the Jamaican office of R. Watsons & Sons (as the firm was known then) from 1995 to 1997.

Between 2004 and 2005, Andrew was heavily involved in many aspects of the demutualisation of Standard Life, including the design of the operation of the with-profits fund post demutualisation, the drafting of the post-demutualisation PPFM and the scheme of transfer.

Between 2005 and 2009, he provided lead support to the Independent Expert appointed in relation to the merger of the two main with-profits funds of Aviva and the associated reattribution. Acting as project manager, Andrew’s role included assessing the proposed operation of the reattributed business in the context of the current operation of those funds, reviewing and commenting upon the scheme of transfer, the actuarial reports of the company and the reports by the policyholder advocate, and producing drafts of the reports of the independent expert.

In 2010 and 2011, Andrew was involved in all aspects of the advice provided by Towers Watson to Royal Liver in connection with the transfer of its business to a closed with-profits sub-fund of Royal London.

In 2011, Andrew led an assignment to develop terms in which with-profits policies of a closed fund were to be converted to non-profit.

In 2012 and 2013, he supported the independent experts reporting to the Hong Kong and UK courts on the domestication of Prudential’s Hong Kong branch, and in 2014, he was closely involved in the transfer of the life business of CIS to Royal London.

Professional Designations

- Fellow of the Institute of Actuaries (1991)
- Holds a Life Actuary (including with-profits) Practising Certificate issued by the Institute and Faculty of Actuaries

Education

Andrew holds a first class honours degree in mathematics from Warwick University and a Ph.D. in mathematics from Manchester University.