

FARZANA ISMAIL

FIAENG

Principal and Consulting Actuary - MYS

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Current Responsibility

Farzana Ismail heads the Life Insurance and Family Takaful consulting practice in Kuala Lumpur, Malaysia. Farzana has over 15 years of experience in the life insurance and family Takaful industry. She was previously a partner in Actuarial Partners Consulting in Malaysia and a senior consulting actuary in Milliman's London office.

Professional Work Experience

Farzana has worked on client assignments in Europe, US, Africa, Middle East, and Asia Pacific. Farzana has undertaken appointed actuary roles for insurance and Takaful companies in Malaysia and Southeast Asia.

She has significant experience on the management of participating life insurance business, Takaful, and carrying out appraisal valuations and due diligence in mergers and acquisitions projects. She also has experience on annuities and longevity risk, and in developing enterprise risk management for insurance and Takaful companies.

Farzana is leading the actuarial modelling implementation work for IFRS17 in Malaysia and Singapore.

While in London, she worked with life insurance companies on various assignments such as Solvency II, independent expert advice (including those related to with-profits business), statutory valuations, individual capital assessments, mergers and acquisitions, and block annuities transactions. She has performed ALM modelling for the purpose of managing with-profits business in the UK.

Farzana has worked with regulators in Asia, Middle East, and Africa. She has also conducted industry-wide studies such as the Protection Gap Study in Malaysia.

Professional Designations

- Fellow, Institute and Faculty of Actuaries
- Fellow, Actuarial Society of Malaysia

Education

- Distinction in MSc, Actuarial Management, Cass Business School, UK
- First class honors in BSc, Actuarial Science, London School of Economics, UK

Affiliations

She has written and regularly presents on several actuarial topics including Takaful, longevity risk, and IFRS17. She is the co-author of the Milliman Global Takaful Reports, the multi-contributory book on longevity risk by RiskBooks, and on microinsurance by Actex.

- Farzana is the chair of the Life Insurance Committee in the Actuarial Society of Malaysia.
- Previously, she was a member of the Takaful Working Party in the Institute and Faculty of Actuaries (UK).