GUY CARPENTER

Hi, I'm Mike

Analytics, New York

MY ROLE AT GUY CARPENTER

Analyzing the financial implications of reinsurance involves referencing a model that predicts the distribution of potential insurer results. As a GC Analytics actuary, I build these models and work in close collaboration with brokers to advise our clients on the pros and cons of competing reinsurance alternatives tailored to their business. Once a structure is chosen, the brokers approach reinsurers to discuss pricing. If negotiations stall, I try to reconcile the actuarial assumptions underlying the reinsurers' view of the subject business to get the deal done.

WHY I CHOSE A CAREER IN (RE)INSURANCE

Once I decided to become an actuary, I knew I was likely destined for insurance, but the reinsurance part was happenstance. Reinsurance turned out to be a great fit for my skillset. Success in reinsurance requires having an eagerness to learn, the capacity to think abstractly, and the ability to convey technical concepts. At GC, there is no shortage of colleagues that fall into this category, and all are open to sharing their insights and experiences.

WHAT HAS SURPRISED ME THE MOST

How dynamic the work feels. I've been exposed to most of the major insurance lines of business and have begun to contend with their nuances from both an industry and modeling perspective. The silo-less culture at GC provides a framework conducive to collaboration across departments and within account teams, which has helped expand my internal network. There is definitely a "core" workflow associated with the reinsurance renewal. However, I have been fortunate enough to also work on projects in some other areas, like ERM and capital modeling.

#CareerTrifecta, #InsuranceCareersMonth

MY BACKGROUND

I grew up in the Philadelphia suburbs and attended the University of Wisconsin-Madison where I studied math, economics, and actuarial science. When I joined GC at its headquarters in 2013, I became the rare combination of a New Yorker with Midwest influence who roots for the Philadelphia Eagles. Five years later, I hope to continue quantifying and communicating the uncertainty underlying the ever-evolving insurance products offered by our clients.

MARSH & McLENNAN COMPANIES