



SINGAPORE
ACTUARIAL
SOCIETY

ASIAN ACTUARIAL CONFERENCE 2026

Beating the Odds: Redefining Risk

18 – 21 AUGUST 2026
MARINA BAY SANDS, SINGAPORE





Underwriting and Portfolio Management Sophistication

Advancements in UW and Portfolio Management,
from the lens of an actuary

20 August 2026

Underwriting / Portfolio Management Sophistication

Let's start with some data.

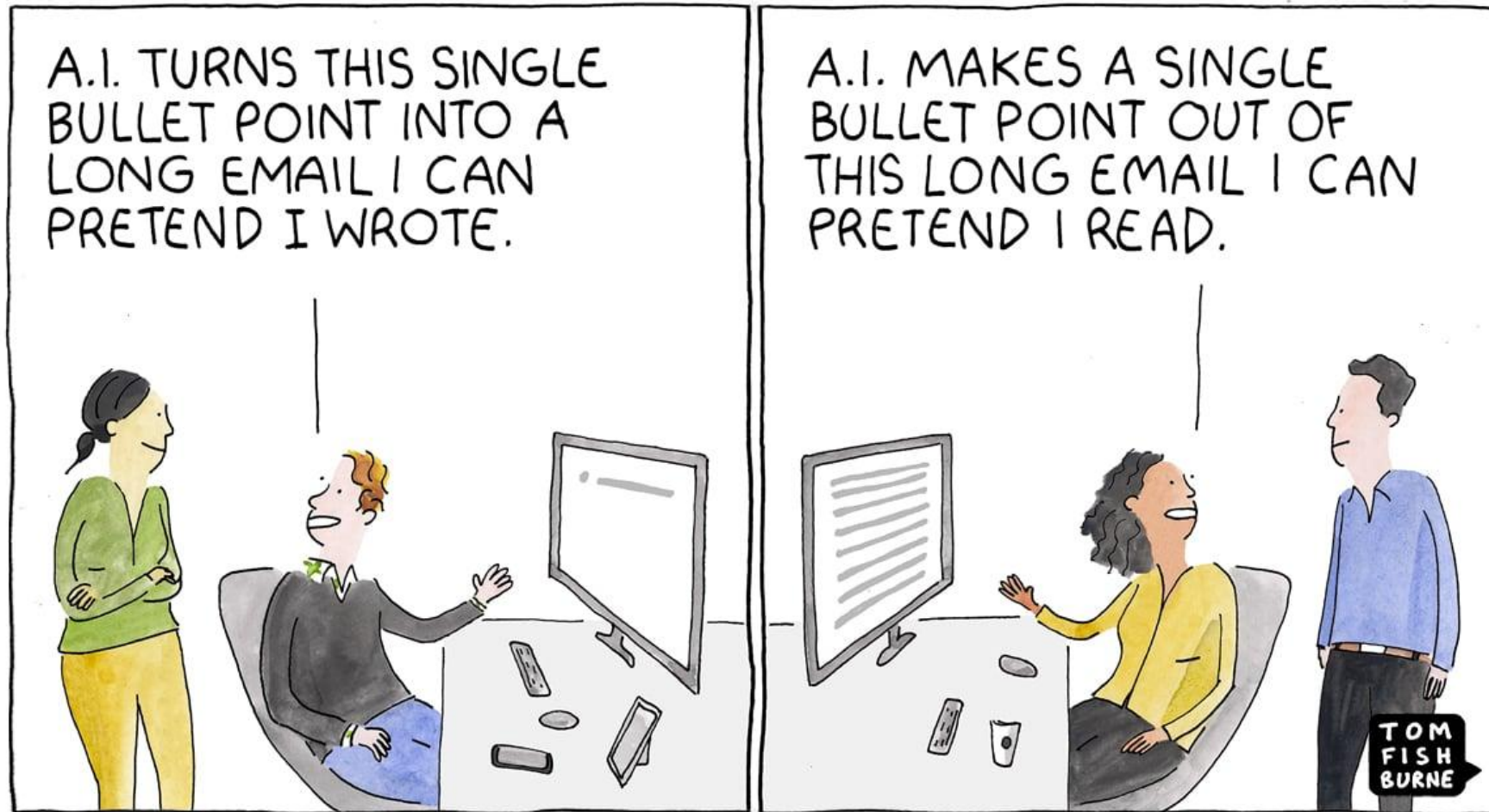
Last 5 years total growth in GWP*		
Countries	Motor	Commercial
 Singapore	110%	127% ↑
 Malaysia	132%	132%
 Thailand	110%	130% ↑
 Indonesia	123%	168% ↑
 China	121%	135% ↑
 Japan	106%	115% ↑
 India	145%	123%

Commercial includes Property, Construction & Engineering, Workers Compensation, Liability, Surety Bonds & Credit, Misc, MAT

**GWP growth based on AXCO reports*

Underwriting / Portfolio Management Sophistication

Then with trend.. AI



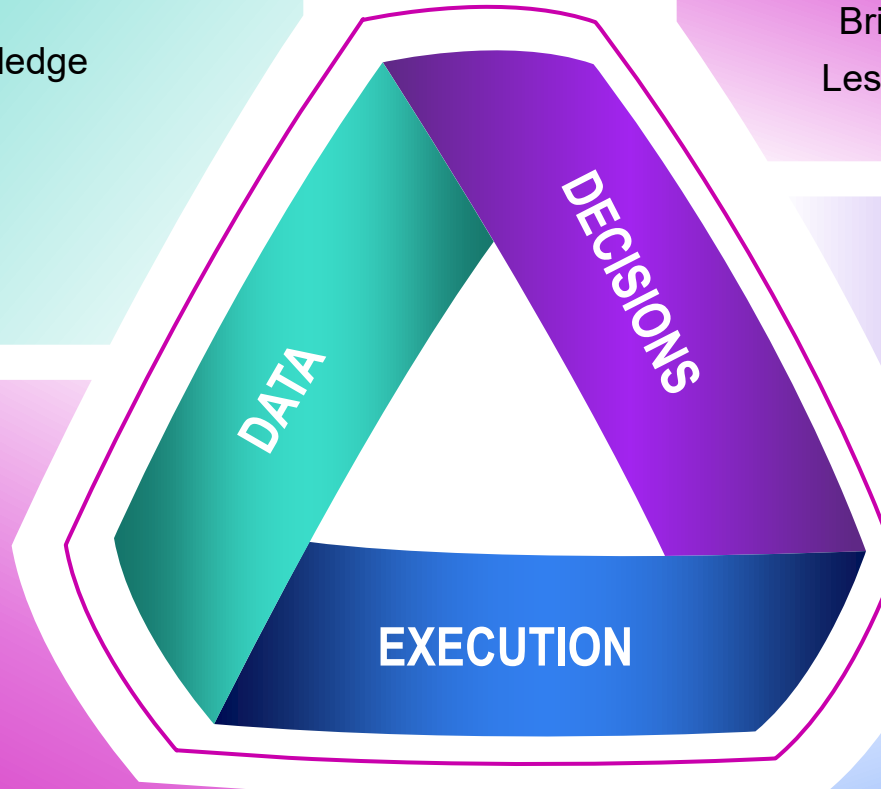
The AI Impact in Insurance – 5 Megatrends

MORE DATA

Multiple forms and sources, larger focus on unstructured data
Increased accessibility of data and knowledge across disparate groups

EFFICIENCY GAINS

Teams will be able to do more with less
Via automation of insurance specific processes leveraging insurance specific tools



INCREASED COLLABORATION

Bringing together technical experts and business
Less reliance on coding and IT democratisation of technology

BETTER CONTROLS

Automated documentation feeding
enhanced audit, risk and assurance
processes

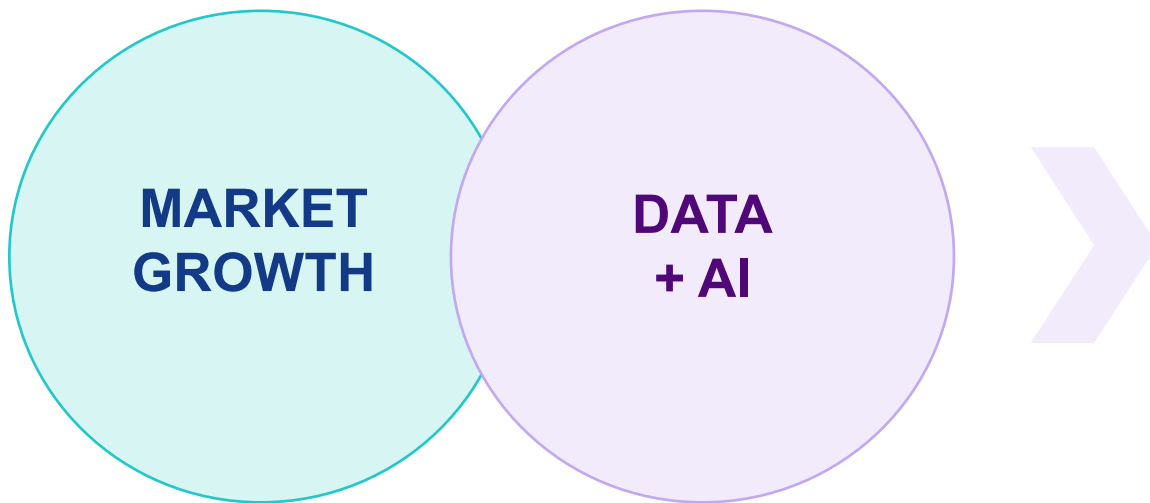
INCREASES IN QUALITY

Scaling knowledge and expertise in key people
Reduction in errors

What does this means?

Commercial lines is approaching a reset

TWO FORCES ARE CONVERGING



THE LEADERSHIP IMPLICATION

New leaders will emerge

- 01 TECHNOLOGY**
Move beyond isolated tools to scalable capability.
- 02 AI TO SUPPORT DECISION-MAKING**
Turn richer information into better risk selection and portfolio steering.



The Augmented Underwriter

The Augmented Underwriter

#1 Digitalization and automation of submission intake

From document chaos to decision-ready risk

01 INGEST

Any format



PDF / scan



Email



XLS

Process PDFs, scans, emails and spreadsheets — no manual sifting.

02 PREPARE

AI-enabled



EXTRACT • CLEAN • COMPLETE

Normalize fields, fill gaps and flag inconsistencies as the risk file is assembled.

03 VERIFY

Quality + risk

✓ CLASS CHECK

Wage-roll mismatch

✓ ANOMALY CHECK

Outliers vs. similar risks

✓ AUDIT SIGNALS

Potential premium audit

Underwriters evaluate risk — not clean data.

#2 Data-enabled risk assessment

Technical price, risk accumulation,
underwriting guidelines, risk appetite



Claims frequency and severity, claims descriptions, fraud investigation outcomes



Broker information, renewal history,
interaction analytics, servicing notes

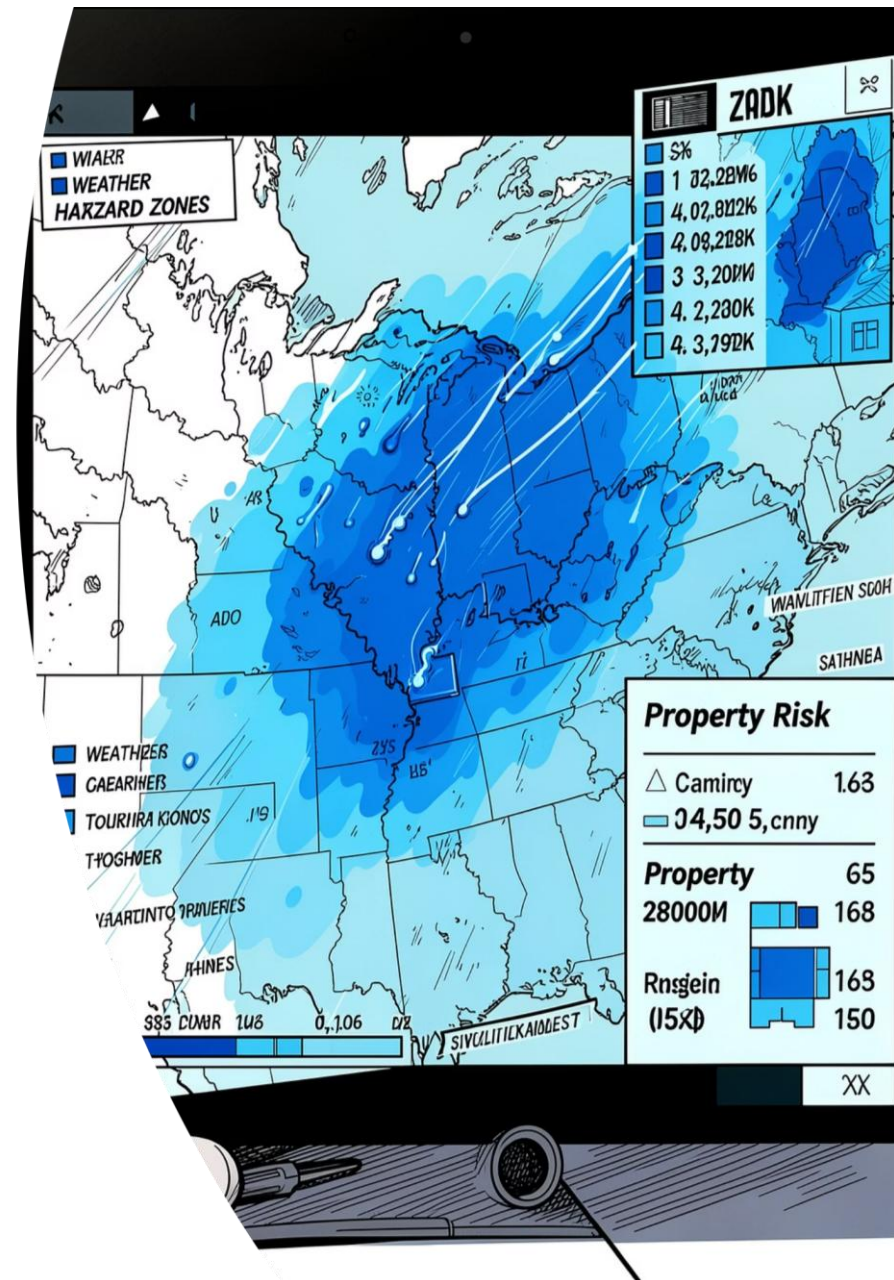
Hazard zones, flood risk, climate exposures,
socio-demographics, crime rates



Property attributes/occupancy, news article, adjacent risk information



Inflation, market cycles, used car price indices,
property transaction value, medical trends



Streamlined context. Apply judgment where it matters.

The Commercial Lines Actuary

The Commercial Lines Actuary

#1 Data orchestration & decision support

From data abundance to generating insights and KPIs

SURFACE THE SIGNALS

Unify internal and external evidence in one risk view.

INTERNAL

- Pricing & appetite
- Claims experience
- Distribution signals

EXTERNAL

- Weather & hazard
- Property context
- Economic & credit

Fragmented data becomes a coherent view of risk.

COMMERCIAL LINES ACTUARY

CONNECT
VALIDATE
CONTEXTUALISE

Model gatekeeper

INTERPRETABLE

- **Risk drivers**
Made clear and explainable
- **Evidence**
Placed in decision context
- **Model assurance**
Outputs validated before use

ACTIONABLE

PRIORITISE

Focus attention on complex risks

INFORM

Shape pricing and appetite

GUIDE

Support underwriting decisions

The actuary turns fragmented data into decisions underwriters can use.

The Commercial Lines Actuary

#2 Portfolio Management

Great individual-risk judgment needs a portfolio lens

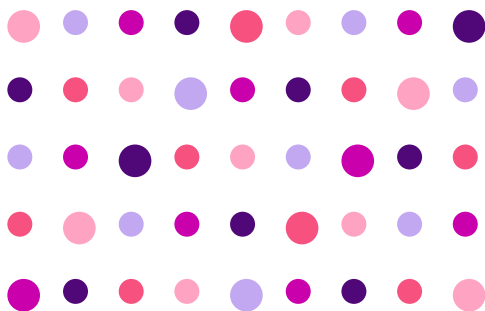
THE INDIVIDUAL RISK



Underwriters excel here

Nuance • relationships •
experience • informed instinct

THE PORTFOLIO



Thousands of risks

Patterns, mix shifts and
concentrations only emerge when
risks are viewed together.

THE ACTUARIAL LENS - CONSIDERATIONS THAT REQUIRE THE WHOLE BOOK

01	CAPITAL IMPLICATIONS	How much capital does the sub-segments of risk profile require?
02	SCENARIO TESTING	How does the portfolio respond under different UW strategies
03	MARKET SHARE ANALYSIS	Where are we gaining, losing or over-concentrated?
04	EMERGING CLAIMS EXPERIENCE	Which new frequency and severity signals are appearing?
05	REINSURANCE STRATEGY	What protection best matches portfolio concentrations?

The actuary connects portfolio-wide direction into individual underwriting decisions

The Commercial Lines Actuary

#3 Driving value via Claims Analytics

Claims analytics is becoming a scaled source of outperformance

01 UNDERSTAND CLAIMS EXPERIENCE

- Loss costs and severity
- T&C outcomes
- Surveyor / adjuster reports
- Financial & social inflation

02 INTERPRET WHAT IT SIGNALS

- Separate signal from noise
- Identify drivers and trends
- Explain uncertainty
- Translate experience into action

03 STEER THE PORTFOLIO

- Risk appetite and selection
- Pricing and terms
- Capacity and reinsurance
- Portfolio mix and remediation

FEEDBACK LOOP • Outcomes sharpen the next portfolio decision

Claims evidence → insight → appetite, pricing, terms and capacity

**Greater data access and AI make claims analytics feasible.
Leaders scale further — and the advantage compounds.**

In Summary

Sophistication across two areas of “Case Underwriting” and “Portfolio Management”

01 THE AUGMENTED UNDERWRITER



#1 Digitalization and automation of submission intake

#2 Data-enabled risk assessment for underwriters

02 THE COMMERCIAL LINES ACTUARY

#1 Data orchestration and decision support

#2 Portfolio management and steering

#3 Claims Analytics



Thank You



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