Tony Dardis

FSA, MAAA, CERA, CFA
Consulting Actuary

CURRENT RESPONSIBILITY

Tony is a consulting actuary with the Life practice in Milliman's Chicago office. He joined the firm in 2015.

EXPERIENCE

Tony specializes in the area of enterprise risk management for life insurance companies. He has wide-ranging experience over many years and across the globe, providing consulting services to clients in all areas of risk and capital management. He is also a recognized thought leader in the field, and was one of the early pioneers of the development of risk management as a field of actuarial practice area in the mid-1990s. Tony is a frequent speaker at industry events and a widely published author.

Prior to joining Milliman at the start of 2015, Tony was part of the Barrie & Hibbert group within Moody's Analytics and was instrumental in growing the North American office of Barrie & Hibbert from what was essentially a start-up in early 2008 to the premier provider of economic scenario generation products and services in the U.S. and Canada. After Barrie & Hibbert was acquired by Moody's Analytics at the end of 2011, Tony spearheaded the successful growth of the business into a wider array of risk management products and services, focused on economic capital, risk analytics, and stress testing.

Tony was also previously part of the Tillinghast business within Towers Watson from 1993 to 2008. During that time, Tony's responsibilities included running the Tillinghast North American insurance software practice from 2005 to 2007. He also managed the Tillinghast actuarial consulting practice in South Africa from 2001 to 2004, expanding the client base during that time to cover all the major South African life insurers.

PROFESSIONAL AFFILIATIONS

- Chair, American Academy of Actuaries' Modeling Efficiency Group
- Former chair, Society of Actuaries' Investment Section Council

PROFESSIONAL DESIGNATIONS

- Fellow, Society of Actuaries
- Member, American Academy of Actuaries
- Chartered Enterprise Risk Analyst
- Fellow, Institute and Faculty of Actuaries
- Chartered Financial Analyst

PRESENTATIONS

Tony is a frequent speaker at industry events. Recent examples include:

- Society of Actuaries' Annual Meeting, 2014: "ERM's Quantitative Components: Stress Testing and Economic Capital"
- ERM Symposium, 2014: "Practical Tools for High speed, Accurate Stress Testing" (session 39)
- Actuaries' Club of the Southwest Fall Meeting, 2013, "Proxy Modeling"
- Valuation Actuaries' Symposium, "Model Efficiency" (session 39) and "Forecasting Demographic Changes, Financial Markets and the Economy" (session 73)

71 S. Wacker Drive, 31st Floor
Chicago, IL 60606 USA
Tel +1 312 726 0677 Fax +1 312 726 5225
Email anthony.dardis@milliman.com

PUBLICATIONS

Tony is a frequently published author and has written prize-winning papers, the following of which are examples:

- "Investment Guarantees in the South African Life Insurance Industry" (co-authored with Kamran Faroughi and Ian Jones), *South African Actuarial Journal* Vol. 3, 2003. Winner of 2002 Tillinghast Jim Anderson Award for Professional Excellence.

  http://www.actuarialsociety.org.za/Portals/2/Documents/2003-SAAJ-InvestmentGuarantees.pdf

- "The State of the Art—and Science—in Risk Position Reporting," *Contingencies* magazine, May/June 2002. An early study into enterprise risk reporting practices of North American life insurance companies.

  http://www.contingencies.org/mayjun02/workshop.pdf

- "Asset Allocation in Investing to Meet Liabilities" (with Loi Huynh), *Journal of Actuarial Practice*, Vol. 4, No 1, 1996. One of the first papers published to study the concept of an "asset-liability efficient frontier" in the context of a life insurance company.

  http://jofap.org/documents/vol4/v4_dardis.pdf

71 S. Wacker Drive, 31st Floor
Chicago, IL 60606 USA
Tel +1 312 726 0677 Fax +1 312 726 5225
Email anthony.dardis@milliman.com