

## Karl Murray

FSAI  
Consulting Actuary



### CURRENT RESPONSIBILITY

Karl Murray is a consulting actuary with the Dublin office of Milliman. He joined the firm in 2003.

### EXPERIENCE

Karl has worked with a wide range of clients both in the domestic and international sectors. On an ongoing basis, he supports existing clients on financial reporting, capital planning, embedded values & appraisal values, product development and disclosure, including PRIIPs and other areas of consumer and conduct risk. He has a breadth of experience with a number of actuarial modeling packages (Moses, Prophet, MG-ALFA).

Karl has also worked on many project-based tasks such as mergers & acquisitions, migration of actuarial models, development of reinsurance programmes and applications for authorisation to the Central Bank of Ireland (including start up of life companies in Ireland and applications to use the matching and volatility adjustments).

His expertise is in the variable annuity area where he has advised a number of clients in the analysis of products with complex financial guarantees. These include financial risk modelling that involves building and reviewing Economic Scenario Generators (ESGs) and development of real-world risk models.

Karl has also presented and continues to advise clients on matters relating to Solvency II, including development and review of internal models (real-world risk models and proxy models), calculation and review of technical provisions and SCR under Standard Formula and meeting governance and reporting requirements.

### AFFILIATIONS

Karl has contributed to the Society of Actuaries in Ireland and the Institute of Actuaries (UK), as a member several working parties and research groups (covering topics that include PRIIPs, conduct risk, market consistent ESG calibration, dynamic hedging, longevity and Solvency II). He is currently a member of the Demography Committee and PRIIPs Working Group of the Society of Actuaries in Ireland.

### PROFESSIONAL DESIGNATIONS

Fellow of the Society of Actuaries in Ireland

### EDUCATION

Bachelor Actuarial and Financial Studies, UCD

