



# *Quality*

*A culture, not a checklist*

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*Meeting the Challenges of Change*

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# *It goes without saying...*

.....that we all have quality as a key value and objective.....

...but how do we ensure that we, other actuaries and our support teams consistently provide quality advice in a working environment that is changing at a fast and relentless pace?

# *Controls = constraints*

Quality controls = processes + procedures + standards +  
checklists + measures

# *Controls = freedom to think*

Quality controls = keeping the hungry fox at bay



# *Defining quality*

What do we want to achieve?

In other words **what does good look like?**



# *Defining quality*

**embed it in the process / devise the process**

**explain the driver for the change**

**check the change is happening**

**reinforce with feedback**

**measure**

**review**



# *Procedures and checklists*

Do your procedures and checklists help you manage quality?

Do you need more procedures and checklists to achieve consistency?

What behaviours do they drive?

More importantly what behaviours do you want?

# Checking

Typically work is done

checked

actuary reviewed

peer reviewed



# A framework

## Pensions

Client communication

Audit trails

Data

Calculations

Workflow controls

Process

# A framework

## Pensions

Client communication  
TAS R: Reporting

Audit trails

Data  
TAS D: Data

Calculations  
TAS M: Modelling

Workflow controls

Process

# Data – four principles

Document data definitions & sources

Ensure data is well defined

Check data is fit for purpose

Deal with incomplete or inaccurate data

Audits trails are important

# Models – three principles

## Specification

Document

Define the purpose of the model

Set out the limitations

## Implementation

Build the model

Test the model

## Realisation

Run the model

Are the inputs reasonable

Test the output

Audits trails are  
important

# Quality – the challenge

The question at the start was how do we ensure that we, other actuaries and our support teams consistently provide quality advice in a working environment that is changing at a fast and relentless pace?

My answer - describe what good looks like and give people the means to achieve this as easily as possible, while allowing them to focus on what really matters – addressing the needs of our clients by consistently delivering quality advice.