Accurate results establish confidence and trust

Client story

Fewer items are scrutinized more than the actuarial balances on insurance company financial statements. Representing some of the largest assets, liabilities, and cash flows, actuarial balances reflect nuanced regulations and higher-order calculations often produced under aggressive reporting timelines.

A large U.S. insurer was grappling with unreliable actuarial models when it decided to transition to a new actuarial software platform. After several years, however, the process had stalled and—more importantly—the valuation team had begun to lose the trust of its constituents. The company's finance leadership and other key stakeholders were questioning model output.

To rectify the situation, the insurer asked KPMG to help its actuaries get over the finish line. We worked alongside the company's valuation team to deliver actuarial models with well-articulated results. We developed new tools, reports, and analytics that enabled the client's valuation team to fully transition to new models. With improved transparency and enhanced output supporting actuarial balances, the company was able to establish confidence in its reported actuarial balances and build a growing level of trust from company leadership, customers, and other key stakeholders as well.

We know how to get things done.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

KPMG