
Expansion of Actuarial Services

We are expanding the range of actuarial services PRS offers. Dr. Frank Cuypers and Prof. Dr. Michael Köhler, two experienced and respected actuaries, have joined the PRS team, broadening our expertise and reinforcing our consultancy team in this core area of insurance.

Besides start-ups and run-off, actuarial services are the most important pillar of PRS Prime Re Solutions' business, and this portfolio has been consistently expanded since 2009 under Janos Blum's leadership. Following his election as Vice-Chairman of the Board of Directors at the Zürcher Kantonalbank, Janos Blum left our firm at the end of June this year. On behalf of everyone at PRS Prime Re Solutions I would like to congratulate him on his new assignment and thank him for his excellent work in expanding our company.

Actuarial support is set to become progressively more important in the future as the regulations governing insurance companies are increasingly based on actuarial models. Predicting solvency, estimating liabilities according to IFRS standards, quantifying the cost of guarantees and options in the context of MCEV calculations, for example, all depend on models. In addition, proprietary internal models are increasingly used in risk-adjusted business management. Actuarial models also play an essential role in pricing products and assessing profitability, and tasks such as developing, implementing and evaluating the suitability of actuarial models are unthinkable without experienced actuaries.

To solve our clients' often complex business challenges, PRS has always maintained a policy of employing experts with many years' experience of the ins and outs of the insurance industry and a track record to match.

Dr. Frank Cuypers has been a consultant actuary for the last four years, first at KMPG and then at PwC. Frank Cuypers developed and headed up Swiss Re's intellectual property team between 2001 and 2006, having previously worked as an actuary – and latterly as Chief Actuary – at Zurich Re. Dr. Cuypers is a nuclear engineer with a doctorate in Theoretical Physics from the University of North Carolina, Chapel Hill.

Prof. Dr. Michael Köhler has led PwC Switzerland's Actuarial Services department for the last nine years. Prior to this, he worked as an actuary for the Winterthur Group between 1978 and 2001, becoming their Chief Actuary in 1987 and ending his tenure with responsibility for this department on the group management board. He subsequently headed up the Value and Risk Management division for Credit Suisse's life business. Prof. Dr. Michael Köhler holds a PhD in mathematics from the University of Zurich, where he undertook post-doctoral study in Operations Research in 1978 and accepted a professorship in 1992.

Dr. Frank Cuypers and Prof. Dr. Michael Köhler are looking forward to working with our clients and I would like to take this opportunity to wish them every success.