

Amy Nicholson

BSc, FIA

Consulting Actuary



Current Responsibility

Amy Nicholson is a consulting actuary in the London office of Milliman.

Professional Work Experience

Amy has a wide range of experience, including working on Part VII transfers and Schemes of Arrangement, with-profits restructuring and stabilisation, capital projection improvements, and risk management.

Amy has worked closely with the Independent Expert on a number of Part VII transfers, including various Brexit-related transfers and an overseas corporate restructuring. Amy has also worked recently on a GAR compromise Scheme of Arrangement.

Amy has undertaken various with-profits restructuring and stabilisation projects, including a programme to stabilise the weak solvency position of a with-profits fund. This involved assessing and implementing changes to policyholder charges, management actions, investment strategy, and reserving practices in order to improve policyholder outcomes and protect the fund.

Amy has recently worked with a life insurer to improve their capital projection capability for their with-profits funds. This included developing their methodology for forward-looking projections of capital for Own Risk and Solvency Assessment purposes.

Amy has been involved in various risk assignments, including recovery and resolution planning, working on secondment in a business-as-usual role, and performing product risk reviews for a major life insurer in response to the FCA thematic review into the fair treatment of customers. This involved conducting analysis into whether policyholders had received 'value for money' across a range of life insurance products.

Amy has assisted two life insurers with their quarterly reporting process. With one of these insurers, Amy acted as Review Actuary for a large with-profits fund. Amy also aided the adaptation to Solvency II by creating tools to

calculate various risk modules under the Standard Formula.

Amy is an active member of the Climate Change Working Group at Milliman, and regularly performs research and writes papers on the topic.

Professional Designation

Fellow, Institute and Faculty of Actuaries

Education

BSc (Hones) Mathematics, University of Manchester

Presentations and Publications

The with-profits end game
https://uk.milliman.com/-/media/milliman/pdfs/2021-articles/3-17-21-the_with-profits_end_game.ashx

Climate Change and the Prudent Person Principle
<https://www.milliman.com/-/media/milliman/pdfs/2020-articles/articles/10-23-20-climate-change-and-the-prudent-person-principle-v1.ashx>

Summary of the GFRF Guide
<https://uk.milliman.com/-/media/milliman/pdfs/articles/cfrf-guide-summary.ashx>

ESG Considerations in the Insurance Industry
<https://www.milliman.com/-/media/milliman/pdfs/articles/esg-considerations-in-the-insurance-industry.ashx>

