

# STUART REYNOLDS

FIAENG

Equity Principal

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## Current Responsibility

Stuart is a consultant with the London office of Milliman. He joined the firm in March 2011.

## Professional Work Experience

Prior to joining Milliman, Stuart worked for HSBC Life in both financial reporting and actuarial pricing roles. When he left HSBC Life, Stuart held the position of Head of the Capital Management overseeing, reviewing, and streamlining the regular production of Pillar 1, Pillar 2 and risk-based capital submissions. In this capacity, Stuart assisted and had frequent contact with the head of capital, actuarial function holder and chief financial officer and presented at various committees. He also had substantial input into the various Solvency II workstreams, such as data, modelling, ORSA and management information, as his team were one of the key end-users of the final models and processes.

At Milliman, Stuart has been involved in the specification of realistic balance sheets, satisfying both the ICA and current Solvency II requirements as well as modeling the future solvency and supportable bonus distributions for with-profits funds.

He has performed reviews of firms' Solvency II implementation plans and models to check compliance with the latest Solvency II requirements and provided feedback on potential approaches to addressing the gaps identified during these reviews.

Stuart has also been involved in helping companies with their operational risk modelling using Bayesian networks, with specific emphasis on Solvency II compliance. This has included roles such as hosting workshops with clients and developing cognitive maps based on the workshop discussions.

Stuart has carried out work on independent expert engagements, most recently supporting the Independent Expert on several Part VII transfers.

He has also produced several Milliman publications covering both Embedded Value Reporting and Solvency II. In particular, he has summarised the various reports regarding EIOPA's QIS 5 exercise, such as assets and liabilities, technical provisions, internal models, and solvency capital requirements.

## Professional Designations

Fellow, Institute of Actuaries

## Education

MMath, Mathematics, University of Warwick