

Transforming the Actuarial Delivery Model: Gen AI as a Strategic Co-Pilot

Andy Smyth FIA, FSAI – Founder & MD, Sephira Risk Solutions

11 September 2025



About

Sephira Risk Solutions Ltd was established at the beginning of 2025 as a fully independent Risk & Actuarial consulting firm, focused on serving clients in the global insurance & reinsurance markets.

Sephira provides general insurers, intermediaries and other members of the insurance value chain with specialist actuarial advice, assisting clients with developing and executing their strategic goals. We also partner with other consulting firms as a specialist actuarial provider, including on large scale/multi-year engagements.

Sephira's solutions are outcome focused, insights driven and expert led, harnessing technology to deliver for clients in a highly flexible and cost-effective manner. We work seamlessly across geographies to help international clients achieve their ambitions across a range of actuarial and broader risk areas.

Key markets served: Ireland, Bermuda, UK, the Middle East and wider international markets.

Why this Topic?

Core to Sephira's build from day 1 is the harnessing of Gen AI as part of the firm's delivery model, allowing Sephira to punch above its weight through this new source of leverage.

Sephira was built in response to a shift — AI is transforming actuarial consulting, and I saw an opportunity to deliver differently.



Contents

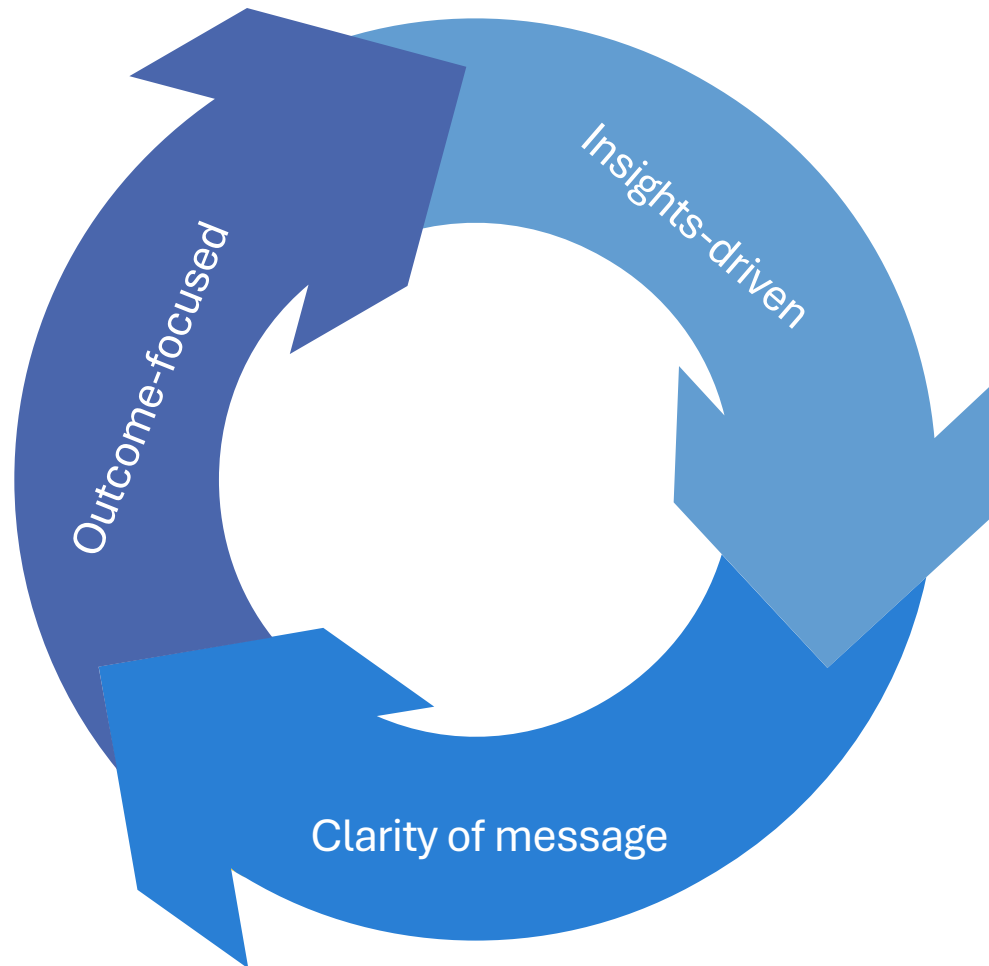
	Pages
The Gen AI Landscape for Actuaries	4-7
Building Sephira with Gen AI	8-11
Empowering Junior Actuaries	12-14
Risk & Limitations	15-17
Key Takeaways	18-20

A wide-angle landscape photograph featuring a dramatic sunset or sunrise over a body of water. The sky is filled with vibrant, layered clouds in shades of deep purple, magenta, and orange. The sun is a bright, glowing orb on the horizon, casting a golden light across the water's surface. In the foreground, a steep, grassy hillside slopes down towards the water. To the left, a rugged, layered rock cliff face is visible. The overall scene conveys a sense of vastness and natural beauty.

The Gen AI Landscape for Actuaries

The AI-Enabled Actuary

Judgment-led actuarial delivery with AI as an accelerator



Outcome-focused

Actuaries leveraging Gen AI to deliver outcomes faster, harnessing AI with impact and conviction



Insights-driven

Organizations value trusted Actuarial experts, those who consistently deliver business-relevant insights that add value



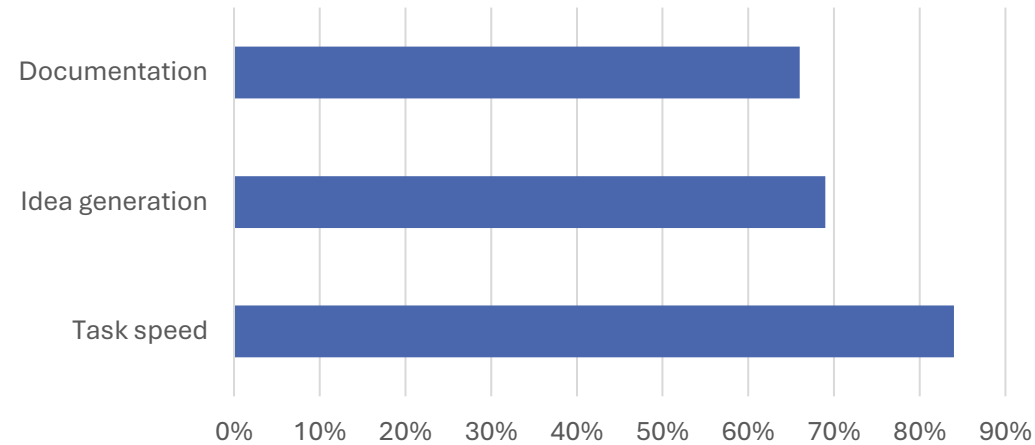
Clarity of message

AI can't build a rapport with organizations' Senior Management teams or navigate a Board room

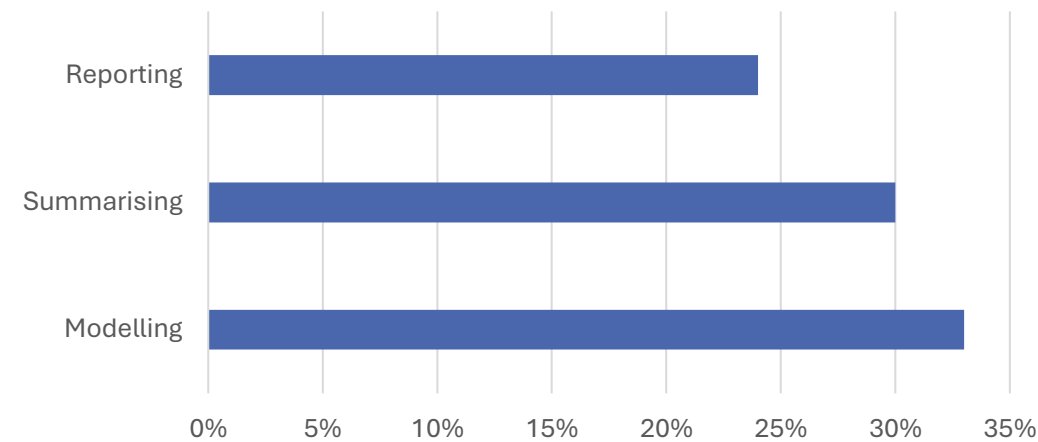
IFoA 2024 AI Survey Insights*

AI as co-pilot, not replacement

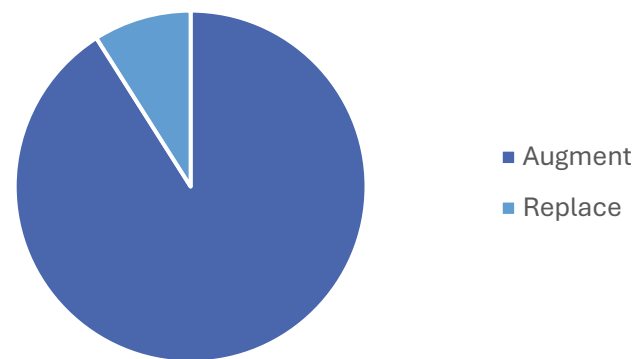
Top Perceived Benefits of Gen AI



What Tasks do Actuaries use AI for?



Do Actuaries believe Gen AI will Augment/Replace their work?



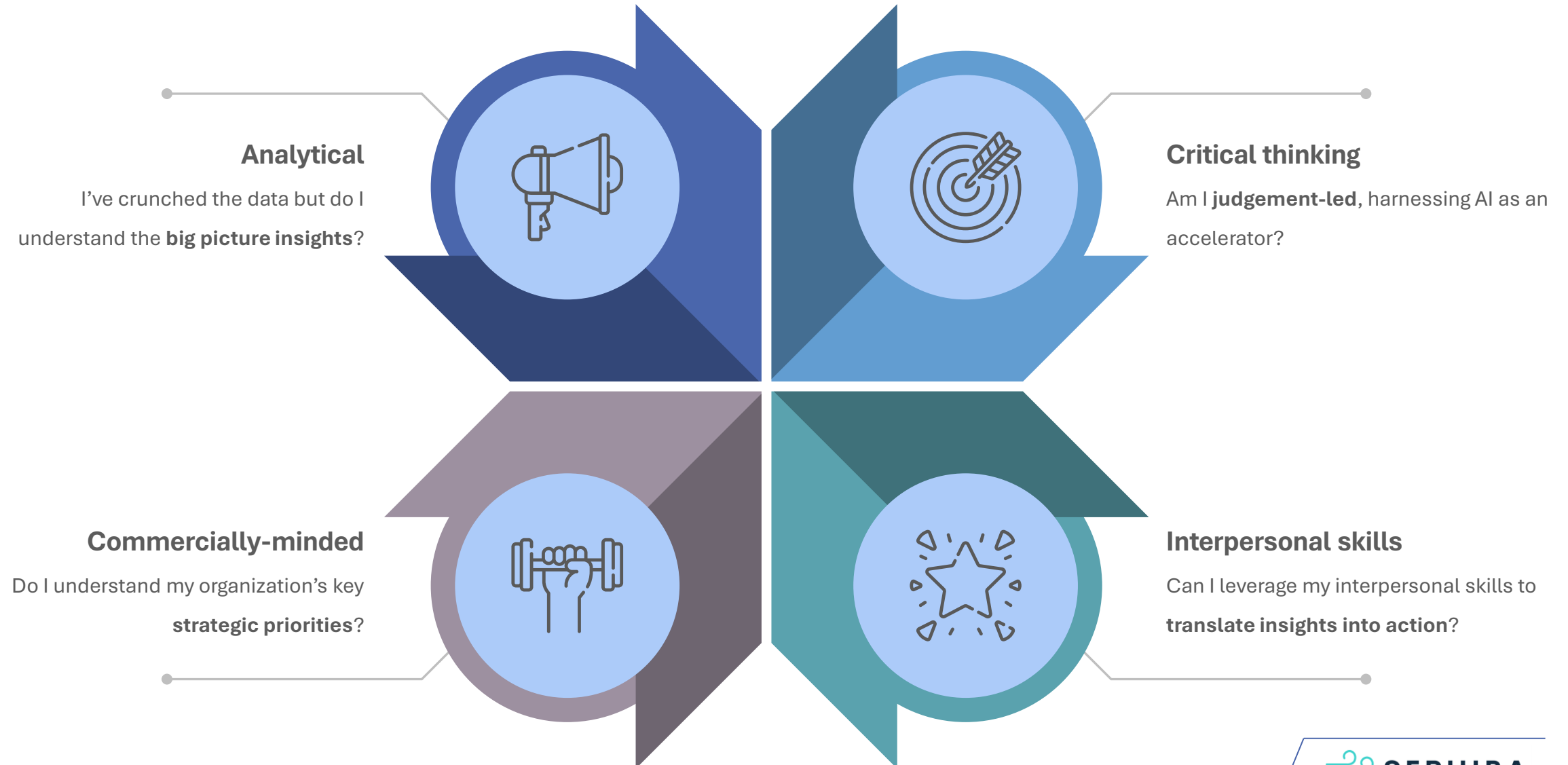
Consensus AI will transform Actuarial roles within next 5 years

Advanced users are integrating AI tools regularly and see clear productivity benefits
Senior Actuaries expect Gen AI to considerably level the playing field, supporting juniors to perform at higher levels faster

*Source: Generative AI in the Actuarial Profession (IFoA GenAI Working Party)

Actuaries as Strategic Advisors

Gen AI is an accelerator, but ability to apply judgment remains Actuaries' differentiator

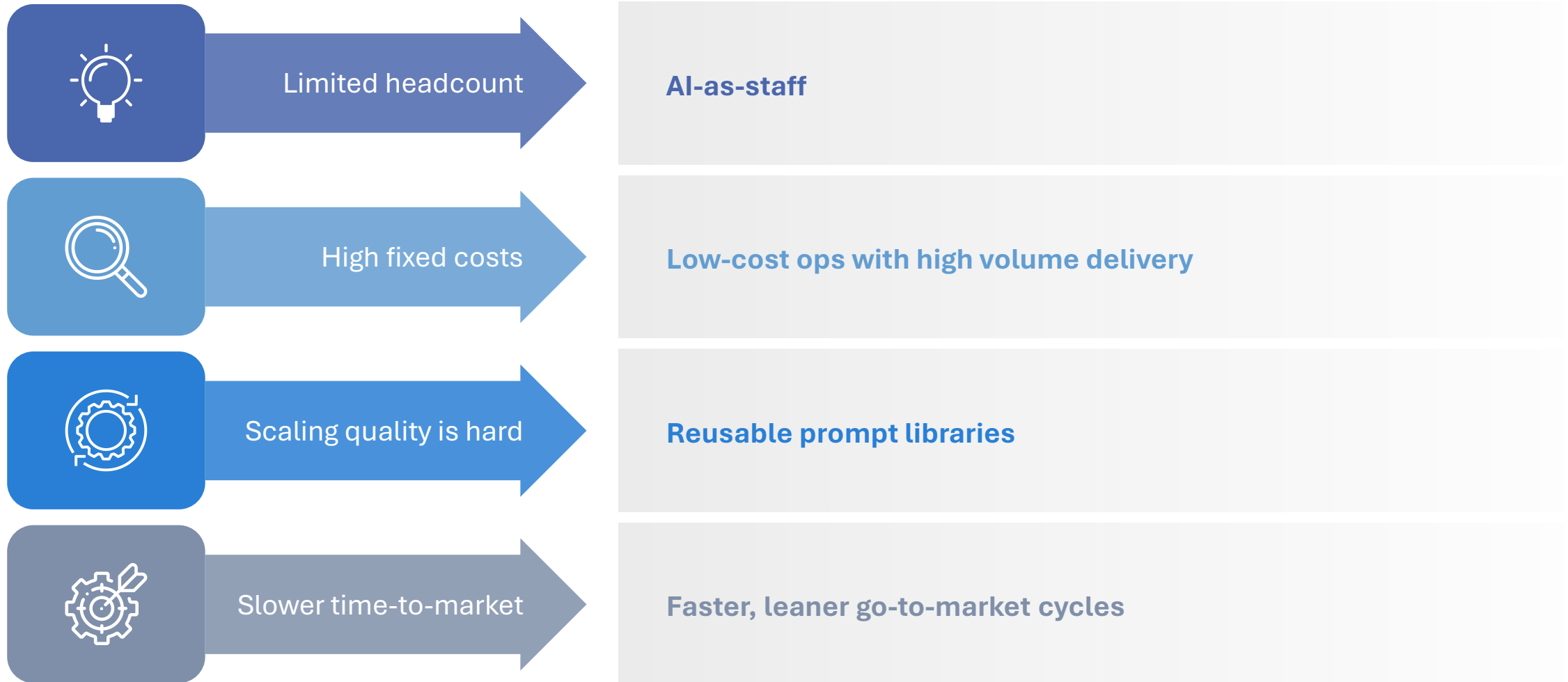


A wide-angle landscape photograph. On the right, a large, steep hillside covered in vibrant green grass slopes down towards a sandy beach. The beach is populated with people and several parked cars. To the left of the beach, the ocean stretches out under a clear blue sky with a few wispy clouds. In the far distance, a range of blue mountains is visible on the horizon. In the bottom left foreground, a grassy slope shows a few sheep grazing. A dark blue semi-transparent banner is positioned across the middle of the image, containing white text.

Building Sephira with Gen AI

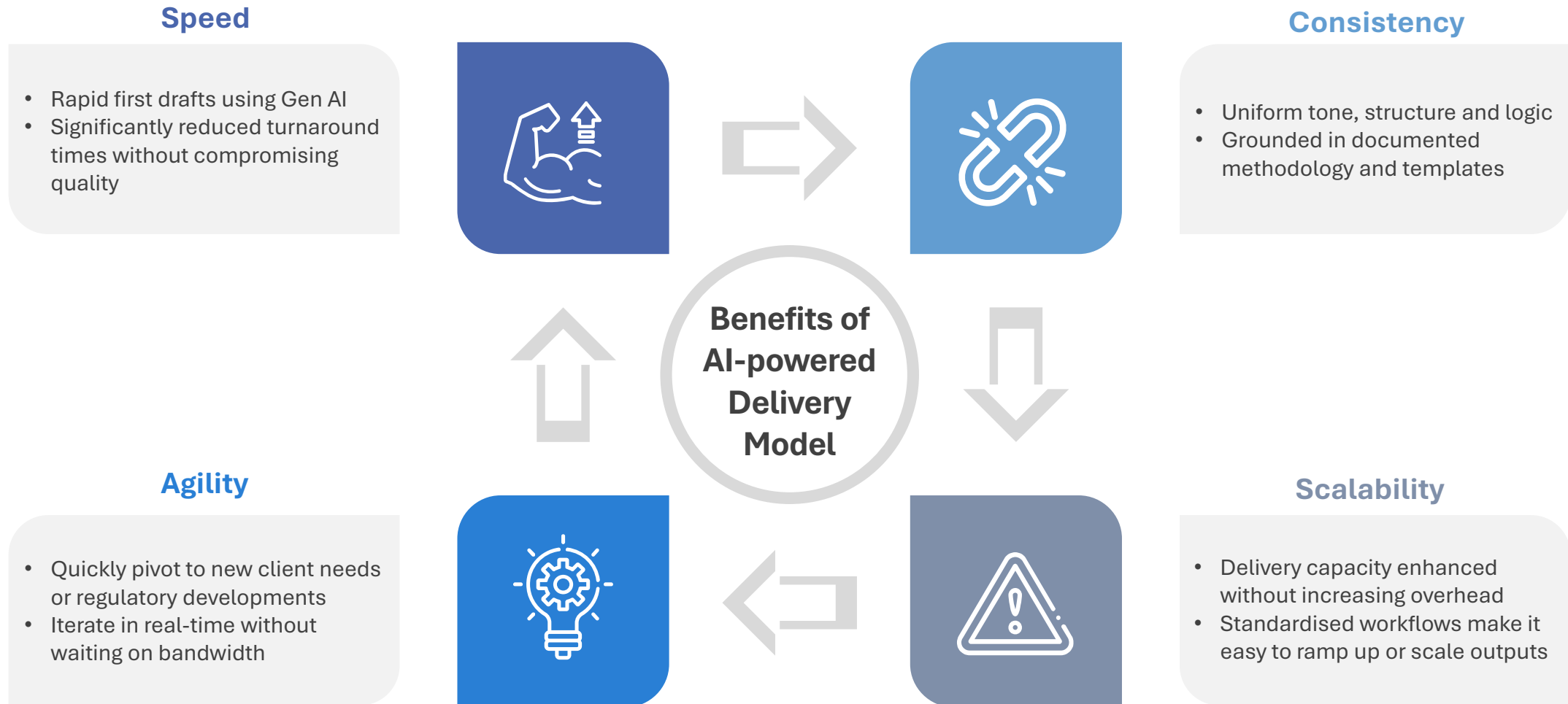
Strategic Leverage from Day 1

Using Gen AI to overcome typical barriers for start-up consultancies



Sephira's Delivery Model

Start-up, bootstrapped: Lean and scalable



Gen AI Operating Stack

Embedding AI in every stage of delivery



Markets

Market and Regulatory Research

- Summarising guidance into actionable insights
- Comparing regulatory frameworks and flagging jurisdictional nuances
- Accelerating horizon scanning and thought leadership development



Sales

Client Proposals and Tenders

- Generating tailored proposal templates using reusable prompts
- Helping rapidly customise methodology sections, bios and solution overviews for each pitch



Delivery

Delivery Acceleration

- Creating templates enabling discussion papers to be drafted in hours not days



Reporting

Reporting

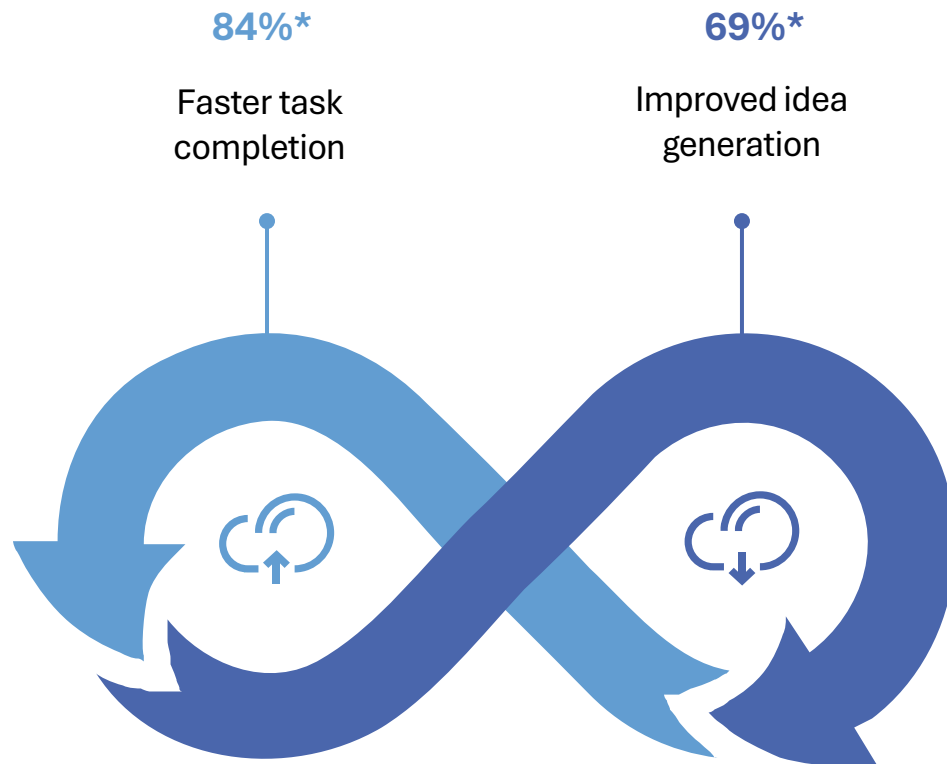
- Creating consistent, structured deliverable templates using Gen AI



Empowering Junior Actuaries

The Junior Actuary “Renaissance”

It has never been a better time to be a junior actuary



Common Misconception

- AI eliminates junior roles—In reality, it eliminates junior tasks
- AI “levels the playing field”—Junior Actuaries can operate with senior-level support, 24/7
- No longer building from scratch, instead prompting and interrogating AI outputs
- Rather than generating solution in single turn, process of identifying solution is broken up into structured series of subtasks across a multi-turn conversation

Key Differentiators

Leveraging human strengths in modelling



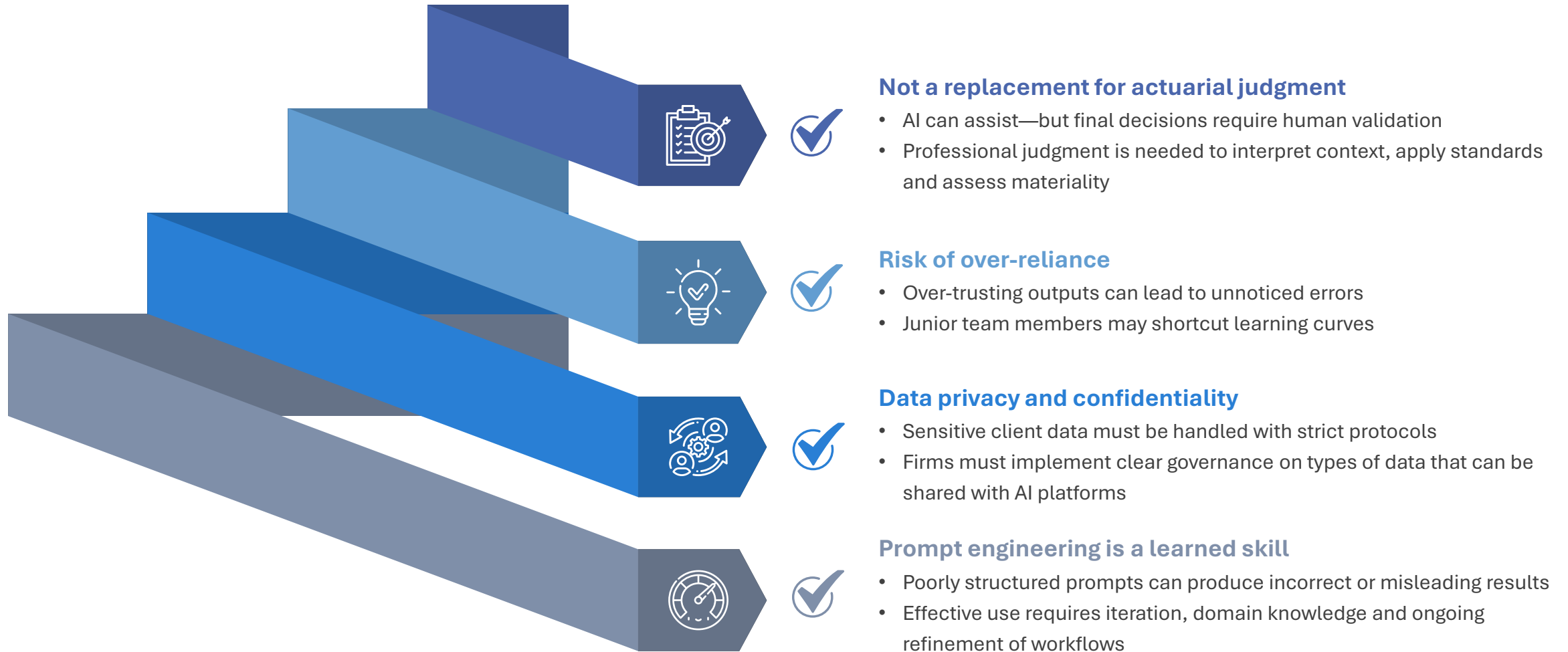
- **Strategic thinking**
 - Human lens is critical to align models with business expectations
- **Regulatory interpretation**
 - Actuaries must ensure models remain comprehensible, auditable and justifiable
 - AI might prioritize efficiency over interpretability
 - This creates issues of trust, validation and accountability
- **Stakeholder communication**
 - Models must be transparent and explainable, not just accurate



Risks & Limitations

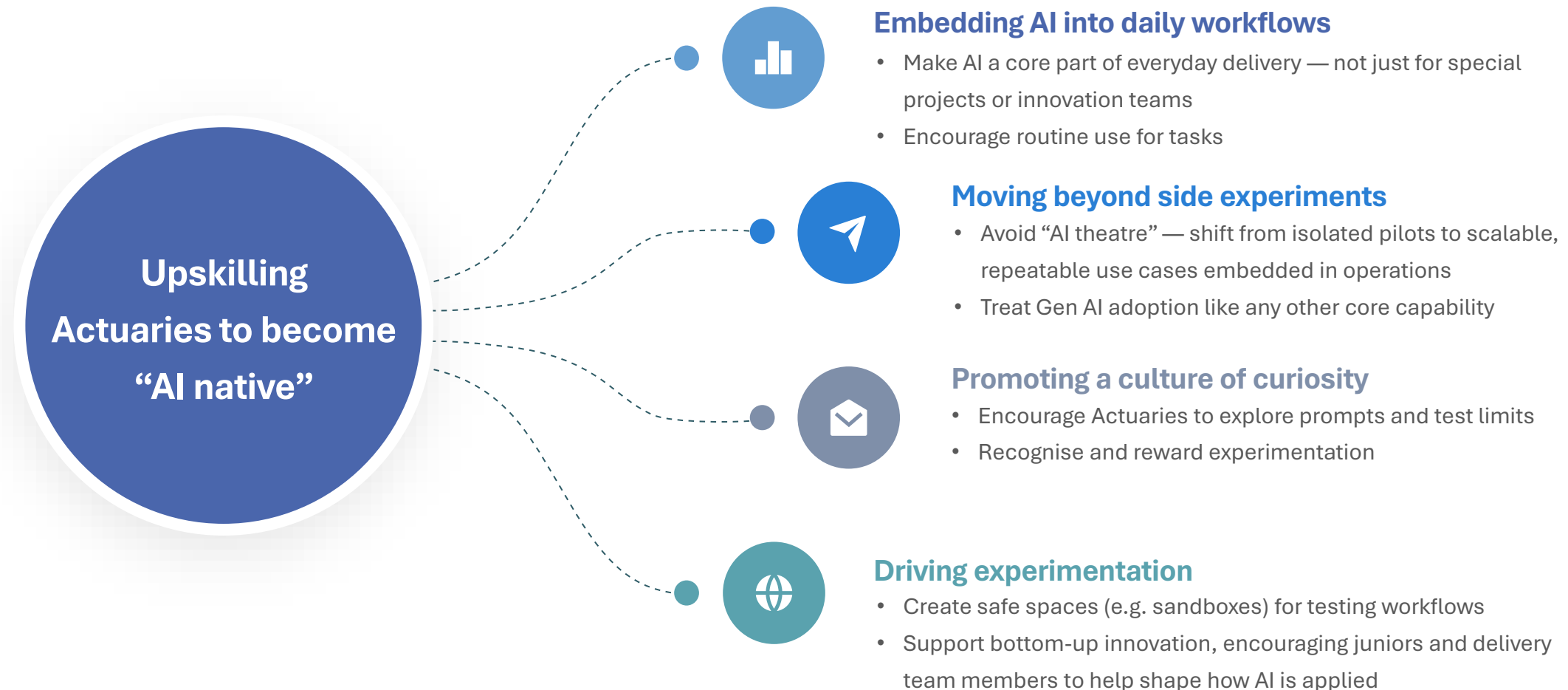
Use AI to Support, Not Replace, Actuarial Judgment

Human review and governance are still essential



What Firms' Cultures Need to Thrive with AI

Gen AI as a strategic differentiator, not just a tool

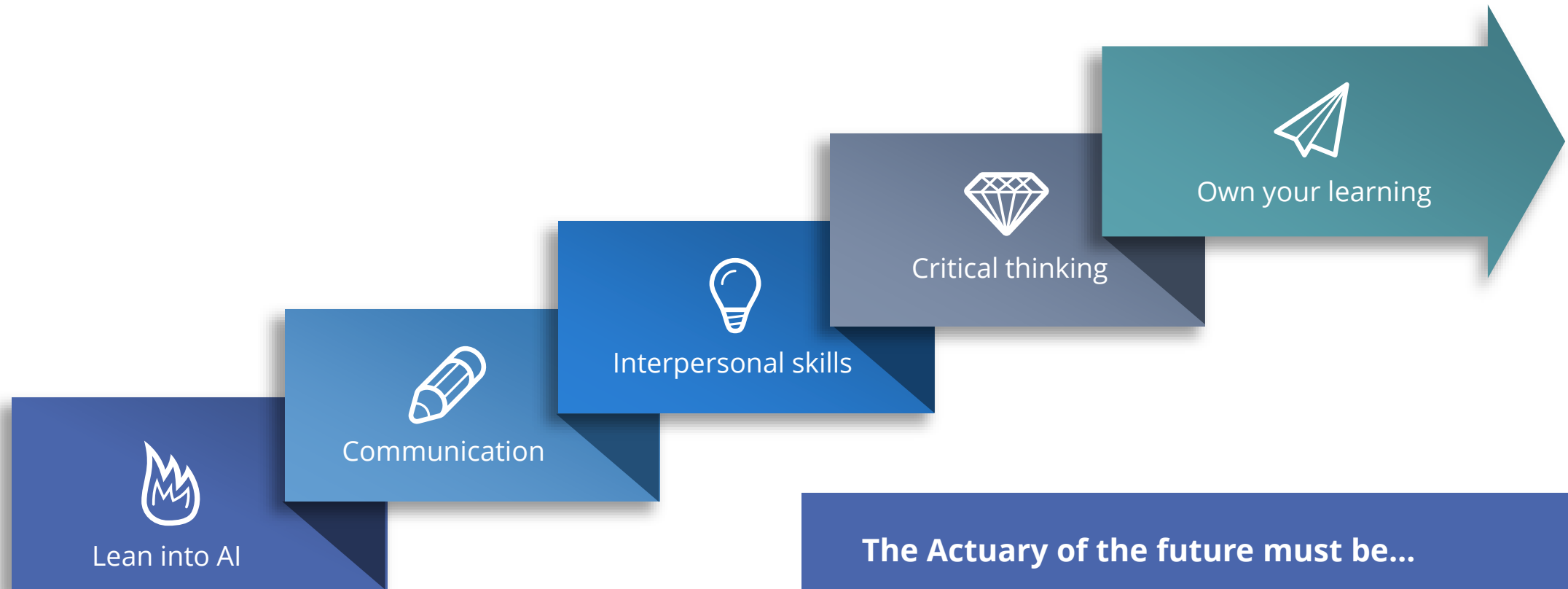


Key Takeaways



Gen AI is a Multiplier for Talent

Actuaries must combine technical depth with creative communication and AI fluency



The Actuary of the future must be...

Critical, interrogative and doubling down on their ability to communicate technical concepts in a non-technical manner

Comfortable managing AI outputs with judgment and intuition

Wrapping-up

Connect, collaborate, explore

Contact Details



Andy Smyth, FIA, FSAI
Founder & Managing Director
Sephira Risk Solutions

Mail: Andrew.Smyth@sephirarisk.com

Website: <https://sephirarisk.com>

LinkedIn

Personal: <https://www.linkedin.com/in/andysmyth-sephirarisk/>

Sephira: <https://www.linkedin.com/company/sephira-risk-solutions/>



Questions?

Sephira Risk Solutions Ltd (“Sephira”) is an independent business consulting firm focused on providing Risk & Actuarial services to clients in the global insurance & reinsurance markets. Sephira provides general insurers, intermediaries and other members of the insurance value chain with specialist actuarial advice, assisting clients with developing and executing their strategic goals.