

**Personal details:**

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**Bio:**

Michael Tichareva is a Fellow of the Actuarial Society of South Africa and a Fellow of the Institute of Actuaries who also holds a BCom (Hons.) degree in Actuarial Science and an MBA. Michael leads a team of banking actuarial professionals at Claxon Actuaries International in delivering banking consulting assignments that include IFRS 9 expected credit loss modelling. He also specialises in impact investing within agriculture, real estate and infrastructure. Michael currently leads at a global level in developing banking practice for actuaries and continues to present at various international platforms on the involvement of actuaries in banking. Michael is the Chairperson of the Banking Virtual Forum of the International Actuarial Association and a member of the ASSA Banking Committee. Michael is also a member of Council of ASSA and sits on the Education Board.

**1. Banking Discussion topic – Opportunities for applying actuarial techniques in wider fields including banking:**

This discussion is on the back of developments in recent years where actuaries are increasingly being involved in wider fields including banking practice in a number of jurisdictions around the world that include South Africa, Australia, North America and the UK. The objective is to provide guidance and information to actuarial professionals on opportunities for applying actuarial techniques in wider fields including banking practice and highlight areas where actuaries elsewhere are already currently involved as well as areas where actuaries may be involved.

The discussion also leverages the work of the Banking Virtual Forum of the International Actuarial Association that worked on a paper on **“Opportunities for Applying Actuarial Techniques in Banking”** released in July 2021. Most opportunities for Actuaries in banking are typically in risk management areas ranging from credit risk, market risk, liquidity risk, operational risk and other business risks. Most methodologies and techniques used to quantify banking risks, allocate capital and determine product prices are already familiar to actuaries. The intention is, therefore, not to develop new methodologies for banking, but to aid understanding of banking products, terminology and regulation and to identify areas where actuaries are already applying or could apply techniques with which they are already familiar.