

# For Actuaries and Underwriters, Times Are a-Changin'



The days of actuaries and underwriters applying their crafts through separate roles and responsibilities are on the way out, as my recent *Actuarial Review* article, [Pricing Adjustment](#), explains.

To be successful in the future, actuaries need to spend more time learning to appreciate the demands underwriters face. Underwriters also need to embrace predictive modeling to appreciate its potential for pricing and marketing, experts say. Surveys show too that insurers are frustrated when their actuaries and underwriters hold to their traditional roles and work against each other.

Embracing a new approach is always easier said than done. It's only human nature to resist change. Companies like Liberty Mutual, however, are learning that having actuaries and underwriters work more closely together boosts return on investment

Liberty's national insurance specialty section integrates underwriters and actuaries into functional teams. The results so far have been positive, placing the insurer in a better position to address underwriting challenges while encouraging communication and understanding.

Underwriting is not the only area where actuaries should become more familiar. Past articles I have written also explain how [actuaries and statisticians can complement each other](#) and why [actuaries and information technology professionals need each other](#).

The bottom line is the actuarial role is a-changin'. Successful actuaries will embrace new ways to work with other professions to deliver better results.

Happy reading!