
iabs
Innovative Actuarial
& Business Solutions
Actuaries with a human touch!



Our Story

Innovative Actuarial & Business Solutions was established by actuaries who identified opportunities in specialised fields and emerging market segments. We specialise in providing cost-effective actuarial and business solutions tailored to clients ranging from small and medium enterprises to large organisations in financial services and various other industries.

Our Actuaries and Consultants bring decades of experience and expertise from both local and international markets. This wealth of knowledge, combined with a passion for delivering quality results, drives us to uphold the highest professional standards, principles, work ethics, and a commitment to delivering reliable solutions.

Our dedicated teams consist of creative problem solvers who leverage cutting-edge technology and advanced data analytics to ensure the best outcomes for our clients. Our objective is to provide personalised, practical solutions designed to address the unique challenges faced by each client through continuous and deliberate engagement.

Mission, Vision and Statement



Our Mission

The Company's mission is to maximise productivity of our clients' businesses by providing quality and customised actuarial and business solutions efficiently and effectively. At the core of Claxon Actuaries' offering is actuarial and business expertise, data analytics capabilities, innovative approaches to solving problems, and tech-savviness which enables tailored solutions to be delivered in the most effective and efficient way to the client.



Our Vision

Our vision is to be a partner of choice to organisations seeking sustainable solutions to the practical challenges they face through building long term relationships and partnerships with our clients that are based on our understanding of their business and needs.

The ability to build robust partnerships with clients as well as continuously getting better at what we do sets us apart.

Meet the team

Michael Tichareva



Executive Chairman & Senior Actuary
BComm (Hons), MBA, FIA (UK), FASSA (SA)

Michael is the Executive Chairman and Senior Quality Assurance Actuary for Innovative Actuarial & Business Solutions and is also the Managing Director and Principal of National Standard Finance Africa, an affiliate of the US based of National Standard Finance, LLC, having co-founded and formalised the operations in 2014.

Years of experience: Over 23 years

Key expertise:
- Financial Reporting – IFRS9, IFRS15, IFRS4, IFRS17, IAS19
- ERM, investment and advisory work for Insurers and Banks
- Banking, finance, investment, insurance and pensions expert
- Alternative investments and impact investing expert
- Internationally celebrated & sought after presenter
- Solid training and teaching experience, including soft skills training

Michael was previously a senior banker at Nedbank, where he was involved in real estate finance deal origination and structuring as well as on-going client service and relationship management. Prior to that, he was a Consulting Actuary at Aon, Alexander Forbes and Old Mutual where he played key relationship management roles.
Michael is currently active in presenting at various international forums across continents in Europe, Asia, North America and Africa in promoting the involvement of actuaries in banking and finance related assignments.

Most notably, Michael led the development of the first ever banking qualifying subject for actuaries over a 5-year period that was finally launched by the Actuarial Society of South Africa in 2015. This banking initiative for actuarial practice, a first in the World, has received great international attention and adoption within the global actuarial profession. Michael was a member of the Actuarial Society of South Africa Council and a former Chairperson of the Education Board.

Michael has great presentation and training facilitation experience, being the course leader for the investments and banking fellowship subjects for ASSA.

Michael has presented internationally covering banking and insurance topics at the following sessions:
- Chicago, USA in 2017 at International Association of Actuaries (IAA) annual meetings
- Nashville, USA in 2018 at SOA annual conference
- Berlin, Germany in 2018 at the IAA annul meetings & the International Actuarial Congress 2018
- Mumbai, India in 2019 at the Global Actuarial Conference held by the Institute of Actuaries of India on actuaries working in banking.
- The Institute of Actuaries of India annual conference 2021.

Michael has also played the following roles:
- Presented at Actuarial Society of South Africa (ASSA) Annual Convention 3 times since 2012, including presenting a research paper in 2012
- Chaired a number of presentation sessions at ASSA Annual Conventions since 2010
- Presented at ASSA sessional meetings and practice area seminars since 2005
- Teaches actuarial banking fellowship subject: > 30 hours annually since 2015
- Teaches banking Investment fellowship subject: >30 hours annually since 2008
- Wrote an international handbook for banking professionals published in 2020
- Presented at the Actuarial Society of Zimbabwe (ASZ) annual convention: >3 times covering banking & other topics.

Key leadership and volunteering experience:
- Current member of the ASSA Education Board
- Independent Non-Executive Director of First Mutual Micro Finance
- Chair of the Credit Committee of First Mutual Micro Finance
- Current member of the ASSA Banking Committee and Alternative Investments Committee
- Current Chairperson of the Banking Virtual Forum of the IAA since 2017

Trevor Takabika



Actuarial Consultant
BCom (Hons) Actuarial Science with distinction
ACTURIAL STUDENT INSTITUTE AND FACULTY OF ACTUARIES (UK)

Trevor is an Actuarial specialist and a student member of the Institute and Faculty of Actuaries. He obtained his Honours degree in actuarial science in 2021 at National University of Science Education, Zimbabwe.

He has previously held Actuarial Analyst positions at companies including Ernst and Young-Zimbabwe, Atchison Actuarial Consultancy, and Independent Actuaries and Consultants Trevor is an Actuarial specialist and a student member of the Institute and Faculty of Actuaries.

Additional Actuarial Resources:

10+
Fellow Actuaries

More than 10 fellow actuaries on the Claxon Actuaries International Panel

10+
Senior Actuarial Professionals

More than 10 senior actuarial professionals on the Claxon Actuaries International Panel

Partnerships

Partnerships with other actuarial firms in South Africa, Zambia, Zimbabwe, Tanzania, Kenya, Ghana and Uganda under the Claxon Actuaries International network.

Empowering industries with unmatched actuarial expertise, driven by collaboration and innovation across borders.



Our Service Offering

01 Insurers and reinsurers consulting

02 Health Insurance

03 Bank Risk management and Analytics

04 Health Insurance Consulting for providers

05 Pension and employee benefits

06 Enterprise Risk Management

07 Data and analytics

08 Digital transformation

09 Damages

10 Investment Advisory

11 Alternative Assets Investment Advisory

12 Project Finance Structuring Advisory

13 IFRS 17 and other accounting standards

14 Corporate actuarial consulting

15 Actuarial Analytics

16 Capital Management for Insurance Companies and Banks

17 Public & Private Company Valuations

18 Research

1. Insurers and reinsurers consulting

- IFRS 17 implementation and reviews
- Risk Based Capital management and reporting
- Financial Condition Assessment and Reporting
- Statutory and Management Actuarial Valuations
- Assessing Quality of Data Systems
- Experience Investigations
- Product Design, Reviews and Pricing
- Management Training Services
- Business planning, development, and support

2. Health Insurance

- Product design and pricing
- Solvency projections
- Profitability analysis
- Risk management
- Reinsurance analysis and optimization
- Peer Reviews

3. Bank Risk management and Analytics

- Credit Scorecard Development
- IFRS9-Credit Risk Modelling assignments
- IFRS15- Revenue from Contracts with Customers
- Operational Risk Management
- Market Risk Management
- Balance Sheet Management
- Basel and Capital Framework Compliance
- Bank Strategy, Governance and Regulation
- Customer and Product Profitability analytics
- Design and Pricing of Banking Products (Credit and Non-Credit Related)
- Pricing of derivative products.

4. Health Insurance Consulting for providers

- Assessing Quality of Data Systems
- Estimation of Technical Provisions-Actuarial Valuations
- Experience Investigations
- Product Designing, Reviews and Pricing
- Product design and pricing
- Statutory actuarial valuations
- Solvency projections
- Profitability analysis
- Risk management
- Reinsurance analysis and optimization
- Peer Reviews

5. Pension and employee benefits

- Actuarial valuations and financial reviews
- Pension plan restructuring
- IAS 19 valuations
- Risk management
- Projected replacement ratio calculations
- Trustee and management training
- Scheme conversions and transfers
- Cash value of pensions
- Bulk annuity transfers

6. Enterprise Risk Management

- Measurement and Management of Financial Risks
- Own Risk Solvency Assessment
- Risk governance and strategy
- Frameworks and policy setting
- Reporting systems and processes reviews
- Manage quantitative and qualitative risk exposures
- Developing risk identification tools
- Design risk monitoring tools
- Capital requirement and optimisation calculations
- Board training
- Specification of risk roles and responsibilities

7. Data and analytics

- Model development and calibration (including machine learning)
- Business intelligence support
- Parameterization and predictive analytics
- Business process optimization automation
- Data warehousing
- Fraud detection
- Dashboarding
- Reporting

8. Digital transformation

- Intelligent process automation to improve and manage performance
- Enterprise integration
- Information governance, data privacy and cyber security
- Design of digital friendly products
- Customer insights based on analytics
- Product and service augmentation including transition from physical to digital platforms
- Risk optimisation and enhanced corporate control

9. Damages

- Loss of income/earnings
- Loss of support
- Calculation of past and future medical expenses
- Maintenance claims (deceased estates/ divorce matters)
- Calculations in respect of loss of profits, breach of contract, etc
- Living annuity calculations
- Expert witness in court
- Personal Injury and 3rd Party Liability claims

10. Investment Advisory

- Investment Policy Statement development
- Asset Liability Modelling
- Investment Manager Selection
- Multi asset class portfolio construction
- Performance measurement and monitoring
- Investment risk management and governance

11. Alternative Assets Investment Advisory

- Real estate investment advisory
- Infrastructure investment advisory
- Impact investing advisory
- Private Debt Fund design and advisory
- Private Equity Fund design and advisory

12. Project Finance Structuring Advisory

- Financial modelling and analysis
- Determining debt and equity structures
- Determining credit enhancement structures
- Project financial risk management

13. IFRS 17 and other accounting standards.

- End to end IFRS 17 implementation
- Infrastructure and operational gap analysis.
- Product classification and documentation
- Accounting systems and processes
- Actuarial valuation systems
- Quantity and quality of data collected

14. Corporate actuarial consulting

- We provide services to providers of employee benefits, focused on valuing and managing balance sheet liabilities, in the form of
- Analysis of DB obligation life cycles
- Customized financial risk mitigation
- End to end implementation of risk mitigation solutions
- Monitoring and reporting on obligations of and cashflows.
- Alignment of corporate solutions with benefit consulting services and actuarial solutions.

15. Actuarial Analytics

- Profitability and Experience Analysis
- Mortality and Longevity Analysis
- Disability Inception and Termination Analysis
- Structural Analysis of Claims, Events and Losses
- Excel financial model refactoring to models like R and Python to improve efficiency.

16. Capital Management for Insurance Companies and Banks

- Efficient deployment of capital
- Communication of elements of investment strategy to board
- Return on equity
- Asset allocation
- Reinsurance structuring
- Debt/Equity management
- Solvency assessment and management (ORSA)
- Business Planning

17. Public & Private Company Valuations For:

- Sale or purchase of businesses
- Financial Reporting
- Restructurings
- Share buy-backs
- Empowerment Transactions
- Deceased Estates

18. Research

- Actuarial research
- Investment research
- Market & Competitor industry research and analysis
- Research data collection and analysis
- Research workshops for information sharing



Partner with Innovative Actuarial & Business Solutions to get cutting edge actuarial services from experienced personnel with a human touch – because our business is with people!

Get in Touch

Michael Tichareva

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