



Insurance Actuarial Review Checklist

Data Integrity & Source Validation

Verification of data accuracy, completeness, and source reliability used in actuarial calculations.

Data Source Verification

- ☐ Internal System
- ☐ External Vendor
- ☐ Manual Entry

Record Count

Data Type Validation Status

- ☐ Passed
- ☐ Failed
- ☐ N/A

Last Data Extraction Date

Data Anomalies Identified

Write something...

Completeness Check Result

- ☐ Complete
- ☐ Incomplete
- ☐ Partially Complete

Model Assumptions Review

Assessment of the reasonableness and documentation of model assumptions and their potential impact.

Describe Key Model Assumptions

Write something...

Mortality Rate (as %)

Enter a number...

Expense Ratio (as %)

Enter a number...

Discount Rate Method

- ☐ Yield Curve
- ☐ Actuarial Judgment
- ☐ Market Rates

Justification for Discount Rate Selection

Write something...

Date of Last Assumption Review

Enter date...

Projection Methodology Validation

Evaluation of the statistical methods and techniques used for forecasting future trends and risks.

Statistical Method Used

- ☐ Regression Analysis
- ☐ Time Series Analysis
- ☐ Monte Carlo Simulation
- ☐ Other (Specify in Long Text)

Detailed Explanation of Methodology

Write something...

Historical Data Period (Years)

Enter a number...

Confidence Interval (%)

Enter a number...

Seasonality Adjustment Method

- ☐ Moving Average
- ☐ Decomposition
- ☐ None
- ☐ Other (Specify in Long Text)

Justification for Model Selection

Write something...

Loss Reserving Adequacy

Analysis of the adequacy of loss reserves to cover potential future claims payments.

Current Loss Reserve Balance

Enter a number...

Projected Ultimate Loss Ratio

Enter a number...

Development Factor Applied

Enter a number...

Last Reserve Analysis Date

Enter date...


Justification for Development Factors

Write something...

Reserve Method Used

- ☐ Chain Ladder
- ☐ Bornhuetter-Ferguson
- ☐ Actuarial Chain
- ☐ Other

Supporting Reserve Analysis Documentation

 Upload File

Pricing and Rate Adequacy

Review of pricing and rate adequacy to ensure profitability and competitiveness.

Loss Ratio (Current)

Enter a number...

Expense Ratio (Current)

Enter a number...

Combined Ratio (Current)

Enter a number...

Projected Loss Ratio (Next Year)

Enter a number...

Rating Methodology Applied

- ☐ Filed Rates
- ☐ Manual Rates
- ☐ Hybrid Approach

Justification for Rate Adjustments

Write something...

Competitor Rate Analysis Completed?

- ☐ Yes
- ☐ No

Rate Filing Date (if applicable)

Enter date...

Capital Adequacy Assessment

Evaluation of the company's capital position and its ability to absorb unexpected losses.

Current Capital Ratio

Enter a number...

Minimum Required Capital

Enter a number...

Stress Test Loss Scenarios (Estimate of Maximum Loss)

Enter a number...

Available Capital to Absorb Losses

Enter a number...

Capital Adequacy Rating (e.g., Sufficient, Marginal, Insufficient)

- ☐ Sufficient
- ☐ Marginal
- ☐ Insufficient

Summary of Capital Adequacy Risk Assessment

Write something...

Date of Last Capital Adequacy Review

Enter date...

Regulatory Compliance

Verification of compliance with relevant regulatory requirements and reporting obligations.

Applicable Regulatory Framework(s)

- ☐ NAIC Model Laws
- ☐ State-Specific Regulations
- ☐ Federal Regulations (e.g., ERISA)
- ☐ International Standards (e.g., Solvency II)

Last Regulatory Exam/Review Date

Enter date...


Regulatory Reporting Frequency (e.g., Quarterly, Annually)

Enter a number...

Summary of Key Regulatory Changes Implemented

Write something...

Supporting Documentation (e.g., Audit Reports, Compliance Manuals)

 Upload File

Compliance Status

- ☐ Compliant
- ☐ Non-Compliant
- ☐ In Progress

Documentation & Audit Trail

Confirmation of comprehensive documentation and a clear audit trail for all actuarial processes.


Actuarial Review Date

Enter date...

Summary of Review Findings & Recommendations

Write something...

Supporting Documentation (Models, Spreadsheets)

 Upload File

Version Number of Actuarial Model

Enter a number...

Reviewer Name

Write something...

Reviewer Signature

Sensitivity & Scenario Testing

Review of sensitivity analyses and scenario testing to assess the robustness of actuarial results.

Change in Mortality Rate (%)

Enter a number...

Change in Lapse Rate (%)

Enter a number...

Change in Inflation Rate (%)

Enter a number...

Change in Loss Ratio (%)

Enter a number...

Economic Downturn Scenario

- ☐ Mild Recession
- ☐ Moderate Recession
- ☐ Severe Recession
- ☐ Base Case

Scenario End Date

Enter date...

Scenario Narrative - Brief Description

Write something...

Peer Review & Validation

Assessment of the peer review process and validation of actuarial findings by independent experts.

Reviewer Assigned?

- ☐ Yes
- ☐ No

Reviewer Name

Write something...

Review Completion Date

Enter date...

Reviewer Comments & Findings

Write something...

Number of Discrepancies Identified

Enter a number...

Areas Requiring Correction?

- ☐ Data Accuracy
- ☐ Model Assumptions
- ☐ Projections
- ☐ Reserving
- ☐ Pricing
- ☐ Documentation

Reviewer Signature