



Company: KPMG LLP
 Name: Nazir Valani
 Email: nvalani@kpmg.ca
 Address: 333 Bay Street
 Suite 4600, Toronto, Canada
 M5H 2S5
 Telephone: 416-457-8622

KPMG LLP is a professional service company offering a wide range of services including auditing. We spoke to Nazir Valani, Partner and North American Leader for AXIS Implementation at KPMG. Nazir is also the National Leader of the Actuarial Practice at KPMG in Canada.

AXIS is an actuarial software that is used extensively in Canada and the Caribbean. It is also increasingly being used in the US and Asia. My role involves working with the US KPMG team to leverage the tremendous opportunities for end to end actuarial and finance transformation initiatives.

I am also the National Leader of the Actuarial Practice at KPMG and the senior actuary for Life Insurance, Pensions and Property & Casualty in Canada. My role has significantly expanded since I joined KPMG in August 2012. Within this role I am responsible for providing actuarial services to audit and advisory clients.

Prior to KPMG, I was an entrepreneur. I founded Valani Consulting in 1998 and operated the company for 14 years. Over these 14 years, Valani Consulting went from a one-man operation to becoming the 2nd largest Life Actuarial Practice in Canada. Over 50% of Valani Consulting's revenue was US based. Prior to Valani Consulting, I held two management positions as Director of Actuarial Services with major Canadian life insurance companies including roles in product development (one role involved dealing with customised products for high income earners), reinsurance and corporate actuarial. I also worked at GGY AXIS, the creators of the AXIS actuarial software, for 5 years in charge of customer support and training.

During my career I have participated in a number of industry activities including serving as a member of the Committee on Life Insurance Financial Reporting (CLIFR), a member of the CLHIA Committee on

Policyholder Taxation, a member of the Annuity Reserve Working Group (ARWG) and as a member of the Life Practice Committee in the Caribbean.

I am also a frequent presenter at various insurance industry conferences – Society of Actuaries (SOA), Canadian Institute of Actuaries (CIA), Caribbean Actuarial Association (CAA) and Acumen - covering such topics on “The actuarial impact of IFRS 4 Phase 2”, “Modeling Best Practices”, “Model vetting”, “Sources of Earnings”, and “The Future of Participating Life Insurance”.

I am an active member and leader serving the community on various organizational ventures and charitable initiatives. These initiatives include child education, poverty alleviation, and the Syrian refugee crisis. I am an Advisor to KPMG's Partner Savings Plan & Staff Pension Plan. I am also a Director's Circle Founding Member & Advisor to the Aga Khan Museum.

Looking to the future, KPMG Canada Actuarial Practice's revenue is expected to increase by 25% to 50% this year due to the tremendous opportunities in the US for end to end actuarial and finance transformation initiatives involving the AXIS actuarial software.

In addition, the demand for actuaries has and will continue to increase due to ongoing significant developments in the regulatory and capital environment and accounting standards relating to International Financial Reporting Standards (IFRS) for the Insurance business.

