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Igor Zoric

DoB: November 18, 1976

Marital status : Married, father of 2 children



Objective

Pursuing a career with ample opportunities for advancement in the field of insurance managing (executive), risk management, consultancy in insurance, corporate governance and innovation in insurance business, actuary, auditing and insurance supervision.

Education

Certified actuary

Obtained in March, 2006. - National Bank of Serbia

PhD Belgrade Banking Academy (writing PhD Thesis on „Corporate governance and Solvency II“)

University of Belgrade - Expected to be finished by the end of 2015

M.Sc. Economics – Actuary Course (Master Thesis “Solvency II”)

University of Belgrade, Faculty of Economics - Obtained in June, 2011.

B.Sc. Economics – Major in Finance, Banking and Insurance

Obtained in February, 2000. - University of Belgrade, Faculty of Economics

- Member of AISEC Belgrade and a Student Council

Employment



www.ams.co.rs

September 2012 – current : *CEO advisor and Chief actuary in AMSO Ins. Co., lecturer at Academy for Banking and Finance of Central Bank, Serbian Actuarial Association and some private schools, with an active role in the few professional association (listed in the section membership), on call consulting actuary in Grant Thornton Serbia audit company, Commercial Bank Serbia and VTB Bank Serbia*



www.axa.com

April 2010 – 2012 : AXA insurance, Belgrade, Serbia

Head of Insurance (technical) Department for L/S and P/C, Member of AXA Serbia COMEX and Chief actuary

- Preparing all the documents for obtaining the licence for performing insurance business for AXA Non-life Co. Serbia and providing official actuarial opinion on it;
- Managing product development process in life and non-life insurance and bancassurance, doing segmentation in sales, UW and claims, commission schemes;
- Setting up all business processes/rules for L/S and P/C entity, strategic business planning with regional teams of AXA group, managing reinsurance program, risk mitigation and risk appetite, pricing/reserving/capital modelling policies etc.
- Participate in the team for setting up corporate governance within Company;
- Leading the team for implementation core insurance IT system as business expert;
- Actively participating in different business activities on AXA regional level.



www.dunav.rs

May 2006 – April 2010 : Dunav Insurance Company, Serbia (market leader)
Actuarial, Statistics and Solvency Risk Management Function
Director, appointed actuary for the company and chief risk officer

- Developing overall 3 year business strategy of the Company and capital modelling;
- Managing product development process in life and non-life insurance;
- Managing statistical reporting (internal and external);
- Developing and managing solvency risk management process (risk limits, tolerance, appetite, making reinsurance programmes, assessing risks for solvency purposes etc.);
- Giving actuarial report and statement on financial statements, business policy acts, etc.;
- Stress testing, LAT, portfolio optimization analysis, actuarial control cycle ...
- Participating in team for preparing documents and joins up Serbian Actuarial Association to International Actuarial Association.



www.dunavre.rs

January 2009 – June 2010: Dunav Reinsurance Company, Belgrade, Serbia
Appointed actuary for the company



www.nbs.rs

June 2004 – May 2006: National Bank of Serbia - Belgrade, Serbia
Insurance Supervision Department
Actuary

- Off- and on-site supervision of insurance companies, intermediaries, and agencies that provide services related to insurance and controlling their risk exposure and compliance with risk management rules.
- Supervision of actuarial reports on financial statements, business acts, tariffs/pricing, solvency margin, portfolio transfers, reinsurance, risk transfer and investment policies. Performing run-off claims analysis, liability adequacy testing (adequacy of mathematical reserves, RBNS, IBNR, unearned premium, etc.), capital modelling and stress testing.
- Participating in a team of experts for drafting an Insurance Law, Insurance Supervision Manual and supervisory authority internal procedures. Co-writing over 10 by-Laws related to a new Insurance Law and Serbian accounting standards for insurance.
- Participating in performing Financial Sector Assessment Program for Serbia.
- Preparing all documents and joins up Central Bank of Serbia as Insurance Supervisory Authority to International Association of Insurance Supervisors.
- Cooperating with International Actuarial Association, International Association of Insurance Supervisors and Setting down actuarial educational programme.



www.mfin.gov.rs

May 2003 – June 2004: State Government, Ministry of Finance - Belgrade, Serbia
Financial Department – Insurance
Senior Expert Associate - Actuary

- Took place in the team of experts, which drafted a New Law on Insurance. Completed extensive preparation and training for the position in NBS Insurance Supervision Dep.
- The rest of the activities were exactly the same as during the previous employment (the Ministry of Finance has been transferred from a Federal into a State Government).

July 2000 – May 2003: Federal Government, Ministry of Finance - Belgrade, Serbia
Banking, Securities, and Insurance Department
Senior Expert Associate – Actuary

- Off-site supervision of insurance companies' performance.
- Supervision of actuarial/auditor reports on financial statements and business acts.
- Monitoring and controlling of capital adequacy; performing LAT, run-off analysis and supervision of portfolio transfers, reinsurance programmes and risk transfers.
- Preparing insurance sector market analysis and setting up a range of KPI's and KRI's.

Skills

- Strong risk/portfolio management, corp. governance, actuarial/audit/statistical skills.
- Computer skills (Windows OS, Internet, MS Office, MS Visio, MS Project, Adobe).
- Analytical and organisational skills, critical thinking, ability to work expeditiously under pressure and quick adaptation to new and multi-cultural environments.

Languages

- **Serbian** (native), **English** (fluent), **Russian** (basics) and **German** (beginner)

**Membership
and References**

available upon
request

- Member of several IAA Committees (Insurance Regulation Committee and Solvency Subcommittee, in the past also Actuarial Standards Subcommittee);
- Member of Standards, Freedoms and Professionalism Committee in Actuarial Association of Europe (former : Groupe Consultatif Actuariel Europeen);
- Past Chairman of Actuarial Committee in Serbian Insurers Association;
- Member of Serbian Actuarial Association (also Committee for International Cooperation), Association of Project Managers, CEO's, etc.

ADDITIONAL EDUCATION

**Training &
Seminars**

- Internal training within AXA Group mostly held in Madrid, Spain, on different topics.
- International Actuarial Association Committee Meetings in Zurich-Switzerland (April 2015), London-Great Britain (Sept. 2014), The Den Hague-Netherland (May 2013), Tallinn-Estonia (May 2009), Quebec City-Canada (June 2008), Dublin-Ireland (October 2007), Mexico City-Mexico (April 2007).
- IAA Congress – June 2006, Paris, France
- Intensive Training Program of Financial Analysis of Insurance Com. – October 2005 (Insurance Solvency Analyst) - USAID, Bearing Point (former KPMG Consulting)
- Insurance Supervision Training – June, 2003-April, 2006
Organized by: USAID and Bearing Point; Held in: Belgrade, Serbia
- Risk and Insurance Management Society (RIMS) Annual Conference – April, 2004.
Organized by: Risk and Insurance Management Society; Held in: San Diego, U.S.A.
- Insurance Supervision Seminar – January, 2004. Organized by: IFC
- 5th Annual Conference on Contractual Savings and Pension Insurance – Nov. 2003.
Organized by: The World Bank; Held in: Washington D.C., U.S.A.
- 17th Annual Conference of European Insurance Supervisory Authorities – May, 2003.
Organized by: International Association of Insurance Supervisors (IAIS) and Slovenian Insurance Supervisory Authority; Held in: Ljubljana, Slovenia
- CLDP Seminar in Risk Management and Control in CEE Countries – March, 2003.
Organized by: U.S. Ministry of Trade and Commerce; Held in: Dubrovnik, Croatia