

CHRISTINE FAIRALL

Senior Consultant

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Current Responsibility

Christine Fairall is a senior consultant at the Milliman's London Healthcare Practice. She joined Milliman in October 2024. Christine qualified as a healthcare actuary in 2009, with more than 20 years of insurance sector experience. Christine has an extensive portfolio of experience and a proven track record in delivering strategic changes, performing actuarial reporting functions, and managing actuarial teams across various top-tier organizations. Her expertise includes conducting financial and regulatory reporting, building and embedding best-in-class reserving, performing capital modelling and pricing processes, developing actuarial policies and governance frameworks, leading actuarial transformation, and implementing cutting-edge actuarial reporting tools.

Professional Work Experience

Christine's experience and expertise includes:

- Conducting actuarial reporting (SMF20 Chief Actuary function, Solvency II and IFRS 17)
- Building and embedding best-in-class reserving and performing capital modelling and pricing processes
- Developing actuarial policies and risk management frameworks
- Leading a large programme of actuarial transformation, automation, and modelling enhancements
- Developing an actuarial function operating model, along with capabilities and governance framework
- Developing capital optimisation and strategy for health insurers, including the application of undertaking-specific parameters (USP) under the Standard Formula framework
- Conducting M&A due diligence for health insurers
- Developing corporate health insurance scheme valuations, pricing, medical inflation, and trend analyses

Prior to Milliman, Christine contracted at Ki Insurance where she assisted in establishing the actuarial function. Christine held various risk and actuarial roles at Bupa between 2013 and 2024, most recently as the Group Corporate Actuarial and Actuarial Transformation Director responsible for overseeing the group actuarial function work, implementation of IFRS 17 actuarial reporting,

the Psicle reserving tool and ReMetrica Economic Capital modelling, including the enhancement of economic capital methodology as part of the actuarial transformation projects. Christine also led an executive-sponsored actuarial leaders' research project in the use of ethical AI in actuarial work and presented key findings and proposition to the leadership team. Prior to Bupa, Christine was at WTW and KPMG where she led several advisory, internal model validation, solvency capital requirements, pensions and healthcare schemes projects.

Professional Designations

FIA C.Act – Chartered Actuary (Fellow), Institute and Faculty of Actuaries (UK)

Education

- Cambridge Institute of Sustainability Leadership, Communicating for Influence and Impact
- Climate Risk and Sustainability Course, Institute and Faculty of Actuaries (UK)
- London School of Economics and Political Science, First Class Honours in BSc Actuarial Science (2002)

Presentations and Publications

- Nov'24 to Feb'25: Developed and co-authored the whitepaper, "Fairness in UK health insurance: Developing a framework and best practices in health insurance."
- 13 March 2025: LinkedIn Publication of a health blog on improving population health. Article by Joanne Buckle and Christine Fairall | Milliman UK Health | LinkedIn.
- 29 April 2025: Fairness Afternoon Forum presentation. Overview of the Fairness paper (first bullet above) and the Algorithmic fairness remediation modelling high-level demo.
- 29 April 2025: LinkedIn Publication of the first blog on Fairness (to tie in with the Fairness Afternoon Forum), "Fairness in UK health insurance: Cui bono? Who benefits?" | LinkedIn.
- 22 May 2025: Presentation at the Society of Actuarial in Ireland's Healthcare Forum. "Measuring and improving population health outcomes - have health insurers done enough?"
- 30 May 2025: Presentation at the Institute of Actuaries of India's 13th Webinar on Health Insurance, "What is fair? Developing a framework and best practices in health insurance."
- 3 June 2025: Presentation at AXA Health's actuarial seminar, "Fairness in pricing: what do Boards want to know?"