



Society of Actuaries in Ireland

Data Science Committee

Newsletter

May 2024

Introduction

Dear all,

The Data Science sub-committee (as it was originally) was founded with the primary goal of enabling our members to utilise data science and analytics tools in their work.

After 6 years in existence, the Society has now recognised the key role that data science will play in the future for all our members and has therefore approved the Data Science Committee as a full committee.

The committee seeks to help all members, from absolute beginners to early adopters. Most recently, python tutorials have been held showing how to perform a multitude of tasks from introductory coding, to advanced modelling and time series techniques.

The committee also seeks to promote the profession as a provider of data science and analytics services both within and beyond the financial services industry.

A series of sub-groups have been created to achieve this and to ensure that actuaries are recognised for their technical skills and not just business acumen. It is important to highlight the work done by actuaries in non-traditional roles, particularly those centred on data science. By showcasing the diverse career paths available to actuaries and highlighting their contributions to burgeoning fields, the committee aims to inspire the next generation of professionals to explore and embrace the intersection of both actuarial and data science.

Beyond professional development, the Data Science Committee remains deeply committed to the principles of ethical conduct and social responsibility. The committee seeks to be a leading example for actuaries when it comes to the ethical use of data science techniques so that they are used for the betterment of society.

Moreover, we actively support initiatives aimed at fostering inclusivity and diversity within the data science community. Most notably, committee members have lent their expertise as mentors and coaches for initiatives such as the Women in Data Science Datathon, empowering participants from underrepresented groups to thrive in the field of data science.

Looking to the future, the committee is excited to showcase a diverse lineup of CPD presentations at our Data Science forum on the 13th of June. It promises to be a great outing where industry experts and thought leaders will explore the latest trends and advancements in the field of data science.

We hope that you find this newsletter beneficial. If you would like to receive further information about the committee, please contact a member of the committee as listed below or contact info@actuaries.ie.

Your Data Science Committee.

Committee Members

Ger Bradley (Chair)
Bence Zaupper (Deputy Chair)
Alan McDonagh
Aaron Mcglone
Anita Subramani
Brian Cunningham
Clare Reidy
Conor Cronin
Dara Roberts
Donal McGinley

Eilish Bouse
Grainne Mcguire
Hani Ghulam Abbas
Jack Harrington
James Bredin
Jean Rea
Jennifer Loftus
Kate Barry
Kate Bell
Laura Higgins
Laura Rossi

Luke Gaughan
Marian Keane
Noman Zafar
Octavio Palomo Sanchez
Pedro Ecija Serrano
Priya Mantri
Ramona Dolan
Robert Murphy
Sinead Heavey
Stephen Brennan

Introduction to sub-committees

We have established several key sub-committees:

Regulation and Professional Standards

Focusing on data science practices, adhering to regulatory requirements, and upholding the actuarial professional standards.

Communications

Collaborating and communicating with other committees within the SAI on data science related topics.

Continuing Professional Development (CPD)

Maintaining and promoting high standards of work related to data science techniques, with a focus to broaden the knowledge and skills that an actuary applies in their professional duties.

Study Groups

This group facilitates an exploration of data science topics specific to actuarial science, hosting webinars and discussions to promote collaborative learning.

Consumer Protection and Public Interest

Focusing on integrating data science responsibly within actuarial practices, with an emphasis on ethical data use and transparency.

Newsletter

The newsletter sub-committee organises the creation of a regular newsletter to update SAI members on the activities of the Data Science Committee as well as areas of interest in the field such as regulatory updates.

WiDS Datathon Workshop

The SAI Data Science Committee hosted a Women in Data Science (WiDS) Datathon workshop on the 16th of April, with the Datathon running for 7 weeks until the 7th of June. The Datathon was suitable for beginners through experts and was held as an opportunity to grow and develop communities of women interested in data science.

The workshop was designed to support the education of data science in a fun environment and encourage networking between like-minded people. There were 12 participants in the Datathon, with 6 mentors provided by the SAI to support and guide each team.

The Datathon focused on equity in healthcare.

The sponsor Gilead Sciences, provided rich data on metastatic breast cancer treatment, providers, facilities, insurance coverage and patients. Participants analysed a unique dataset to identify possible inequities in patient care, such as treatment duration and time to adoption of treatment.

Regulation Update

The European Union ("EU") Artificial Intelligence Act ("AI Act") was finalised and endorsed on 2nd February 2024. The provisions will take effect in stages over two years.

The AI Act is a risk-based approach which classifies AI systems into different risk categories and includes detailed requirements and prohibitions for each category.

The risk categories include Prohibited AI, High-Risk AI, Chat Bots and Generative AI, and General-Purpose AI.

It is intended to encourage increased uptake of trustworthy IT and to ensure a high level of protection, while supporting innovation.

Non-compliance with the EU AI Act will result in significant fines, which is dependent on the infringement and the size of the company. The maximum fine for non-compliance is the greater of €35 million or 7% of worldwide annual turnover.

On May 29th this year, the [EU AI Office](#) was officially established.

REGISTER NOW: Data Science Forum

Mark your calendars for our inaugural Data Science Forum!

The first SAI Data Science Forum is set to take place on Thursday 13th June 2024 from 12.30pm to 5.00pm at Platform X, KPMG, 2 Harbourmaster Place, Dublin 1.

(presentations start at 13:00; tea/coffee etc. served beforehand)

Secure your spot by booking now! Registration and more details regarding the event can be found [here](#).

The agenda is as follows:

Speakers	Company	Title
Ger Bradley		Introduction
Gary Stakem David O'Sullivan	Mazars	(Introduction to) The EU AI Act – New opportunities for actuaries in the second-line?
Jean Rea Stephen Brennan Tomasz Gagola Iliana Simova	KPMG	A Day in the life of an Actuary with AI co-pilots
Graham Crowley Dr.Pranav Sai S R	Deloitte	Insurance Claims Fraud Detection using Machine Learning and Deep Learning AI models
Vicky Gardner Antoine Ly Pierre Gilloury	SCOR	Transforming L&H Underwriting & Claims with Gen AI – where do we stand?
Coffee		
Arlen Galicia Carreon Vatsal Gomber	WTW	A game of two halves: similarities and differences between 'old' AI and GenerativeAI"
Andy Smyth Mary Coghlan Luke Gaughan	EY	Looking back to look forward: Data Science and AI's role in the Health sector"
Kate Bell	DS Comm	Results of survey and comparison to South Africa
Roz Briggs Prof Sarah Jane Delany Jean Rea Brendan Guckian Pedro Ecija Serrano	President Elect TUD KPMG Deloitte	Panel Discussion

Book Now

SAI Data Science Forum 2024

This year's Data Science Forum will take place on Thursday the 13th of June in Platform X, KPMG, 2 Harbourmaster Place, Dublin 1. Event details and reservations are now open [here](#).



Society of Actuaries
in Ireland

Data Science Committee Newsletter
May 2024