



Institute
and Faculty
of Actuaries



“The QAS mark is extremely beneficial to our businesses as it clearly demonstrates our commitment to high-quality work and professionalism.”

QAS in action



n - a c t u a r i a l

Nicholas Yeo

Founder & Actuary
Nicholas Actuarial Solutions

Nicholas talks about how the QAS helps to demonstrate his company's commitment – both to clients and to employees.

When I started the company, I set myself a mission to develop and implement novel and cutting-edge solutions to make our clients more successful, with a vision to achieve global recognition of our thought leadership and innovative solutions in the actuarial field. It was clear to me that to achieve our vision and mission, exceptional quality must be delivered.

As the firm has expanded from just myself to more than 20 people in our team today, the challenge of maintaining high-quality work has also evolved. My focus has had to move from achieving quality in individual pieces of delivery to achieving quality in company policies and processes. The Quality Assurance Scheme (QAS) framework plays a key role in ensuring that we have effective quality controls throughout our policies and processes, leading to high-quality actuarial work.

“Effective quality controls . . . high-quality actuarial work.”

Furthermore, as a technology-based actuarial firm, our work is not only delivered in the form of reports and advice, but also in the form of technology solutions. Quality control in technology is most critical due to scale.

When I was approached by the IFoA to apply for the QAS accreditation, I was pleasantly surprised that the IFoA has developed this highly effective, dynamic and modern quality framework. Most critically, the QAS is outcomes-based. This makes it very suitable for a fast-growing, results-driven company like ours. It was easy for me to introduce and rollout the QAS framework to our team, seamlessly combining the QAS into our existing roles, policies, processes and management concepts, clearly aligning our business processes with quality and professionalism. Our team can easily relate the quality of our work to the success of our business.

To take this to the next level, we developed a card game based on the key aspects of QAS and the Actuaries' Code, as well as our internal management concepts and roles. This further reinforces our awareness and culture of quality and professionalism.

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regular and rigorous independent assessment to ensure that the right policies and procedures are in place, enabling stakeholders to place a high level of trust in us.

There are two key aspects to our business - our ability to attract and retain clients and our ability to attract and retain talent. Both these aspects are comprehensively covered in the QAS framework, thus giving us a very clear platform to demonstrate our commitment to our clients and our team members.

