

# ZIXIANG LOW

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Principal & Consulting Actuary

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## Current Responsibility

Zi Xiang is a principal and consulting actuary with the Life Insurance Consulting Practice of Milliman. He has been with the firm since 2011.

## Professional Work Experience

Since joining Milliman, Zi Xiang has worked on a large variety of life insurance projects. His experience includes carrying out actuarial appraisals for M&A transactions across the United States, South-East Asia and India, as well as assisting clients in the areas of financial reporting, appointed actuary services and model validation.

In recent years, Zi Xiang has managed and contributed to projects related to model development for statutory reporting, M&As and reinsurance transactions with a strong focus on variable annuities, fixed indexed annuities, and structured annuities.

Zi Xiang is a regular speaker on the topic of VM-21 at the American Academy of Actuaries' (AAA) Principle-Based Reserving Boot camp.

Zi Xiang is a strong Integrate® user and has prior experience in using Prophet.

Zi Xiang is currently a member of the AAA's PBR Implementation subcommittee and Variable Annuity Reserve and Capital working group.

## Professional Designations

- Fellow, Society of Actuaries
- Fellow, Institute and Faculty of Actuaries
- Member, American Academy of Actuaries

## Education

First Class Honors Degree in Bachelor of Commerce, Actuarial Studies, University of Melbourne, 2010

## Presentations and Publications

- "U.S. GAAP Targeted Improvements for Long Duration Insurance Contracts", Sept 2018
- "Proposed Changes to US GAAP: An impact analysis of proposed targeted improvements", June 2017
- "The Withdrawal Delay Cohort under VM-21: The case for random sampling", Mar 2019
- "VM-21 Survey Report", Jan 2020 / Oct 2020
- "Principle-based Reserving Impact on Fixed Indexed Annuity Pricing", Oct 2020
- "Fixed Indexed Annuity overview in the U.S. and Japan", Nov 2023