

Professional (Consulting) Profile

Richard Donaldson BSc AIAA

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Profile summary

Richard has 40 years experience in superannuation, wealth management and life insurance - corporate and consulting. Richard works closely with Sean McGING to provide advice to trustees, executives and administrators of large and small superannuation funds and other organisations. Richard builds and uses models for financial and demographic projections, in parallel with applying his detailed knowledge to companies' business systems issues.

Key Qualifications

- ▲ BSc - Bachelor of Science - University of Melbourne (1971)
- ▲ AIAA - Associate of the Institute of Actuaries of Australia (1976)

Key skills and areas of competence

Areas of Expertise

- ▲ Financial modelling and projections including programming
- ▲ Actuarial valuation
- ▲ Corporate defined benefit and accumulation superannuation funds - financial and other reporting
- ▲ Self managed superannuation funds - certification and other calculations
- ▲ Analysis and translation of business needs into systems specification, design and prototyping
- ▲ Valuation of life interests and reversions and other calculations for solicitors and forensic accountants
- ▲ Employee benefits including annual leave and long service leave calculations and review for a wide range of companies.

Professional Experience - Sample Assignments

- ▲ Built model to project property funding needs for next 20 years and test variability around demographic and financial uncertainties to assist organisation decision making
- ▲ Provided advice to a company with large superannuation fund on converting the fund from defined benefit to accumulation. Issues covered included the method and amounts of transfer and risk control strategies to put in place.
- ▲ Provided advice to trustees of a superannuation fund looking to replace defined benefits. Examined a number of alternatives, including target funding.
- ▲ Recommended financing strategies for a large non-superannuation provident fund.



- ▲ Developed a calculator for valuations under Family Law Superannuation Amendments for a large superannuation administration company.
- ▲ Determined the causes of unit pricing errors for a unit trust company and made recommendations for the remediation process.
- ▲ Created the data authentication methodology and process controls for the valuations associated with a life office demutualisation.
- ▲ Designed and implemented a life office valuation process for a medium sized life insurance company. Developed the supporting software.
- ▲ Designed and developed long service leave model and calculated long service leave liabilities for a major healthcare organisation.

Employment history

Richard has been working with Sean at McGing Advisory & Actuarial in Melbourne since 2011.

Prior to that Richard worked for three years at Ernst & Young and for seven years at Askit Consulting starting in 2001. Before that he was the manager of actuarial services at Financial Synergy for four years.

Richard has worked in an actuarial and management capacity at both large and small life insurance companies including Colonial, Scottish Amicable and Switzerland Life.