

Celebrating Women's History Month 2024

A conversation with Kelly Bellitti,
Chief Pricing Actuary, Insurance

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5 min read



In re/insurance, gender equality has been a story of steady progress. For those of us in the industry, Women's History Month is an opportunity to listen and commit to building further momentum. *Kelly Bellitti shares her thoughts with us.*

Q. What does Women's History Month mean to you?

A. We all have work that we want to do, professionally and personally. And to get things done, there's a huge need for resilience and determination – for persistence. And that's something that you see across women's history: women who had goals, faced obstacles and persisted in overcoming them.

When I'm the most challenged or trying to solve something that's not easily solved, I step back and get into a logical, grounded mindset. Big problems, even if you're just chipping away over time, can be solved. Whether that's a complex societal issue like gender equality or otherwise.

Q. That logical mindset plays a part in your role at Vantage, tell us about it.

A. I'm the Chief Pricing Actuary for Insurance here at Vantage. I joined in May 2021, and we've grown the team to 12 pricing actuaries. Our core responsibility is to develop technical pricing models for our insurance products. If you think about it, an insurance company's ultimate cost of issuing an insurance policy to a customer isn't fully known upfront. So, really, the pricing actuary's role is to apply our expertise, synthesize data and develop models that deliver pricing insights to our businesses.

Vantage has invested significantly in data resources to build robust pricing models. We have more than 20 now. Part of my role is strategically using these models to identify opportunities for profitable growth. We're blending science into the art of underwriting to support better decisions that drive profitability.

Q. How did you enter re/insurance, and would you recommend the industry to other women?

A. I always really liked math. I majored in math at college and figured that I'd either be a teacher or an actuary. I hedged. I got my teaching certification and took one actuarial course with exam preparation.

After graduation, I walked into the Board of Education in Brooklyn to ask about teaching. At first, they wouldn't talk to me! Then they realized I was certified to teach math. The very next day, I was teaching math in Sheepshead Bay, and I did that for a year.

Ultimately, I ended up working as an actuarial trainee at Guy Carpenter. In reinsurance broking, you learn about the whole value chain of risk management and insurance. You get exposure to all sorts of lines of business. I became a bit of a geek as an actuary, I remember bragging that Guy Carpenter's modeling platforms were the best – "the Sega Genesis for actuaries."

Those were the early days of my career. Looking back, I can say the last twenty years have been both challenging and rewarding, and I wouldn't hesitate to recommend this industry to others. In re/insurance, so much of what we do is directly tied into current events and what's happening in the world. There are complex problems to solve and it's incredibly interesting. I don't think people appreciate that about our industry.

Q. What are some personal or professional accomplishments that you are the proudest of?

A. The actuarial exam process is challenging and can last eight years or more. You must sacrifice a lot of things to invest the time that's needed. Nearly every actuary will admit that they considered quitting along the way, "This is too much; I'm not going to do it." So, again perseverance and discipline are critical. Though it's hard, the payoff is real.

I also have two sons that are turning eleven and eight this spring. I'm proud of making the shift to working mom and balancing my career and family.

Q. If you could talk to your younger self and offer them advice, what would it be?

A. The re/insurance industry had a tradition of doing deals on the golf course. At one of my first employers, they had an initiative to train women to play golf. So, I learned to golf. I also forced myself to watch sporting events so I could join in the office banter. Looking back, it was absurd.

So, I'd say be your authentic self. Stay true to who you are and follow the rules and norms within reason. Be confident in your voice. Always remember that what you have to say is valuable.

Q. Is there someone that comes to mind that embodies Women's History Month for you?

A. There are so many trailblazing women who have made history for doing exceptional things. There's also so many that have helped build our society by raising kids and doing things that have not made the history books.

I'm one of four girls. My mom was a teacher and made the decision to stay home to raise us. So, when I think of women that I respect the most and that helped shape my life, she's at the top of the list. The superstars that are highlighted during Women's History Month are important, but women like my mom are just as important in getting us to where we are today.

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