



AWB Mission and Strategy

1. MISSION

AWB seeks to make available actuarial services on a temporary basis through volunteer efforts of its members to assist in the development and sound management of social security, enterprise risk management, pensions, insurance (including non-life, life and microinsurance/microfinance), investments, healthcare and other infrastructures and wider areas wherein the actuarial skills can be of use. AWB also contributes to the awareness of the profession and the spread of actuarial education by encouraging AWB members to take on teaching and coaching assignments. AWB focuses on geographic areas in which there is a lack of actuarial resources (“target countries”), irrespective of geographical boundaries.

AWB focuses on situations where there are deserving needs among public entities, governmental organizations and Social organisations including NGOs that clearly lack the actuarial resources and may also be in need of financial assistance to obtain suitable expert advice. The AWB facilitates this by being familiar with and working with such funding Agencies who would be comfortable in having actuarial expertise associated with execution of such funded projects.

2. STRATEGIES

AWB pursues its mission by:

- promoting its mission within the global actuarial profession and making it known to government and relevant NGO's in “target” countries, and to appropriate worldwide bodies;
- identifying individual actuaries who are interested in participating on a voluntary basis and who are qualified to deliver the needed skills;
- matching the demand for actuarial services with availability;
- organizing the provision of those services; and providing a reporting mechanism to include all parties involved; and,
- seeking appropriate alliances with sources of funding that are necessary to implement and support its activities.

3. FOCUS AREAS

The areas of focus so as to actualize the Mission & Strategy in the immediate are:

- a) microinsurance/finance and microfinance,
- b) assistance to regulators, government entities and NGOs,
- c) and activities directed at actuarial education and training (within the IAA framework) facilitation by providing teaching/coaching by AWB members.

4. AWB's STAKEHOLDERS

An illustrative list of AWB's Stakeholders is:

- a) the originators of service request for AWB volunteers
- b) the Actuarial Profession in general and AWB membership in particular, and
- c) the funding organizations (donors) of AWB services.

5. ORIGINATORS OF SERVICE REQUEST

The following organizations are thought to be potential avenues for developing projects for AWB:

- a) International Association of Insurance Supervisors (IAIS)
- b) Financial Services Volunteer Corporation (FSVC)
- c) International Labor Organization (ILO)
- d) The NGOs – to quote some; Aga Khan Development Network (AKDN), Millinda & Gates Foundation, local association of insurers, microfinance/microinsurance providers.
- e) Internal IAA Committees - A&A, Africa Subcommittee, IAA Fund; these committees work with IAA member actuarial organizations to assist in building the profession abroad. AWB should be able to assist in certain of their activities. AWB may also link up directly with IAA member Actuarial Institutions (where appropriate, keeping the relevant IAA committees informed) and developing specific topic seminars such as earlier done on Enterprise Risk Management/Economic Capital Concepts in Kenya.

6. AWB VOLUNTEERS

AWB believes that at least the following elements are key success indicators:

- a) a high level of meaningful (to AWB members) activity, in particular, varied and geographically diverse volunteer projects.
- b) a collegiums of geographically diverse membership adequate in number to meet all the potential activities that AWB aspires to deliver.
- c) a geographically diverse Committee.
- d) a website design and content which keeps AWB members continually connected and excited about its content.
- e) Effective marketing the AWB within the global actuarial community.

7. FUNDING INSTITUTIONS FOR AWB PROJECTS

The AWB recognizes the need to ensure adequate funding for each such Project and reimbursement of charges by its volunteer members. It is also recognized that quantification of such charges has to be determined case-by-case keeping in view the relevant factors of the specific Project. It is further recognized that for this to happen AWB has to coordinate with funding resources/Agencies.

8. ACTION PLANS

The AWB Committee shall put in place an Action Plan including roles and responsibilities for its members so as to actualize these Mission & Strategy objectives.

Approved by the AWB Committee on 14 January 2010). Revised on 7 March 2010.