



ASSOCIATION ACTUARIELLE INTERNATIONALE INTERNATIONAL ACTUARIAL ASSOCIATION

December 22, 2008

Dear Colleague,

This letter is being sent to you as President of your association. I encourage you to recommend a positive response to the appropriate decision-making body within your organization.

The IAA Fund was established in 1992 as a means of assisting the development of the profession worldwide, particularly in countries where the profession is at a relatively early stage of development. The Council has consistently recognized the role of the IAA Fund in addressing the great opportunities and challenges that the profession is facing in many countries. The Fund has played a major role in supporting the establishment of many new actuarial associations, initially in Central and Eastern Europe, but more recently also in Africa, Latin America and in South Asia.

The series of International Professional Meetings for Leaders of the Profession and Actuarial Educators has served to inspire key individuals within each country to move the profession forward, as well as to raise the profile of the profession with regulators and other opinion-formers. In 2008, the IAA Fund held a seminar on the role of the actuary in the economy in Chisinau, Moldova. In addition, the Fund supported a conference in Moscow, in cooperation with the Russian Guild of Actuaries, to promote the actuarial profession to the insurance, business and government community in Russia.

Over the years, many individuals have benefited from IAA Fund bursaries, enabling them to participate in actuarial education programs and international actuarial meetings and opening up new opportunities for the profession in actuarially developing countries. The financial statements and a report on the activities of the IAA Fund are available on the IAA Web site under the IAA Fund button and are updated regularly. The activities and plans of the IAA Fund are reported to Council by its Chief Executive, Chris Daykin, through the Committee on Advice and Assistance (A&A), chaired by Bob Conger and the IAA Fund Subcommittee, chaired by Jim MacGinnitie. The operations are audited annually as part of the IAA financial operations. The Fund has been supported by generous voluntary contributions of actuarial associations, IAA Sections, financial institutions and consulting firms.

Further financial support is needed in 2009 to continue the ambitious program of planned International Professional Meetings, with meetings for Francophone Africa, Latin America and the Indian subcontinent, and the possibility of additional meetings in China and in the Middle East. Some bursaries are also expected to be awarded to facilitate diverse participation in the joint education seminar which is being organized by the IAA and Groupe Consultatif Actuariel Européen Education Committees in conjunction with the IAA Council and Committee meetings in Tallinn, Estonia in May 2009.

I am writing, therefore, to encourage all member associations to consider whether they could make a donation to the IAA Fund for 2009, in order to replenish its resources and equip it for fulfilling the agreed strategy. The objectives of the IAA Fund are fully in line with the 4th Objective of the IAA's Strategic Plan (*Support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed.*), adopted by Council in Limassol in November 2008 and constitute a major component of the IAA's strategy for addressing this objective.

Donors are encouraged to give in an unrestricted way to the work of the IAA Fund in order to maximize flexibility in the use of resources but, if donors wish, they may specify that a gift is to be used for the support of a specific initiative within the IAA Fund program.

On behalf of the IAA, thank you for your commitment to the development of the actuarial profession worldwide.

Yours sincerely,

A handwritten signature in black ink, appearing to read "David G. Hartman". The signature is fluid and cursive, with a long horizontal stroke extending from the end.

David G. Hartman
President

Enclosure