The First International Professional Meeting of Leaders of the Actuarial Profession in Africa took place in Accra, Ghana, at the kind invitation of the Actuarial Society of Ghana. The meeting was attended by representatives from Egypt, Ghana, Ivory Coast, Malawi, Nigeria, South Africa, Tanzania, Tunisia, Zambia and Zimbabwe, as well as from the International Actuarial Association, the International Social Security Association and the International Labour Organisation. More than 50 people participated in the conference, 15 of them from African countries other than Ghana, with a considerable number of additional Ghanaian participants at the opening ceremony and at a dinner hosted by the IAA on the Tuesday evening.

Discussions centred on the professional role of the actuary and the role of the actuarial association, including aspects of actuarial education, the role of the actuary in life insurance and the role of the actuary in social security. Extensive documentation was provided to participants, including copies of a number of significant working papers relating to these major topics, and information provided by participants about the profession in their own country.

Apart from the relatively long established Actuarial Society of South Africa – ASSA - (1948), most actuarial associations in Africa are quite young and many countries do not yet have an association. Associations have been created in:
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Nigeria (1983)
Ghana (1996)
Zimbabwe (1997)
Morocco (1998)
Egypt (1999)
Côte d'Ivoire (1999)

ASSA is a Full Member of the IAA and Ghana is an Observer Member. The other associations have not yet joined the IAA, although Nigeria and Egypt may well do so soon.

The meeting provided a significant impetus to the further development of the profession in Africa, and it is expected that other associations will be established in the near future. A need was identified to encourage and support the development of actuarial options at local universities and more full actuarial programmes qualifying for exemption from the examinations of the Faculty & Institute of Actuaries (such as those at the University of Cairo in Egypt and the National University of Science and Technology in Bulawayo, Zimbabwe, and also at seven South African universities).

Both the recently established actuarial associations and the universities seeking to develop actuarial programmes are keen to get hold of actuarial textbooks and other literature. It was hoped that the long-established associations in Europe and North America would donate materials.

There was a universal welcome for the policy of the Faculty & Institute to offer low subscriptions, low examination entry fees and free tuition materials to students in low income countries. However, these facilities were not always well known and more stream-lined mechanisms could be put in place to take care of the needs of students in some countries.

There were repeated demands for the actuarially developed countries to provide attachments for actuarial students from actuarially developing countries. This is clearly not in the gift of the IAA, or of national actuarial associations, although it might be possible to encourage insurance companies and actuarial firms to take a more enlightened attitude to such attachments.

Direct support from the international actuarial community may be possible for regional actuarial seminars, teaching or revision modules for the examinations of the Faculty & Institute of Actuaries and partial bursaries for students to attend intensive university programmes. ASTIN has already expressed itself willing to organise seminars at the request of local actuaries, and arrangements are already being put in hand to organise a week of general insurance lectures and seminars in Zimbabwe (open also to attendees from Zambia and Malawi).

The meeting drew attention to the widespread needs of most African countries for more actuaries. In the final session, those attending also requested the representatives of the IAA and the IPEF present to take to the Advice & Assistance Committee their request that an Africa Sub-committee be established to pay special attention to the needs of the actuarially developing countries in Africa.

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A financial report will be submitted separately to the Advice & Assistance Committee. Initial indications are that the meeting will have cost the IPEF around USD 21,000. This represents a very favourable outcome relative to the provisional budget of USD 40,000 which was set by the Trustees earlier this year. Gratitude should particularly be expressed for the hard work and generous hospitality of the Actuarial Society of Ghana, the enormous amount of work put in by Maria Perry of the Institute of Actuaries staff, including spending a full week in Ghana to organise the meeting, and the generosity of the Institute of Actuaries in providing Maria Perry to work on this project for the last few months, at no cost to the IPEF.

Chris Daykin
Honorary Trustee of the IPEF