On 14-15 November the IAA Fund sponsored an introductory seminar in Ulaanbaatar to introduce the actuarial profession to Mongolia. The meeting was largely financed with the assistance of the United Nations Development Program (UNDP) Micro-insurance Project in Mongolia. Other sponsors included MIG insurance. The meeting was organised by the Society of Actuaries of Mongolia.

The IAA recruited a panel of senior actuaries as guest speakers:
- Darryl Wagner, Chairman, Asia Sub-committee, Advice & Assistance Committee
- Dave Pelletier, Chairman, Actuarial Standards Board, Canada
- Kirsten Armstrong, Three Rivers Consulting, Sydney, Australia
- Scott Yen, Regional Actuary, Chartis Insurance, Singapore
- Chi Cheng Hock, Board Member, Singapore Actuarial Society
- Professor Yang Hailiang, Head of Department of Statistics and Actuarial Science, Hong Kong University
- Chris Daykin, Chief Executive, IAA Fund

Other speakers included the State Secretary of the Ministry of Welfare and Social Security, Mr U Byambasuren, the Head of the Insurance Market Department of the Financial Regulatory Commission of Mongolia, Mr S Ganbold, and the Managing Director of the Society of Actuaries of Mongolia, Mr Gantulga Donorov. The President of the Society of Actuaries of Mongolia, Mr D Davaasambuu, who is Adviser to the Speaker of the Mongolian Parliament and a former Mongolian Ambassador to the United Kingdom (2002-08), was present throughout the first day.

The speakers introduced various facets of the work of actuaries, including a wide-ranging introduction to different potential roles and then more focussed presentations on life insurance, general insurance, microfinance, regulation. Sessions also covered actuarial education and the development of a professional actuarial association. There were a good number of questions after each of the presentations.

About 50 Mongolians participated in the seminar, from the insurance industry and the National University of Mongolia, as well as from government and from other sectors of the economy.

The guest speakers also carried out one-to-one interviews with the media, including a reporter from national television, which featured the event on prime-time television on the Monday evening.

Chris Daykin was invited by the representatives of the National University of Mongolia to give a talk to about 100 students from the mathematics and economics faculties on the Wednesday morning. Scott Yen and Chi Cheng Hock also met up with the university lecturers on Tuesday evening. Kirsten Armstrong had planned to stay on in Mongolia for a few days and arranged to give some advice to the Financial Regulatory Commission on the introduction of compulsory third party liability motor insurance, which is due to come into effect on 1 January 2012.

The meeting was supported financially by the IAA Fund to the amount of USD2,500, in order to assist the Society of Actuaries of Mongolia with some of the expenses which
were not covered by UNDP. However, UNDP reimbursed the travel and accommodation expenses of the guest speakers from outside Mongolia.

Chris Daykin  
Chief Executive, IAA Fund  
17 November 2011