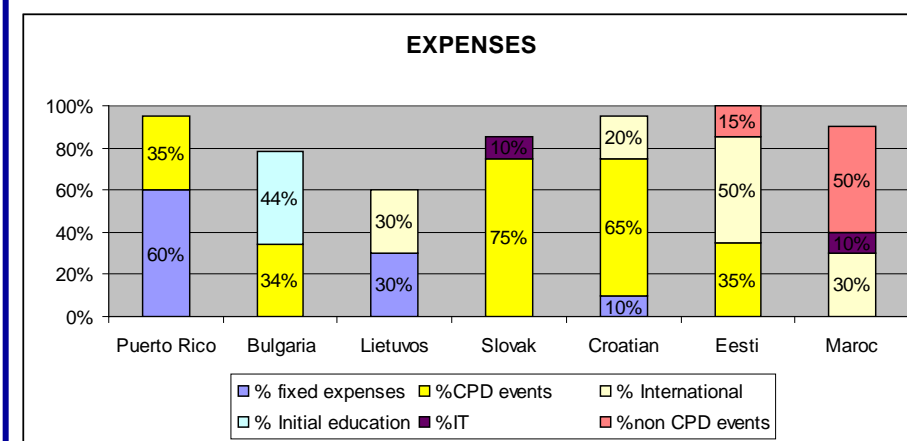
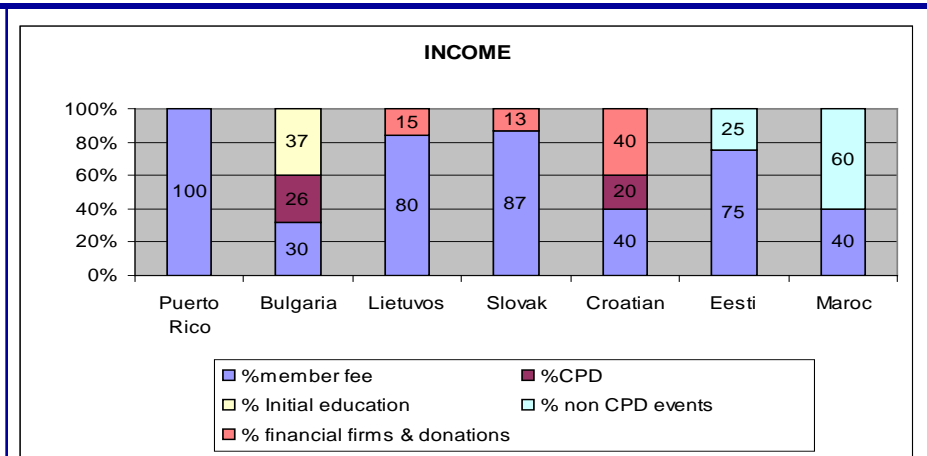
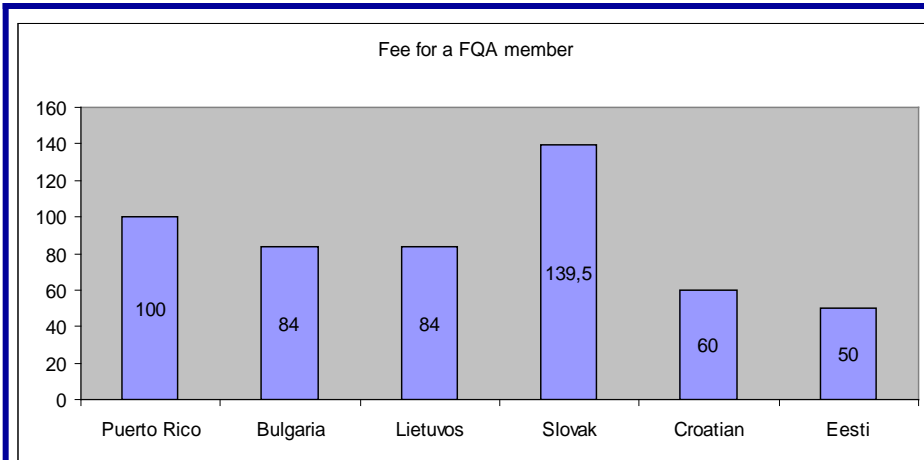


# **Financial Actuarial Associations Survey**

**Thomas BEHAR,**  
**Président de l'Institut des actuaires**

**Limassol,**  
**2 novembre 2008**

## SMALL ASSOCIATIONS : 0 < < 200 members

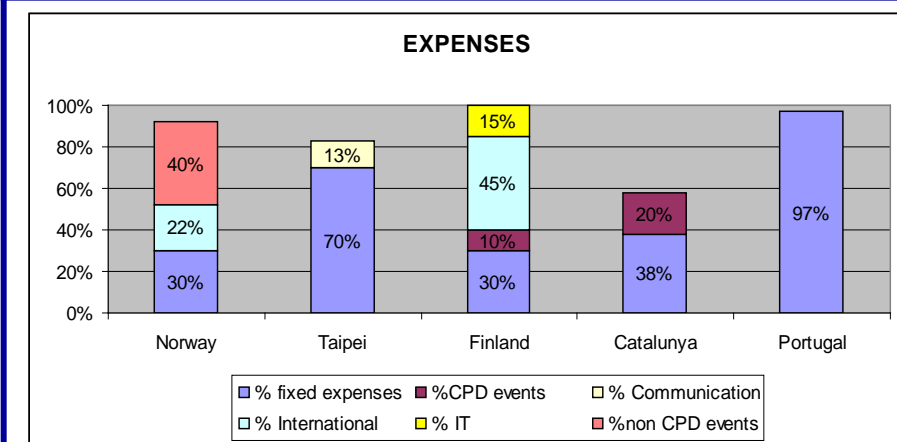
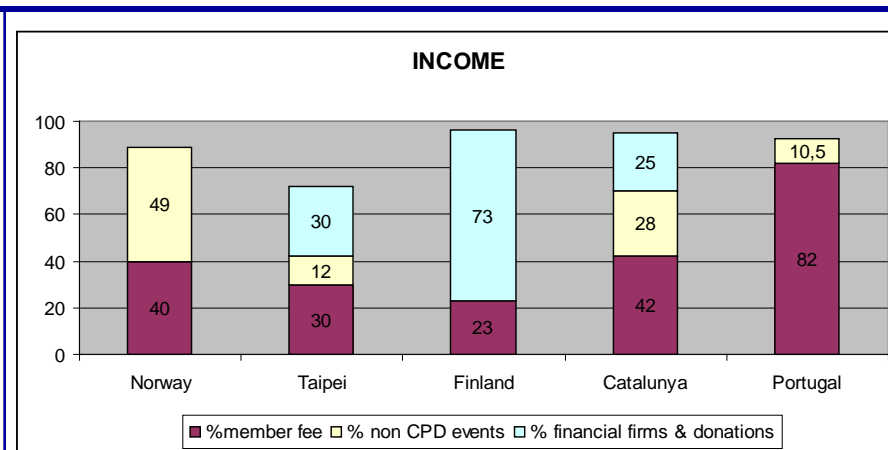
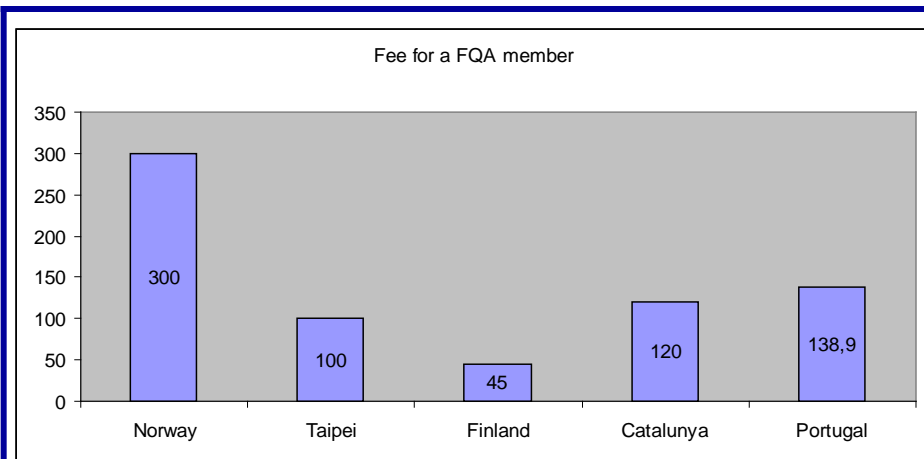


| Association    | Puerto Rico | Bulgaria | Lietuvos | Slovak   | Croatian | Eesti | Maroc  |
|----------------|-------------|----------|----------|----------|----------|-------|--------|
| Staff          | 0           | 1        | 0        | 0        | 0        | 0     | 0      |
| Staff increase | 0           | 0        | 0        | 0        | 0        | 0     | 0      |
| Office         | Provided    | Provided | Provided | Provided | Provided | None  | Leased |

**SMALL ASSOCIATIONS : 0 < < 200 members**  
**COMMENTS**

- ✓ **Small number of members means also small incomes and expenses**
- ✓ **No staff (1 for Maroc)**
- ✓ **Some associations benefits for a free office and donations.**
- ✓ **International expenses are significant (paying the IAA and, for European association, GCAE, and sending the Officers to meetings)**
- ✓ **CPD or non CPD events represent also a significant expense.**
- ✓ **Fixed expenses are usually limited.**
- ✓ **Expense Increase to come for CPD events (Slovak, Bulgarian, Croatian), for IT (Slovak) , for Initial education (Bulgarian)**

## MEDIUM ASSOCIATIONS : 200 < < 1000 members

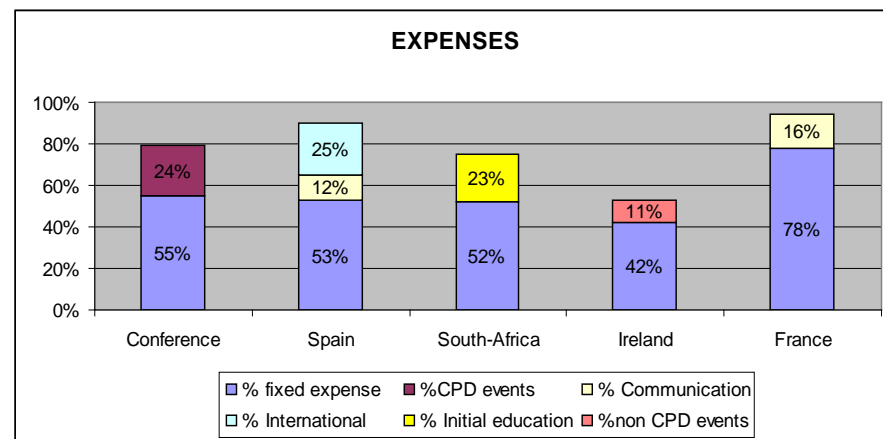
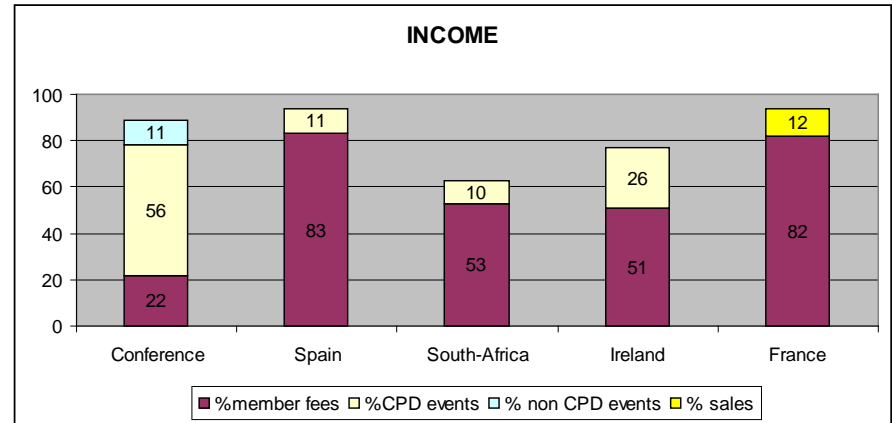
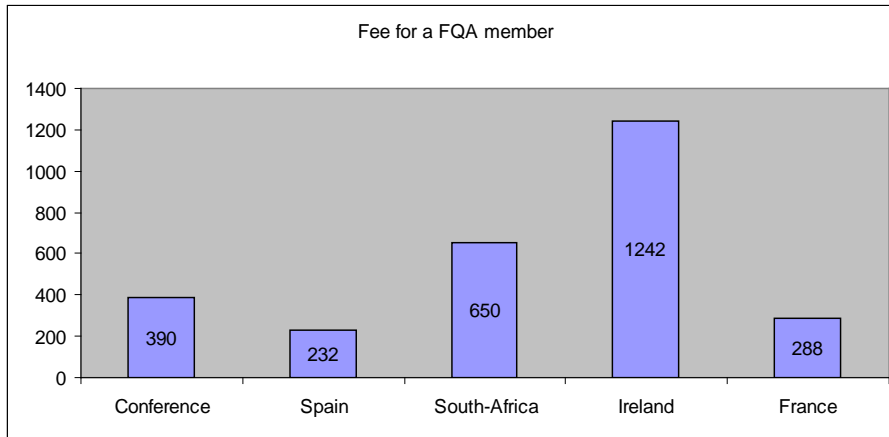


| Association | Staff | Staff increase | Member per staff | Office |
|-------------|-------|----------------|------------------|--------|
| Norway      | 0,5   | 100%           | 522              | None   |
| Taipei      | 3     | 0%             | 271              | Leased |
| Finland     | 0,4   | 200%           | 850              | None   |
| Catalunya   | 2     | 0%             | 443              | Leased |
| Portugal    | 1     | 100%           | 339              | Leased |

**MEDIUM ASSOCIATIONS : 200 < < 1000 members**  
**COMMENTS**

- ✓ **Member fees represent between 20% and 40% of te income (except for Portugal) and some associatiосn benefit from donations from financial firms**
- ✓ **1 to 3 staff members**
- ✓ **The weight of fixed expenses increase**
- ✓ **International expenses are significant**
- ✓ **Expense Increase to come for CPD events (Taipei, Portugal), for non CPD events (Taipei), for fixed expenses (Taipei, Finland), for IT (Finland) for International (Finland)**

## LARGE ASSOCIATIONS : 1000 < < 3000 members

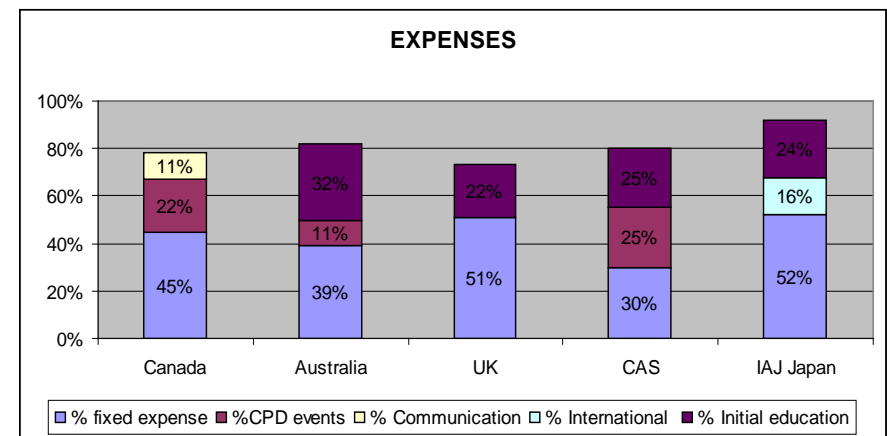
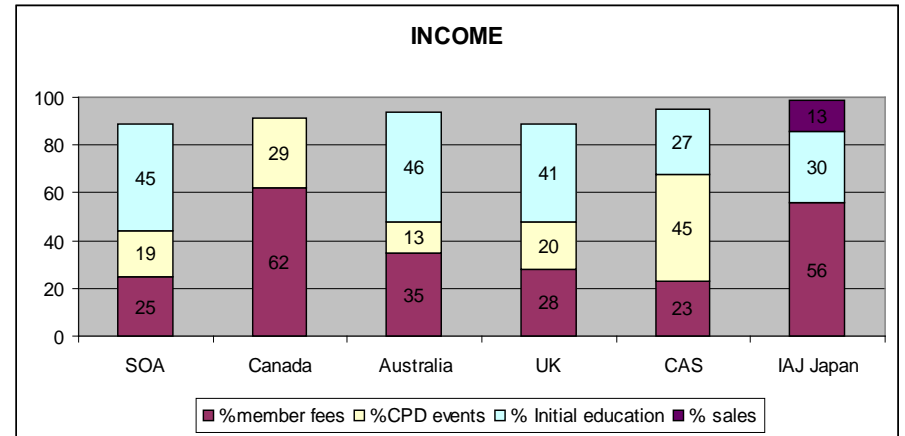
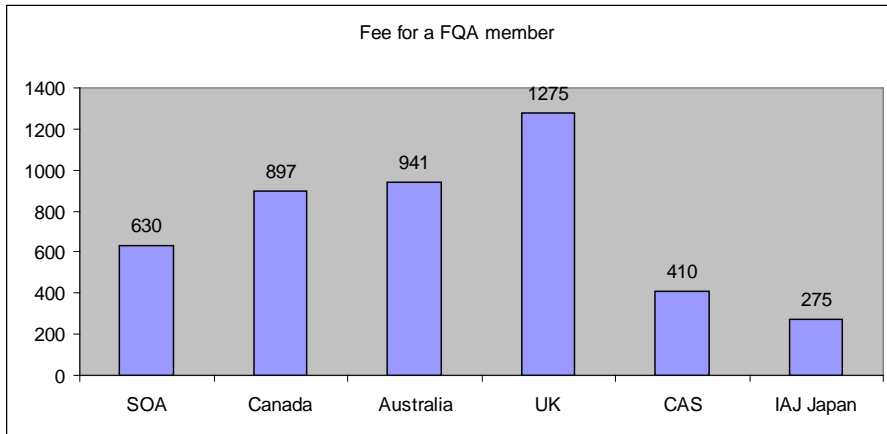


| Association  | Staff | Staff increase | Member per staff | Office |
|--------------|-------|----------------|------------------|--------|
| Conference   | 6     | 20%            | 221              | Leased |
| Spain        | 2     | -33%           | 748              | Owned  |
| South-Africa | 7     | 233%           | 269              | Leased |
| Ireland      | 3     | 0%             | 340              | Leased |
| France       | 2,1   | 55%            | 1056             | Owned  |

**LARGE ASSOCIATIONS : 1 000 < < 3000 members  
COMMENTS**

- ✓ **Various amount of member fee**
- ✓ **Great part of member fee in income (excepted for Conference), completed by CPD event incomes**
- ✓ **Majority of expenses in fixed expenses, completed by another major expense which differs depending of the association**
- ✓ **Various staff ratio : from 1 staff for 221 member to 1 staf for 1056 member.**
- ✓ **Offices are leased and, for Spain and France, owned.**
- ✓ **Expense Increase to come for Initial education (South-Africa, Ireland)  
Fixed expenses (Ireland, France), IT (Ireland), CPD events (Ireland, France)**

## EXTRA LARGE ASSOCIATIONS : 3000 < < 20 000 members



| Association | Staff | Staff increase | Member per staff | Office |
|-------------|-------|----------------|------------------|--------|
| SOA         | 100   | 21%            | 196              | Leased |
| Canada      | 16    | 13%            | 241              | Leased |
| Australia   | 20,4  | 65%            | 174              | Leased |
| UK          | 111   | 26%            | 177              | Leased |
| CAS         | 25    | 25%            | 194              | Leased |
| IAJ Japan   | 6     | 17%            | 647              | Leased |



**EXTRA LARGE ASSOCIATIONS : 3 000 < < 20 000 members  
COMMENTS**

- ✓ **Various amount of member fee**
- ✓ **Great part of member fee in income (CIA, IAJ) but not for the other association (UK, SOA, CAS) : Initial education and certificates, CPD events are a major income**
- ✓ **Fixed expenses represent between around 30 to 50%, completed by another major expense on initial education or CPD events (cf. incomes)**
- ✓ **Staff ratio : around 1 staff per 200 member (except for IAJ with 1 staff for 647 member).**
- ✓ **Offices are leased.**
- ✓ **Expense Increase to come for Communication, discipline and research (Canada), Initial education and IT (Australia), fixed expense and initial education (UK)**

## **COMMENTS**

**Ready for discussions, questions and comments !**