



SOCIETY OF ACTUARIES

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## Cairo University Actuarial Graduation

by Michael Hubbart

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The first graduating class of actuarial students at Cairo University received their degrees in a ceremony at the university. Ten of the eleven students, who started the program in 1995 are currently working in the insurance industry, either for private companies, or for the Egyptian Insurance Supervisory Authority. One is working as a Demonstrator in the Mathematics Department at Cairo University, where her duties consist of assisting in the Actuarial Science Program in the Faculty of Commerce.

The program was started in 1995 as a joint effort with City University in

problem sessions during the term. During the past term, an American actuary has been teaching in the program as a part of a U.S. aid project intended to provide technical assistance for economic reform in Egypt. The program, as it stands, is a joint effort of many individuals, groups, and organizations, all of whom were represented at the graduation ceremony.

Guests at the ceremony included Paul Thornton, President of the Institute of Actuaries; and Elisabeth Goodwin, Chief Educational Officer of the Institute. Attendees from City University were Richard Habermann, Dean of the School of Mathematics, Actuarial Science, and Statistics; David Rhind, Vice Chancellor; and Linda Wolstonholme, Head of Department of Statistics and Actuarial



fulfilling. In Egypt there are currently ten individuals who are members of either the Institute of Actuaries, or of the Society of Actuaries. The program at Cairo University will add to this number. He also noted the founding of the Egyptian Society of Actuaries within the past month as another milestone in the development of the actuarial profession in Egypt.

Professor Ibrahim received an enthusiastic standing ovation from the graduating students.

The ceremony, which included a marching band and a full academic procession, was followed by an Egyptian feast in the University Guest House.

Finally, I would like to add that, for me personally, it was a great honor and an inspiration to be present at the commencement. I noted that many of the current students in the program attended. I believe that their attendance is a measure of the affection and esteem that they feel for their graduating colleagues. It is an affection that I share.

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London. Under the arrangement with City University, Cairo University receives support and advice on curriculum, and students in the program can obtain exemptions on up to eight of the Professional Examinations offered by the Institute of Actuaries in the United Kingdom.

For certain courses offered by Cairo University, the final examination paper is submitted to City University for independent grading.

Exemption from the Institute Examination is based on the result of that independent review. The independent review is under the close supervision of the Institute.

Courses in the program are taught by regular members of several of the faculties of the university, and by actuaries in practice in the Cairo area. Visitors from City University conduct

Science. The degrees were presented to the graduates by Dr. Farouk Ismail, Rector of Cairo University. Also represented were the Insurance Federation of Egypt and the Insurance Supervisory Authority.

Professor Fathi Ibrahim spoke to the gathering about the history of the program, and the need that it was

