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Actuarial Association of the Republic of Srpska

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Actuarial Association of the Republic of Srpska is a small organization of actuaries from Bosnia and Herzegovina. We all gained our actuarial knowledge from local universities where actuarial science and practice does not have a long history. As actuaries we are employed by insurance companies in a market that is quite underdeveloped. Due to financial constraints we were not in position to pursue additional advanced education on actuarial topics.

We tried to find a way to continue to develop ourselves as professionals, so we applied for membership in the International Actuarial Association and became an associate member after the 2014 congress in Washington DC.. Soon after, we applied for an IAA section Actuaries Without Borders project on non-life premium calculation. This was approved and as a result we had

an excellent regional seminar on this topic in March 2015, with a guest lecturer from University of Wisconsin-Stout, USA, Prof. Nasser Hadidi, FCAS, FSOA, MAAA.

Our next intention is to start taking actuarial exams, for which we contacted Mr. Carlos Arocha, FSA, MAAA, chairperson of the International Section Council of the Society of Actuaries, who paid us a visit on September 24, 2015 to talk about SOA exams and enterprise risk management. Also we are striving to build an actuarial library, which will help us with exam preparation and also will be of great help in promoting the actuarial profession in this region. ■



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