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# Actuaries Without Borders Global Mentorship Program: A Growing Success Story



**A**ctuaries Without Borders (AWB®) is a section of the International Actuarial Association (IAA) that helps provide temporary actuarial services in parts of the world where actuarial resources are lacking. It provides temporary actuarial education services covering all actuarial practice areas.

In February 2017, AWB officially launched the Global Mentorship Program (GMP). In May 2017, GMP entered into a collaboration with the African Insurance Organisation (AIO)<sup>1</sup>, a non-governmental association established in 1972 with members of the insurance industry, regulatory/supervisory authority, insurance training centers and national and regional associations (such as FANAF)<sup>2</sup>, mainly from Africa. The collaboration provides a global mentorship program and professional actuarial exam tutoring support for actuarial professionals in Africa in order to develop actuarial capacity. In January 2018, GMP was improved to simplify its operation by accepting online applications.

Within 18 months, GMP has grown to 200 applicants residing in 43 countries. A majority of the mentee applicants reside in Africa, Eastern Europe, Asia, and South America, with a majority of the mentor applicants residing in North America and Western Europe. The diversity of participation reinforced the global vision of this program and its contributions to the global society, especially the actuarially developing countries.

As the GMP continues to grow geographically, it encounters a shortage of actuarial professionals to act as mentors. For every mentee applicant, there is 0.7 mentor. Some of the mentors

are kind to support multiple mentees. However, the shortage continues to increase while the program continues to expand globally. Currently, we are recruiting for mentors who can provide either exam tutoring support or actuarial career support in a remote basis.

A recent testimonial from a Lynette Tasaranarwo, a mentee from Zimbabwe, is provided here:

*“I joined the mentorship program after learning of it through my employer NicosDiamond Insurance who in turn were informed of the program by the AIO. For you to understand my motivations for joining the mentorship program, I will give a bit of background. As some of you may be aware, the Zimbabwe Actuarial Society (ASZ) is an associate member of the IAA and has a membership of over 150. However the bulk of this membership is comprised of students. Fully qualified actuaries are approximately 40. Furthermore, only about 10 of these 40 actuaries currently reside and work in Zimbabwe on a full time basis. Zimbabwe has suffered brain drain as experienced actuarial professionals seek better opportunities in more developed economies.*

*As with the rest of Sub-Saharan Africa, Zimbabwe has also witnessed changes in the regulatory landscape. Much of the changes have been focused on addressing governance and risk management deficiencies. For instance, the regulator now requires that technical provisions for general insurers be certified by an actuary. The regulator has also indicated that all insurers should have an actuarial function separate from both the audit and risk management functions. Consequently, opportunities have opened up for actuarial professionals in Zimbabwe as insurers demand the actuarial skills set.*

*Myself, I am the only actuarial professional working at my organization, a leading insurer in Zimbabwe. Hence, I joined the mentorship program intending that in the process I would*

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Pictured L-R: Marvellous Dumba, Lynette Tasaranarwo and Renata De Leers.

*become a more effective actuary. The program surpassed my expectation as it matched me with a mentor who has a similar interest and experience working in the non-life insurance sector.*

*Without getting into too much detail, the mentorship program has exposed me to new ideas and ways of thinking in terms of how I can translate the knowledge learnt through exams into actionable insights and practical work activities that can assist management in their decision making.*

*Through discussions with my mentor, I have been able to identify ways of leveraging my existing strengths and overcoming my weaknesses and thereby position myself to become an exponential actuary as alluded to yesterday. Most importantly the mentorship program provides a person with whom you can share and discuss challenging professional incidences one can encounter in their working life.*

*In a nutshell, the mentorship program is a knowledge exchange platform which helps to develop new relevant technical and professional skills essential in a changing world.*

*I would like to end by thanking those already volunteering under the AWB mentorship program and encouraging more of you to volunteer as mentors and mentees in the program. It doesn't take a lot of time to bring change, only one hour of your time every fortnight. Let us back the IAA and AWB's key objective of supporting the development, growth and promotion of the profession in Africa.*

*Thank you!"*

Volunteering is very useful to the people and countries receiving assistance, but also to the volunteers themselves. GMP provides an opportunity to work much more broadly than just in a professional environment to develop connections completely outside one's sphere. It is personally rewarding to see people succeed, to make a difference in these people's lives and their professional development.

For more information about the GMP, please visit the GMP website at [bit.ly/AWB-GMP](http://bit.ly/AWB-GMP).

If you have any questions about this global program before applying, please do not hesitate to contact the AWB executive director, Renata De Leers, the project manager, Bosco Chan, and the deputy project manager, Michael Mendel jointly through [AWB-MET@actuaries.org](mailto:AWB-MET@actuaries.org).

To apply as a mentor, please complete the application form at <https://www.surveymonkey.com/r/69DG67S>.

To apply as a mentee, please complete the application form at <https://www.surveymonkey.com/r/5FF28P8>. ■

#### ENDNOTES

- 1 [www.african-insurance.org](http://www.african-insurance.org)
- 2 [fanaf.org](http://fanaf.org)