The Second International Meeting of Leaders of the Actuarial Profession in Africa took place from Thursday 20 February to Saturday 22 February 2003 in Lagos, Nigeria, at the invitation of the Nigerian Actuarial Society. The first such meeting had taken place in Accra, Ghana on 20-22 September 1999 at the invitation of the Actuarial Society of Ghana.

The meeting was attended by representatives from 10 countries in the region (including 3 from South Africa) as well as by 6 people from the United Kingdom. Excellent administrative support for the meeting was provided beforehand and on site by Maria Perry from the Institute of Actuaries secretariat. The final agenda for the meeting is attached. The IAA International Promotion and Education Fund (IPEF) gave bursaries to bring 10 of the participants from 8 countries outside Nigeria and also covered the costs of room hire and lunches and coffee breaks. The cocktail reception was sponsored by the Nigerian Actuarial Society and the two dinners were sponsored by 3E Foundation and Punch Newspapers respectively. The business sessions and all social functions were held at the Federal Palace Hotel. Bursary recipients were accommodated at the B-Jays Hotel, a mile or so away.

10 participants from outside Nigeria received bursaries from the IPEF to cover travel expenses and/or accommodation costs. The cost of these bursaries was about USD 10,000 for travel expenses and USD 5,400 for accommodation costs at B-Jays Hotel. The cost of the room hire, lunches, coffee breaks, etc was around USD 5,100. The total cost to the IPEF is therefore expected to be close to USD 20,000. Participation by country in the region was as follows:

<table>
<thead>
<tr>
<th>Country</th>
<th>No of participants</th>
<th>No of bursary recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ghana</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Kenya</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Malawi</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Mauritius</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Namibia</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Nigeria</td>
<td>12 (+)</td>
<td></td>
</tr>
<tr>
<td>South Africa</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Tanzania</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Zambia</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>TOTAL</td>
<td>25</td>
<td>10</td>
</tr>
</tbody>
</table>

Powerpoint presentations from the meeting will be posted on the IAA website under Meetings. Reports were received of developments in the profession and the role of actuaries and the actuarial association in the different countries. It is hoped that these will also be made available on the website in due course.

Thanks are due to the Nigerian Actuarial Society for hosting the meeting and for the support they provided.
In order to focus future activity in the different countries, Peter Clark, Immediate Past-President of the Institute of Actuaries and incoming Chair of the Committee for Services to Individual Members of the IAA, mentioned the possibility that the 2010 ICA would be awarded to South Africa (subject to the decision of his Committee and of the IAA Council) and challenged the delegates to enunciate their follow-up to the Lagos meeting in terms of:
  - What is your Vision for the actuarial profession in your country by 2010?
  - What steps will you take to achieve that Vision?
  - What help do you need to achieve that?
He indicated that answers to the last question would only be entertained when submitted with answers to the first two questions.

There is clearly much to be done to develop the profession in Africa. Most countries have very few actuaries indeed and many have no qualified actuaries at all. Nigeria, Ghana and Kenya have a number of actuaries and the first two have established actuarial associations. Kenya has an actuarial students’ society and has been thinking about setting up a proper association for several years. However, in each country there are many issues still to be sorted out, including:
  - the most appropriate level to set for fully qualified actuaries in each country
  - the role of the universities in actuarial education
  - achieving a higher level of influence for the profession

It seems likely that further IPEF sponsored meetings will be useful for supporting the development of the profession in Africa, with at least one, and perhaps two, before the 2010 ICA. It was proposed that the next meeting should be held in Kenya, perhaps in 2005.

Chris Daykin
Trustee of the IPEF
5 March 2003
SECOND INTERNATIONAL PROFESSIONAL MEETING OF 
LEADERS OF THE ACTUARIAL PROFESSION IN AFRICA 

ACTUARIES MAKE FINANCIAL SENSE OF THE FUTURE 

Thursday 20 February to Saturday 22 February 2003 
Lagos, Nigeria 

Final Agenda 

Wednesday 19 February 2003 
19.00 - 21.00 Cocktail Reception at Federal Palace Hotel (courtesy of the Nigerian Actuarial Society) 

Thursday 20 February 2003 
08.00 – 09.30 Registration at Federal Palace Hotel 
09.45 – 10.30 Opening ceremony. Welcome from Nigerian Actuarial Society and from representatives of International Actuarial Association and the International Promotion and Education Fund of the IAA. 
10.30 – 11.00 The International Actuarial Association. Presentation by Chris Daykin, Past-President of the IAA. 
11.00 – 11.45 Tea/coffee break 
11.45 – 12.15 The role of the actuary in the economy. Presentation by Steve Handler, Chair, Advice & Assistance Committee of the IAA. 
12.15 – 13.00 The actuarial profession in Nigeria/Africa. Presentation by Sir Christopher Oyeka, Vice-President of the Nigerian Actuarial Society. 
13.00 – 14.00 Lunch
14.00 – 14.45 The regulatory role of the actuary. Chris Daykin, UK Government Actuary


15.30 – 16.00 Tea/coffee break

16.00 – 17.00 Developments in actuarial education. Professor Rob Dorrington, University of Cape Town and Chris Daykin, Institute of Actuaries

19.30 Dinner in the grounds of the Federal Palace Hotel (sponsored by 3E Foundation)

Friday 21 February 2003

09.00 – 11.00 Self presentation of participants and the current status of development of the actuarial profession and actuarial education in each country.

11.00 – 11.30 Tea/coffee break

11.30 – 12.30 Promoting diversity in the actuarial profession. Presentation by Janina Slawski, President-elect, Actuarial Society of South Africa.

12.30 – 14.00 Lunch

14.00 – 14.45 Mortality tables based on limited data. Presentation by Rob Dorrington.


15.15 – 15.45 Tea/coffee break


16.30 – 18.00 Working session: The development of an actuarial society into a professional body. Peter Clark, Past-President, Institute of Actuaries. Discussion on the development of actuarial associations in Africa and the prospects for forming new ones.

19.30 Dinner with invited guests (sponsored by Punch Newspapers).

Saturday 22 February 2003

09.00 – 10.30 Working session: Discussion on actuarial education and the prospects for the African region. Chris Daykin, Institute of Actuaries Education and CPD Board, and Olawale Opayinka, Chairman of 3E Foundation.

10.45 – 11.15 Tea/coffee break
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.15 – 12.30</td>
<td><strong>Working session:</strong> Pension reform around the world. Chris Daykin, UK Government Actuary. Followed by discussion on pension and social security issues in Africa.</td>
</tr>
<tr>
<td>12.30 – 13.00</td>
<td>Summary, final remarks and closing ceremony</td>
</tr>
<tr>
<td>13.00 – 14.00</td>
<td>Lunch</td>
</tr>
<tr>
<td>14.00</td>
<td>Tour of Lagos</td>
</tr>
</tbody>
</table>