A brief summary
Hrvatsko aktuarsko društvo
Croatian Actuarial Association

• 118 actuaries
• 79 full members
• founded in 1996
Role of actuary in Croatia

• Appointed Certified Actuary
  – verifies premium tariffs and technical provisions
  – draws up an opinion about premium rates and technical provisions (annually)
  – signs calculation of capital adequacy and solvency margin
Role of actuary in Croatia

• Certified Actuary
  – draws an opinion on the application of new premium rates or amendments to the old premium rates
  – confirms adequacy of retention level, adequacy of company’s procedures for calculating PML

• Independent certified actuary
  – draws an opinion on the level and changes in technical provisions for audit reports
Education of actuaries in Croatia

• masters degree at Department of Mathematics University of Zagreb (technical)
• additional exams for Certified Actuary: Croatian Supervisory Agency / Croatian Actuarial Association (country specific, professionalism)
• CPD – Croatian Actuarial Association, cooperation with other organizations
Activities of CAA: CPD

• 2010. European Actuarial Academy & CAA: *Stochastic Methods of Claims Reserving*
  – 76 participants, 16 from the region
• 2010. Insurance Institute & CAA in cooperation with Swiss Re: *Solvency II*
  – 100 participants, 9 from the region
• 2009. Insurance Institute & CAA: *Solvency II*
  – 97 participants, 11 from other countries in the region
Activities of CAA: CPD

• 2009. European Actuarial Academy & CAA: Product Management and development for Insurance Companies
  – 45 participants from 11 countries other than Croatia

• 2007. CAA: IFRS4 & Liability Adequacy Testing
  – 66 participants, 14 from other countries in the region

• 2006. CAA: Liability Adequacy Testing & IFRS4
  – 56 participants, 15 from other countries in the region