

LEBANESE ASSOCIATION OF ACTUARIES

PRESIDENTS' FORUM ROME, ITALY, 13 JUNE 2005

1. The profile of the LAA

Actuarial profession is governed by the Lebanese Association of Actuaries. The LAA was established in 2002 by 6 founding members.

Currently there is a total of 26 members comprised of:

- 3 honorary members; (C Daykin, C Huntington, J Berthon)
- 10 fully qualified fellows;
- 6 associate members; and
- 7 students members.

Among our membership:

- 4 are members of AFIR;
- 4 are members of ASTIN;
- 2 are members of IAAHS ; and
- 1 is a member of IACA.

Few of our fellow members belong to different actuarial associations that are full member associations of the IAA:

- 3 are member of the Swiss;
- 2 are member of the UK;
- 2 are members of the Cyprus
- 2 are member of the French
- 1 is a member of the US
- 1 is a member of the German

2. Professionalism Issues

Since the LAA is relatively young and has few full members, the board of the LAA has opted for the time being to delegate to its honorary members two roles:

- Membership - any application for a full membership from an applicant who is not a full member from another full member association of the IAA is referred to the honorary members for recommendation.
- Disciplinary - all disciplinary cases are to be referred to the honorary member.

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3. Activities Issues

We presently support the insurance regulator in its effort for the insurance reform. Furthermore, we constantly support both of the universities that offer actuarial education.

A task group is commissioned to lobby with government with regards to the role of actuaries in pensions.

The LAA holds/sponsor at least two actuarial events per year.

A small group is working on a paper on TAKAFUL that is planned to be submitted for the ICA2006.

4. Educational Issues

In Lebanon there are two universities that offer BS in actuarial science.

- NDU – The program is offered in English it was established in 1998;
- USJ- The program is offered in French it was established in 2004.

Additionally there is The Muhanna Foundation that offers a Diploma Program. It is built on tuition material from the IoA since 1994.

Most of the students and associate members are sitting for the exams of the SoA & the IoA. Currently there are two exam centres, namely, the NDU and the Muhanna Foundation.

5. International

Since few members of the LAA travel extensively in the region, they are mandated to support the development of the actuarial profession.

The LAA is planning to be well represented in the ICA2006.

**i.e. muhanna
president elect
10 June 2005**



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