Scenario of Actuarial study program in Bangladesh .

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The [economy](http://en.wikipedia.org/wiki/Economy) **of** [Bangladesh](http://en.wikipedia.org/wiki/Bangladesh) is a rapidly [developing](http://en.wikipedia.org/wiki/Developing_country) [market-based economy](http://en.wikipedia.org/wiki/Market_economy). Its [per capita income](http://en.wikipedia.org/wiki/List_of_countries_by_GDP_%28PPP%29_per_capita) in 2010 was est. US$1,700 (adjusted by [purchasing power parity](http://en.wikipedia.org/wiki/Purchasing_power_parity)). According to the [International Monetary Fund](http://en.wikipedia.org/wiki/International_Monetary_Fund), Bangladesh ranked as the [44th largest economy](http://en.wikipedia.org/wiki/List_of_countries_by_GDP_%28PPP%29) in the world in 2011 in PPP terms and 57th largest in nominal terms, among the [Next Eleven](http://en.wikipedia.org/wiki/Next_Eleven) or [N-11](http://en.wikipedia.org/wiki/Next_Eleven) of [Goldman Sachs](http://en.wikipedia.org/wiki/Goldman_Sachs) and [D-8](http://en.wikipedia.org/wiki/Developing_8_Countries) economies, with a gross domestic product of US$269.3 billion in PPP terms and US$104.9 billion in nominal terms. The economy has grown at the rate of 6-7% per annum over the past few years. More than half of the GDP is generated by the service sector; while nearly half of Bangladeshis are employed in the agriculture sector.

[Universities](http://en.wikipedia.org/wiki/University) in [Bangladesh](http://en.wikipedia.org/wiki/Bangladesh) represent about 75 academic bodies out of a total of about 105 institutions represent the conventional higher education institution (HEI) in [Bangladesh](http://en.wikipedia.org/wiki/Bangladesh). Segmented by management and financial structure, these include 34 public universities, 56 private universities, 2 international universities, 31 specialized colleges, and 2 special universities. Unfortunately, no one university in Bangladesh conducts Actuarial Education program. .

Actuarial Society of Bangladesh (ASB) was founded on July 07,2007 with the end in view to create and develop Actuarial Education facilities in the country with the help and assistance with other actuarial educational organization of the world . Actuarial Society of Bangladesh (ASB) is a registered organization under certificate of Registration of Societies Act XXI of 1860 NO.S-6732 (977)07.

The objectives of the Society :

1. To promote the standing of the actuarial profession in Bangladesh, and raise the public esteem of the profession .
2. To promote a source of reference on actuarial matters for the Government of peoples Republic of Bangladesh ,Regulatory authorities , and other interested bodies .
3. To take such action as a society as may be agreed upon at a General Meeting of the society in respect of any matter that is relevant to the actuarial profession .
4. To promote the study and discussion of research into and the publication of matters relating –
5. The application of actuarial ,economic , financial and statistical principles to practice problems ,
6. The Actuarial , Economic and allied aspects of Insurance ,Employee retirement benefits , Society Security , Finance and Investment and any other areas of application where actuarial principle are applicable , with particular reference to Bangladesh .
7. To assist students in the course of their actuarial studies and to provide and to promote Continuing Professional Development (CPD) programmers’ for the members of the society so as to enable them to update themselves .
8. To foster and encourage society and familiar relationships amongst actuaries within Bangladesh and internationally.

ctuarial Society of Bangladesh (ASB) is regularly assisting student participants in Bangladesh and also conducting counseling classes to prepare the student for the professional examination. with this gesture, ASB thankfully re-calling the kind assistance of ASB for providing volunteer resource personal for conducting class presentation in Bangladesh which was of great help for the student participants.

In spite of first growing of insurance industry and also financial institutes as well in Bangladesh there is acute shortage of qualified actuary . As such most of the organization outsourcing actuarial consultancy services which is a basic indented of usual growth . In Bangladesh, at present there are one fellow and to associate actuaries in Bangladesh only. Side by side a good number of candidates are pursuing the professional examination under institute of actuarial faculty of UK . organized by Actuarial Society Of Bangladesh. On the other hand some more participants are pursuing professional examination from institute of actuaries India organized by Bangladesh Insurance Academy .

Very recently Insurance Development Regulatory Authority ( IDRA) of Bangladesh introduced to open actuarial desk in different life insurance company. Where in most of the partly qualified students joined to work Vis-à-vis pursuing professional examination . Pursuing actuarial professional examination from Bangladesh has a great challenge of high cost of examination ,high cost of reading materials lack of it, and examination tutorial . On the stated circumstances, it is a great pleasures to know actuary without border has come forward to provide volunteers to prepare the student member for the examination which has given a high degree of momentum for a country like ours to a great extend .

ASB now, planning to establish one school of actuarial study program wherein there is big challenge of having resource personnel for conducting actuarial classes in our country. In that case, hiring resource personnel from nearby countries will be of high cost involvement. In this stage. If AWB helps ASB by proving volunteer resource personnel , this gesture can be fulfilled and such scope of actuarial education in Bangladesh can be developed.

The actuarial profession in Bangladesh has huge potentials as at present 18 Life and 42 Non-Life Insurance companies are operating and recently some more life Insurance companies are going to be approved for business. On the other hand, financial market is also expanding which is going to create more avenue for actuarial services to be sorted. With the right support such as mentorship, professional and skills development, and motivation, the sky will be the only limit for actuarial profession in Bangladesh.