



한국보험계리사회
The Institute of Actuaries of Korea



The Institute of Actuaries of Korea (I A K)

April 3, 2014

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Economic indicator for Korea

Introduction of IAK

IAA registration

Future of IAK



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Economic indicator for Korea



National Geographic

- Population : 49 Million
- GDP : \$1,540Billion USD
- GDP per Capita : \$30,254 USD
- GDP Growth: 3.6%
- Insurance Market : \$139 Billion USD
(The 8th rank in the world)

Above data is as of 2012

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Introduction of IAK : History of the IAK

Dec. 1963	Foundation of IAK
Oct. 1999	10th EAAC* in Seoul, the capital of Korea
Oct. 2009	15th EAAC* in Seoul, the capital of Korea
Oct. 2013	Full member of IAA
Dec. 2013	50th anniversary of IAK



*EAAC: East Asian Actuarial conference



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Introduction of IAK : IAK's Vision



Strengthening and improving the professional knowledge of members

Enhancement of position of actuaries

Stabilization
Specialization
Globalization

Supporting the members' activities in overseas markets

Expanding actuaries' role in various industries

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IAA registration : History

Starting to
prepare to be full
member of IAA

Year 2011

Organizing the special
committee to dedicate
to be full membership
of IAA

Year 2012

**Completion
of registration**

Year 2013

Revision of IAK provisions
Communication with regulator
IAA's guidance and assistance

IAA registration : Difficulties and overcome

Difficulties

How to overcome

Language barrier
Lack of resources

- Set up the dedicated Committee with the person who can speak English

Insufficient information

- IAA's supporting

Adapting the IAA curriculum

- Change the Law with the full supporting of regulators

IAA registration : Supporting from IAA

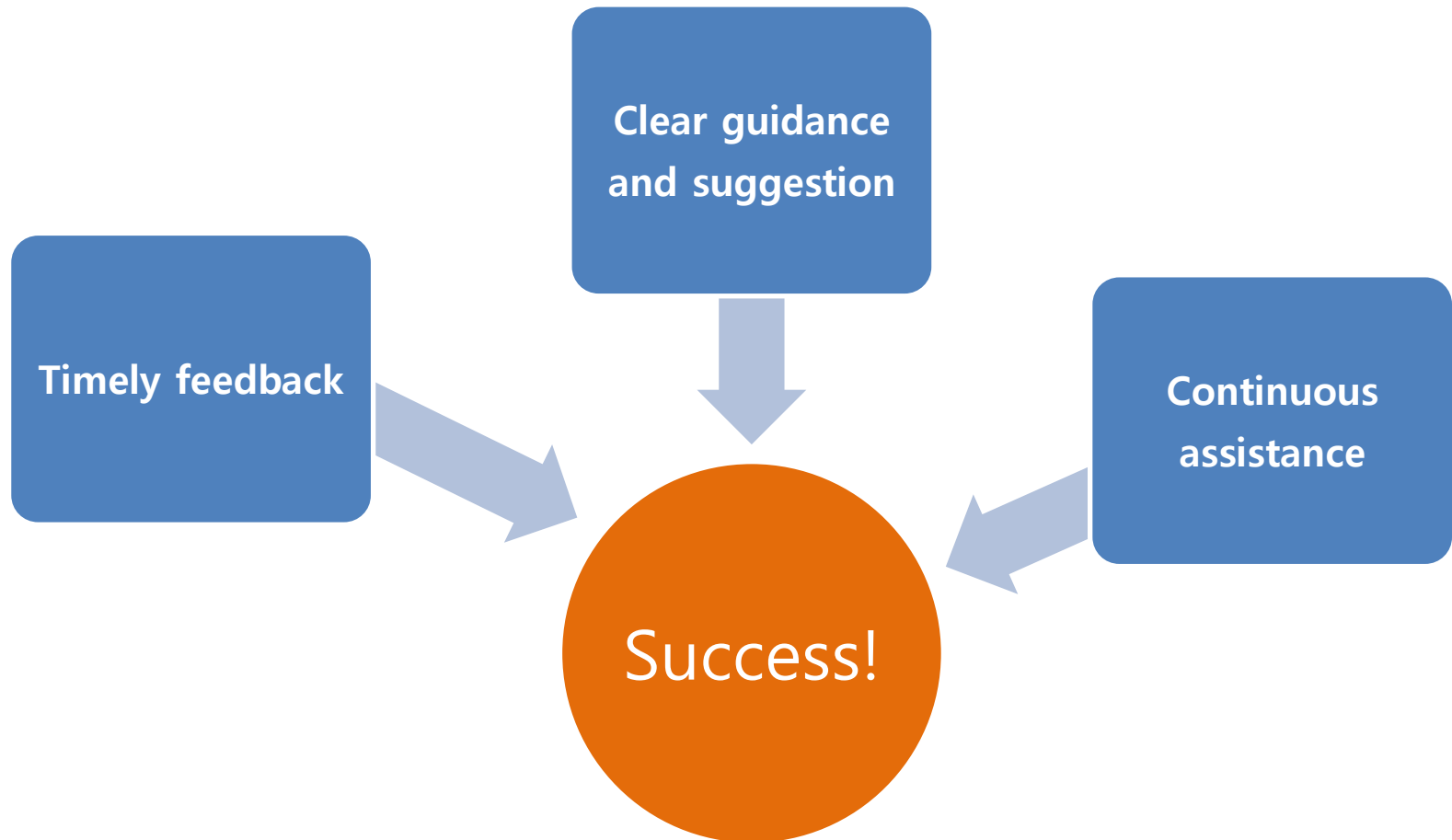


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Future of IAK



- Ethics & Professionalism

- Cooperation with IAA & Other Associations

- Coordination with regulators & Social Responsibilities



**Best Professionals
in the Financial Market!**



감사합니다
(Kam-sa-
hap-ni-da)



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