

Actuarial Society of South Africa (ASSA) Special Update - Corona Virus (CV)

The National State of Disaster declared by the President of South Africa, Cyril Ramaphosa, on Sunday, 15 March 2020, has shifted the severity of response from ASSA through simulated scenarios of CV as the nation is requested to try and stem a national epidemic.

These plans are based on current information that is subject to change given the speed of change of the risks observed. We share our plans to continue operations with the key objective of building resilience and leveraging opportunities to leapfrog our current reality by embracing technology.

Exams

Exams will continue as planned for the upcoming exam session commencing on 14 April 2020, given the preparation time and effort already invested and the impact that this has on career progression. We rely on members to apply professional judgment in considering their risk tolerance relative to the mitigating actions we have planned in deciding whether to write or carry forward the registration to the next semester.

We will stagger the starting times of exams where more than 100 persons are in attendance, accommodating candidates with different times in different exam rooms at the same venue. We will arrange for controlled entrance and exit to the venue, allowing for appropriate practice of social distancing in the process. There will be a spacing of two meters between candidates seated at desks. All furniture and computer equipment used in the exam room will be sterilized between each session with a medical grade product. We are sourcing additional hygiene consumables to be made available at the venue. We do however request candidates to bring their own supply if we are unable to secure bulk stock timeously. Candidates will be required to complete a self-declaration that will specify conditions for attending the exam in line with current guidance in preventing the spread of CV. This must be handed in to the exam supervisor with the exam permit. This form and more details around the exam with reference to CV will be communicated to candidates when exam permits are issued.

Members who want to deregister for the exam as a result of CV concerns will be allowed to do so online up to ten working days before the exam without providing any supporting evidence. Your member account will be credited in full. The credit will be carried over to the next semester. The administration levy of R500 will be waived in this instance. Where candidates have not deregistered timeously the refund policy will apply.

ASSA will engage with the IFoA regarding exams that are outsourced to the IFoA in order to align our practices and processes as we strive to give our members the same or similar experience. We are mindful that we may have different philosophies, risk appetites and responses to managing risk and crisis as we hold these conversations.

ASSA will engage with impacted universities to see how best we can provide continuity for our potential future members in writing exams this semester with the temporary closing of these institutions this week. We are confident that we can provide some relief through our existing exam infrastructure.

Contact Jehaan Abrahams jabrahams@actuarialsociety.org.za for exam queries.

Normative

Normative modules are scheduled for June 2020. The course leaders will be requested to design and develop alternative delivery solutions to enable the continuity of these courses should the current status quo with regards to CV persist or deteriorate. The first online associate professionalism course is being piloted this week. Exam conditions will apply to the invigilated modules as previously communicated. Contact Jeanine Japhta jjaphta@actuarialsociety.org.za for Normative queries.

Academy and Tuition

These sessions have already reverted to virtual delivery in most instances and will continue to be adaptive to the current environment. We will cancel sessions where we are unable to provide the planned service through virtual platforms effectively. Contact Cody Arnold carnold@actuarialsociety.org.za for Academy and Tuition queries.

Seminars and Sessionals

Seminars scheduled for April 2020 (International Data Science Conference and Health Care) will be postponed. Members who have registered will be credited in full. Sessionals already planned and communicated will be cancelled unless they can be run virtually. No new sessional meetings should be arranged until after Easter.

ASSA will continue to explore virtual solutions to host seminars scheduled from May onwards in consultation with the annual convention organisers, who are also actively seeking alternative methods of delivery. Should we fail to secure this timeously, seminars will be postponed. Only as a last resort should a cancellation of seminars be considered.

Niel Fourie will liaise with the Practice Area Committee Chairs around the decision framework in navigating our service to members. Contact Jo Coetzee jcoetzee@actuarialsociety.org.za for event queries.

Convention

It is our intention to go ahead with the 2020 Convention in October, but with the current uncertainty and the pace of developments, we are considering a variety of options including virtual attendance. Abstract submission and registration timeframes are currently under review. Please keep an eye out for communications from the Society and the Convention Secretariat.

Meetings and Travel

Members are encouraged to schedule virtual meetings using online platforms such as Zoom. ASSA does not recommend members to travel internationally given the response of governments globally and the restrictive conditions that apply. Members discretion will apply to local travel for business-critical purposes only.

Office and Staff

We are committed to maintaining our service levels through flexible work arrangements that also considers the wellbeing of our people. We have successfully deployed business continuity actions over this past year and am confident that we can continue to do so.

Accountability and Oversight

Risks are managed within a governance framework established and approved by Council. The Executive Committee of ASSA is responsible to develop and implement appropriate responses to manage risk and support continuity of operations. The Operations Board provides oversight of ASSA's key risks and management actions deployed. Material risks to the Society is escalated to Council for consideration.

In Conclusion

We appreciate that many of our members are operationally deeply involved in navigating and managing CV both professionally and personally. We ask that we continue to work towards a common goal in responding appropriately to what has now been declared a pandemic by the World Health Organisation as we fulfil our responsibilities and the common good of society.

Regards



Maryvonne Palanduz