

ASSA IMMERSIVE CPD PROGRAMME

THE SOCIALLY CONSCIOUS ACTUARY

Ultimately, when we deeply understand the problems faced by our customers and our wider communities within society, we will be able to serve our customers better.

1. Introduction

Welcome to the Immersive CPD resource centre. The information below will look to provide you with a quick to use reference guide to complement other aspects covered by your CPD plan. The objective of the immersive CPD programme is to create tangible opportunities for actuaries to connect with and understand the needs of the wider public. This will allow our profession to continue to meet the public interest and remain relevant by keeping in touch with the needs of the markets they serve.

This programme is recognised as part of the overall CPD programme.

This programme focuses on acquiring skills needed to adequately meet the need of customers and the public, as needed by various actuarial assignments. A number of these skills include:

1. Driving financial inclusion, by expanding product ranges to be more inclusive.
2. Develop the softer EQ skills required to:
 - Facilitate diverse forums when engaging with multiple stakeholders, particularly customers or boards.
 - Improve leadership and interpersonal skills that supports leading a diverse team by assisting to understand the variety of contexts that people face.
 - Examples include highlighting some of the biases we may have and creating awareness about different cultural norms, practices and realities
3. Broadening the profession's skillset to be multi-disciplinary in nature

2. Process to Engage in an Immersive Educational Experience

Step 1	Sign up for one of the challenges below by emailing Wim on Wels@actuarialsociety.org.za
Step 2	Plan the dates and length of your commitment to the challenge and gain support from others by sharing your plans.
Step 3	Baseline your experience by noting your expectations and perspectives on the challenge using the Immersive CPD programme
Step 4	Baseline your experience by noting your expectations and perspectives on the challenge using Form A (https://docs.google.com/forms/d/1NxpATbZxgib8supeJVithwMiT0yHh3b0nalZif6pvUs/edit?usp=sharing)
Step 5	Partake in the challenge.
Step 6	Note your observations from the exercise in Form B (https://docs.google.com/forms/d/12UyO0eCUwVN9WppXii18S6lg2RIMegRZWvyYESWffLw/prefill)

3. Immersive Experiences

AWF has already taken the initiative in the regard, and in the interests of supporting members to gain an appreciation of the lived experience of the wider public that we serve, they have developed a number of *immersive educational experiences* that members may wish to consider participating in as outlined below.

These would have transformative value for all members but especially those who develop or work with products that target these portions of our society. At this stage three types of *immersive educational experiences* are being developed by AWF. AWF would welcome feedback on interest in participating in these initiatives.

3.1 Solo Immersive Educational Experiences

Solo immersion experiences provide an opportunity for actuaries to practice basic exercises that expose them to simple daily struggles of the underprivileged market.

3.1.1 R15 a day challenge

Rays of Hope, an NGO based in Alexandra, Johannesburg, facilitates the Living on Less one week challenge. Participants aim to live off R15 per day for food and refreshments, similar to the lives of many within this township, for one week or longer. More information can be found on <http://lol.raysofhope.co.za>



R15 a day
challenge.docx

3.1.2 Public transport challenge

Similar to the R15 a day challenge, the public transport challenge will highlight the plight of many who do not own a car and solely rely on public transport. Participants would be limited to taking basic public transport for the duration of the challenge (one week or longer).

3.2 Workshop Immersive Educational Experiences

AWF would look to facilitate several workshops to address key areas of limited knowledge on the circumstances of average South Africans.

3.2.1 Financial literacy workshops

Participants would attend a financial literacy workshop, with the general public, to cover basic principles such as budgeting and management of finances. One possible option includes the On the Money Financial Education workshops run by Old Mutual which aims to teach South Africans how to best manage their personal finances.

3.2.2 Best Practices for running financial literacy workshops

This workshop would be run in partnership with FinMark Trust, and aims to identify what key factors need to be considered ahead of facilitating a financial literacy workshop. The session would look to highlight any differences in the actuaries' desired approach for running such a workshop in relation to best practices for connecting with attendees. The key skills developed here are those of connecting with attendees and facilitating a shared learning experience amongst all attendees.

3.3 Community Immersive Educational Experiences

Community immersion experiences require a significant commitment of time from the relevant members interested in participating. Sessions will also require training ahead of any in-person interactions outside of the professional community, given the sensitivity of such exchanges. Insights and learnings are however likely to be richer as a result of direct connections built with relevant individuals sharing in their personal experiences.

3.3.1 Joining a Stokvel

By partnering with an appropriate stokvel provider, member actuaries would be able to join and participate in a stokvel group (initially with other actuarial members and thereafter, with established stokvels). Ahead of this, training for both actuaries willing to join the stokvel as well as the relevant stokvel groups would be required.

3.3.2 Facilitating debt counselling

Actuaries interested in better understanding the debt landscape of South Africa could look to undergo formal debt counselling training in order to participate in debt rehabilitation sessions. Actuaries will not look to replace the role of debt counsellor; instead they would participate in their capacity as a 'buddy', ensuring that those undergoing debt counselling receive appropriate support during the process.

4. Additional resources / reading list

The reading list on the ASSA Website

- On Social Awareness and Transformation and
- On Financial Inclusion

allows you to consume materials that address these issues to supplement your existing CPD plan and objectives. Various sections have been included for further information.

