

HONORARY MEMBERSHIP OF ACTUARIAL SOCIETY AWARDED FOR FIRST TIME

Honorary Membership of the Actuarial Society of South Africa ("ASSA") was awarded to Mr Peter Clark, Prof Tamsanqa Kambule and Ms Gloria Serobe at the ASSA Annual General Meeting, which was held at the Sandton Convention Centre on 18 November this year. It is the first time since its establishment in 1948 that ASSA has awarded honorary membership to anybody.

"While these individuals will be known as honorary members, it is really an honour for ASSA to be associated with individuals of this calibre," said Joubert Ferreira, retiring ASSA President, when he presented the recipients with their certificates at a gala dinner that was attended by, inter alia, Reserve Bank Governor, Tito Mboweni. "Working with, and learning from, people like these can be of invaluable assistance to actuaries who want to make a real and meaningful difference."

The ASSA Constitution provides for honorary membership to be awarded to people who, in the opinion of the ASSA Council, has rendered or is able to render particularly valuable assistance in promoting the objects of the Society. The ASSA Council submits recommendations to the Annual General Meeting, where members make the decision.

Honorary membership was awarded to Peter Clark for his endeavours to promote the actuarial profession in Africa, which corresponds with one of the strategic objectives of ASSA. Tamsanqa Kambule was honoured for his work in education, especially in Mathematics, which has helped and helps to equip previously disadvantaged learners with the skills required for successful studies in Actuarial Science. Gloria Serobe's support for the ASSA schools programme, as well as her position as role model for girls and previously disadvantaged learners, has the potential to motivate these learners and to attract them to the profession. Increased diversity of the membership profile, as enhanced by Kambule and Serobe, is one of the strategic initiatives of ASSA.

Ctd: 1) Notes on Honorary Members
2) Notes on the Actuarial Society of South Africa

A programme aimed at improving the mathematics, study and life skills of learners from previously disadvantaged communities was officially launched at the Soweto College of Education on Saturday, 16 February. A total of 40 Grade 11 learners from schools serving black communities in Gauteng will participate in the programme this year. They were selected from 235 candidates at 15 black schools that that wrote an entry examination testing their mathematical skills last year.

"Actuaries on the Move", a project developed by the Diversity Committee of the Actuarial Society of South Africa (ASSA) and sponsored by Metropolitan, will be run as a pilot programme in Gauteng this year, and will be rolled out to other provinces in due course. The programme enjoys the support of the Gauteng Department of Education.

Various speakers at the event, including key note speaker Vuyi Moedi from Corporate Social Investment at Ernst and Young and Councillor for Ward 29, encouraged the learners to make the most of this opportunity. Mr Joseph Lepheane, principal of Lethulwaze Comprehensive School, and Ms Zanele Mthembu of the Gauteng Department of Education, also urged the learners to persevere.

The programme has been designed to identify top students from previously disadvantaged communities by means of an entry examination sat in Grade 10. During their Grade 11 and 12 years, successful candidates are provided with an intensive programme of Mathematics tuition, as well as additional life, study and computer skills. The objective is to prepare them sufficiently for tertiary studies and it is hoped that some of them will enter the actuarial profession.

"We have been looking everywhere for black actuaries to employ and to no avail but now we have decided to lead the way in creating a pool which will benefit not only the financial services industry but the economy of this country as well", said Peter Doyle, Group Chief Executive of Metropolitan and an actuary himself.

An independent study in August 2000 by Hillary Murashiki, a Fellow member of the ASSA, identified some of the key considerations that need to be addressed in the development of an appropriate strategy to stimulate the entry of people from previously disadvantaged groups into the actuarial

profession. The presentation of the results of this research led to the establishment by the ASSA Council of the Diversity Committee, with Murashiki as convenor.

Murashiki says, "I am very passionate about this programme and the need to see more black students joining the profession. It is important that we improve the students' maths and science grades to enable them to register for actuarial science. But we also need to provide life skills as part of the programme to ensure we have well-rounded individuals."

Students attend classes every Saturday and have started with study skill methods. The lack of these skills has been identified as one of the reasons for the failure of students who enrolled to study actuarial science.

"When we started with the study skills course, we did not know what to expect and what was expected of us," one of the students said. "The teachers let us discover that for ourselves. It was difficult at first to be in school until 15:50 on Saturdays, but now that we are used to it, we are not bothered anymore".

Project Manager Tshengi Mthembu attends all the classes with the students. "It's been an eye-opener to go through the same course and share the pain of the learners in order for them to see that I am with them in all they do. I am enjoying every aspect of this programme".

Further information:

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