

ASSA MICROINSURANCE COMMITTEE (MIC)

SUB-COMMITTEE: PRACTICE MATTERS COMMITTEE (PMC)

HIGH LEVEL GUIDANCE ON POTENTIAL CANDIDATES FOR HEAD OF ACTUARIAL FUNCTION (HAF) FOR MICROINSURERS

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High-level requirements to have Microinsurance PC:

An applicant for a microinsurance practice certificate (PC) needs to be either a Fellow of the Actuarial Society of South Africa (FASSA) **or**

An Associate Member of the Actuarial Society of South Africa (AMASSA) who has passed either of the following subjects:

- F101: Health and Care Principles;
- F102: Life Insurance Principles;
- F103: General Insurance Principles

In addition, the candidate needs to be CPD compliant for last 3 years, meet the requirements of the ASSA code of conduct, and have sufficient, appropriate, experience.

Applicants who have practicing certificates in life or non-life, might be exempt from documenting some of the above criteria, but would need to satisfy themselves that they meet or exceed the minimal criteria.

It should be noted that the requirements for the microinsurance PC have not yet been finalized. Therefore, changes to the requirements might still happen.