

ASSA MICROINSURANCE COMMITTEE (MIC)

Background

This committee was established post the release of the Microinsurance policy framework in 2011 and responsible for developing the interest of the profession in all areas related to Microinsurance.

The Microinsurance Committee's primary objectives are centred around:

- Supporting the Society in discharging its responsibility to serve the public interest and external stakeholders.
- Supporting members of the Society that are providing actuarial services in the microinsurance environment by:
 - Providing educational material and development opportunities,
 - Creating and maintaining Standards of Actuarial Practice and/or Advisory Practice Notes, as appropriate, and
 - Driving a relevant research agenda.
- Informing the members of the Society, in general, about developments in the microinsurance field.

How the committee works

Our committee meets once a quarter (i.e. 4 times a year) and consists of subcommittees who may meet more often during the year.

The committee consists of around 18 core members, which include the chair, deputy chair and secretary.

Subcommittees and task groups

Subcommittees are made up of core committee and non-core-committee members.

The subcommittees/task groups currently active are:

- Professional matters sub-committee with a focus on designing and implementing practising certificates and guidance notes, and administering practising certificate applications.
- Research sub-committee with a focus on generating, distributing and supporting research in microinsurance-related topics.
- Events / CPD sub-committee with a focus on marketing the committee and encouraging external stakeholder participation.
- Website sub-committee with a focus on formalising the committee's online presence.



How to join

Membership of the committee is on a voluntary basis and is approved by the Chairperson and the Actuarial Society Secretariat will be advised of such appointment. New members usually join at a subcommittee level and then get elevated to the core committee once they have demonstrated value-add, commitment and involvement.

Committee membership will be reviewed annually. In general, members who have missed four consecutive Committee meetings shall have their membership suspended and shall be requested to reapply for membership.

The targeted maximum size of the Committee shall be 15 members, however this maximum may be exceeded from time to time.

We encourage a diverse membership to contribute to the development of the microinsurance industry and only require a minimum of 2 years industry experience to be eligible. To apply to join the committee, please provide the following to the PAC secretary (details can be found on the Microinsurance website):

- A motivation to the committee highlighting specific experience/interest in the microinsurance field
- A copy of your CV

All applications will be considered at the next quarterly committee meeting provided it is received 2 weeks in advance and feedback will be provided shortly thereafter.

Useful information (including minutes of prior committee meetings) can be found on the [Microinsurance Wikisite](#).