

**Media Release**  
**Actuarial Society of South Africa**  
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**New financial services qualification launched in South Africa**

A new internationally recognised professional qualification is available to South Africans who have a professional degree and are looking to expand into an analytical career in the financial services sector.

The Certified Actuarial Analyst (CAA) qualification is now supported in South Africa, following the recent accreditation of the Actuarial Society of South Africa (ASSA) by CAA Global as a professional home for individuals completing this qualification.

CAA Global is a joint venture between the UK's Institute and Faculty of Actuaries (IFoA) and the US Society of Actuaries (SOA), and was established to offer the CAA qualification around the world.

Mike McDougall, CEO of ASSA, says by introducing the CAA qualification in South Africa, the Society aims to address the growing demand for professional analysts, particularly in financial services.

He explains that the CAA qualification is designed to be broad in nature so that it has wide applicability within a range of financial organisations. It will also professionalise the growing number of technical and analytical roles in the financial services sector.

This qualification is internationally recognised and a CAA can join ASSA, or another association accredited by CAA Global, on completion of their qualification. ASSA will provide support to local CAAs to ensure high standards of professionalism and ongoing professional development.

Clifford Friend, Chair of CAA Global, says the qualification is gaining international recognition as the go-to credential for non-actuarial professionals wanting to operate effectively in the financial services sector, particularly where they work with actuaries.

“It is supported by two of the largest and most well-known actuarial associations and we are proud of the work we’ve done to offer the financial sector a qualification and accreditation scheme which delivers professional analysts with globally recognised expertise.”

McDougall says CAAs will be recognised as holders of a professional designation in their own right that will increase their effectiveness when working in close proximity with actuaries.

**Who should consider the CAA qualification?**

McDougall says the CAA qualification is best suited to someone with a professional qualification looking to add an actuarial dimension to their skillset.

“We see CAA as an attractive qualification for professionals who work closely with actuaries providing them with a solid grounding in some of the core technical actuarial skills. The introductory level skills in the CAA provide underwriters, accountants, lawyers, IT professionals, administrators and others with a knowledge base that will help them as well as the actuaries and actuarial students they work with to be more effective.”

Individuals wanting to pursue the CAA qualification can register through CAA Global. Once they have completed their examinations they can then join the Actuarial Society, which will support them with professional guidance and continuing professional development.

### **Ends**

#### **To set up interviews please contact:**

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#### **Issued on behalf of:**

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CEO of the Actuarial Society of South Africa

*The Actuarial Society of South Africa is the professional organisation for actuaries and actuarial students in South Africa. The vision of the Actuarial Society is an actuarial profession of substance and stature, serving, and valued by, our communities as a primary source of authoritative advice and thought leadership in the understanding, modeling and management of financial and other measurable risks.*