

Media Release
Actuarial Society of South Africa
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Young black actuaries shining the spotlight on their profession

South African actuary Amogelang Kgaladi was announced as the winner of The Insurance Apprentice 2020 last night in a hotly contested final which pitted him against fellow actuary Memory Zimba. Kgaladi and Zimba went into the final as the top two insurance apprentices in the reality show conceptualised by FANews to showcase the insurance industry and its young leaders.

The Actuarial Society of South Africa (ASSA) congratulates both contestants for persevering in an incredibly tough competition and for making it into the top two positions.

Lusani Mulaudzi, President of the Actuarial Society, says that fact that the top two finalists in The Insurance Apprentice 2020 were actuaries is a big achievement for the actuarial profession in South Africa.

“This is also a significant milestone for a profession that only has 7% of its Fellows that are black. Both finalists went through the ASSA Academy that was established to fast-track transformation within the profession. We are happy to see that not only is the actuarial profession enjoying the fruits of the ASSA Academy, but also the insurance industry and beyond.”

Mulaudzi points out that the actuarial qualification is one of the toughest to obtain. To qualify as an actuary, graduates are required to complete a rigorous technical actuarial skills curriculum as well as a unique normative skills curriculum designed by ASSA to prepare student actuaries for the world of work.

“The wider business and legal disciplines covered in the normative skills programme enable South African actuaries to fulfil a wide range of roles in business and civil society.”

He explains that actuaries use highly developed analytical, statistical and numerical skills to quantify and manage risk as well as make strategic provision for the financial implications of loss.

“As a profession, it is our goal to be a global leader in context-based solutions in our traditional practice areas such as insurance and pensions, and beyond. The competition required contestants to draw from a wide set of abilities such as technical skills, leadership qualities, a deep understanding of environmental and social issues, as well as the ability to apply general business principles. Adding to this the pressure of doing so in front of judges and an audience has certainly showcased these actuaries as razor sharp professionals.”

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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, modelling and management of financial and other measurable risks.