

Media Release
Actuarial Society of South Africa
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Actuarial Society clarifies its position on PANDA statement

The Actuarial Society of South Africa (ASSA) has received a number of requests from the media and members of the public to confirm the authenticity of a document released by an initiative called PANDA (Pandemic ~ Data Analysis) titled “Lockdown is a humanitarian disaster to dwarf COVID-19”.

Lusani Mulaudzi, President of the Actuarial Society, confirms that the Society is aware of the document, which was co-authored by Nick Hudson and Peter Castleden, both Fellows of the Actuarial Society of South Africa. He points out, however, that this document and the research it is based on have not been reviewed by the Society.

“The Actuarial Society supports research and modelling by individual members especially when the outcomes inform a critical debate such as the one around appropriate measures to deal with the COVID-19 pandemic. However, it is important to differentiate between ASSA approved models and statements and those made by individual members in their personal capacities.”

Mulaudzi says in the case of the PANDA statement this was not clear and has resulted in confusion among members and the public.

“As the Actuarial Society we encourage research that stimulates debate and informs solutions, especially on issues of national importance. We therefore value the initiative taken by PANDA and look forward to a vigorous debate within the profession as we continuously seek to refine our models to best reflect the probable impacts of the disease.”

Ends

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Issued on behalf 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.