

Actuaries without frontiers

Who are we?

Actuaries Without Frontiers (AWF) was established as an Actuarial Society committee in 2007. The core purpose of AWF is to initiate, aid and enable financial upliftment and social development through skills and resources available within the South African actuarial community. In this regard, AWF looks to serve the public interest by addressing the role of actuaries within the broader social context. The current focus lies on financial literacy and financial inclusion projects in South Africa, encouraging the profession and its members to actively play a role in this field and by facilitating initiatives and projects which members can support.

Why the need for the 'socially aware' actuary?

Our belief within AWF is that the role of the actuarial profession extends beyond our typical 'customer' or 'client' base with the need for more active work required on influencing the overall landscape of financial inclusion (in terms of access and quality) in South Africa.

The ASSA professional code of conduct indicates that actuaries are professionally accountable to serve the public interest through relevant policy debates, especially through the structures of the Society:

"23. The Society serves the public interest through its actuarial education and continuing professional development programmes, and by developing and enforcing standards. The Society also serves the public interest by engaging with regulators and in public debate. Members are encouraged to motivate improvements in regulation and participate in relevant policy debates, especially through the structures of the Society."

"24. Members are encouraged to consider the public interest when rendering actuarial services... "

Financial inclusion extends to the delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of society.

Financial inclusion spans across several practice areas and can be incorporated into the profession via various mechanisms for engagement – the committee therefore focuses on addressing the role of the profession in driving the agenda of financial inclusion in several ways:

- Encouraging **volunteerism on financial inclusion projects** by partnering and co-ordinating volunteerism of ASSA members for such projects.
- **Liaising with other practice areas** to ensure the agenda of financial inclusion is addressed by the respective committees – thereby providing for a holistic strategy for ASSA's role in driving financial inclusion in South Africa. The committee will also focus on encouraging research by the profession in the field of financial inclusion.
- **Pro-bono work by actuaries** within the profession for projects where actuarial skills can be used to assist the agenda of financial inclusion. Such projects would typically arise from entities that do not have access to actuarial expertise and are unable to afford professional actuarial expertise. Such cases would be considered on a case by case basis.

How can you help?

AWF relies on the time and expertise of volunteers from ASSA – if you're passionate about influencing the role actuaries play on wider social development and financial inclusion issues, we'd love to have you on board.

If you also have any questions or queries, or if you'd like to partner with AWF, get in touch with one of our team members:

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