

Media Release
Actuarial Society of South Africa
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SA actuaries embrace artificial intelligence as a practice area

The Actuarial Society of South Africa (ASSA) has established artificial intelligence (AI) as a new standalone practice area to ensure South African actuaries are not only prepared for the changes AI is bringing, but actively help shape them.

Addressing the annual ASSA Convention in Cape Town this morning, ASSA President Nalen Naidoo said that, as a profession delivering an outsized contribution to the world's financial, investment, healthcare, pensions, and insurance landscape, South African actuaries must develop specialist skills to embrace AI.

To this end, the AI Practice Area Committee was established in March 2026 to help actuaries develop the skills needed to deploy AI rigorously and responsibly.

“Our new AI Practice Area Committee will look at AI in our traditional practice areas, shape these fields for the years ahead, and consider how actuaries can become AI specialists beyond traditional boundaries,” according to Naidoo.

The committee, under the leadership of actuary Ronald Richman, therefore set out to unpack two key questions:

1. **AI in traditional actuarial practice areas:** How should actuaries in pricing, reserving, valuation, risk management, capital, financial advice and communication be using AI today, and how will these fields be reshaped by it in the years ahead?
2. **Actuaries as AI specialists beyond traditional boundaries:** What role can actuaries play as AI practitioners in the wider economy?

Naidoo said the committee was mandated to facilitate ASSA members' upskilling and produce relevant research. The committee's vision statement, adopted by the ASSA Council, states: “We want actuaries to be recognised by employers, regulators, and the public as professionals who deploy AI with rigour, insight, and responsibility.”

To keep ASSA's education system relevant, ASSA is also well advanced on a project to embed data analytics and AI in the actuarial qualification pathway.

Naidoo described this project as “one of the most significant and complex” ASSA has undertaken, given the stakeholder environment and the education and commercial considerations involved.

He credited ASSA's robust education system for ensuring that South African actuaries are trained on best-in-class methods and are internationally recognised. "But we now face the next wave of keeping our system relevant for the next 20 years. Data analytics and AI are a significant part of that wave."

In addition to expanding their skills to include AI, Naidoo encouraged actuaries to adopt innovative mindsets that can be applied to problem-solving across industries, traditional boundaries, and borders.

"I've seen actuarial skills inform everything from financial inclusion to education systems to user experience design. I believe that the next generation of actuaries will become the front-line innovators who help build the systems, products and services that solve the hardest problems facing society."

Naidoo urged the actuarial profession to "accept the challenge, find the data, diagnose the real problems, apply the actuarial control cycle, and exhibit leadership by bringing people along". Acknowledging that this requires bravery and some discomfort, he said the benefits would be substantial.

Naidoo closed his address with a call to the profession: "Go forth and be the actuaries that the world needs."

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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, modelling and management of financial and other measurable risks.