



Educating for Actuarial Quality

Mickey Lowther

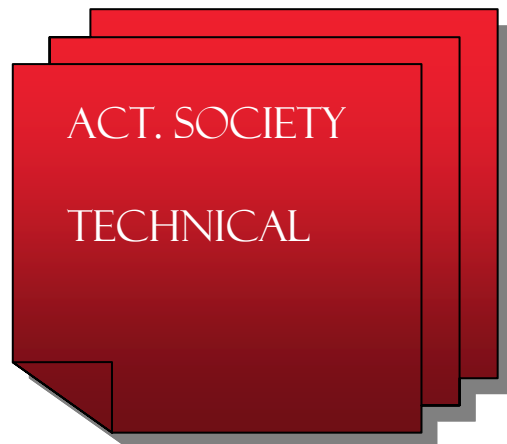
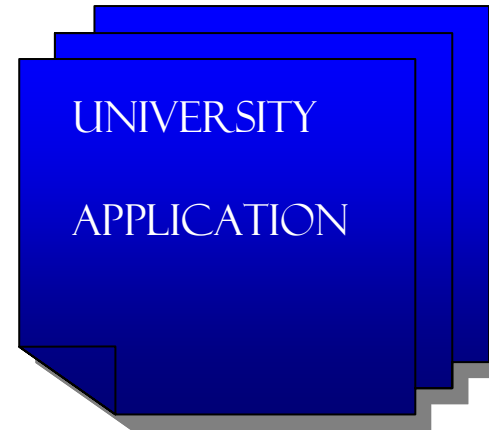
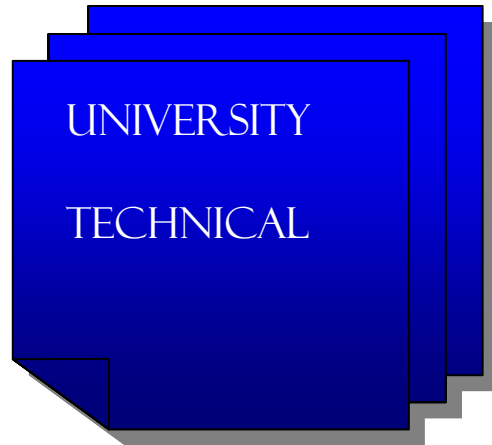
Wendy McMillan

Cisca Venter

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2008 Curriculum



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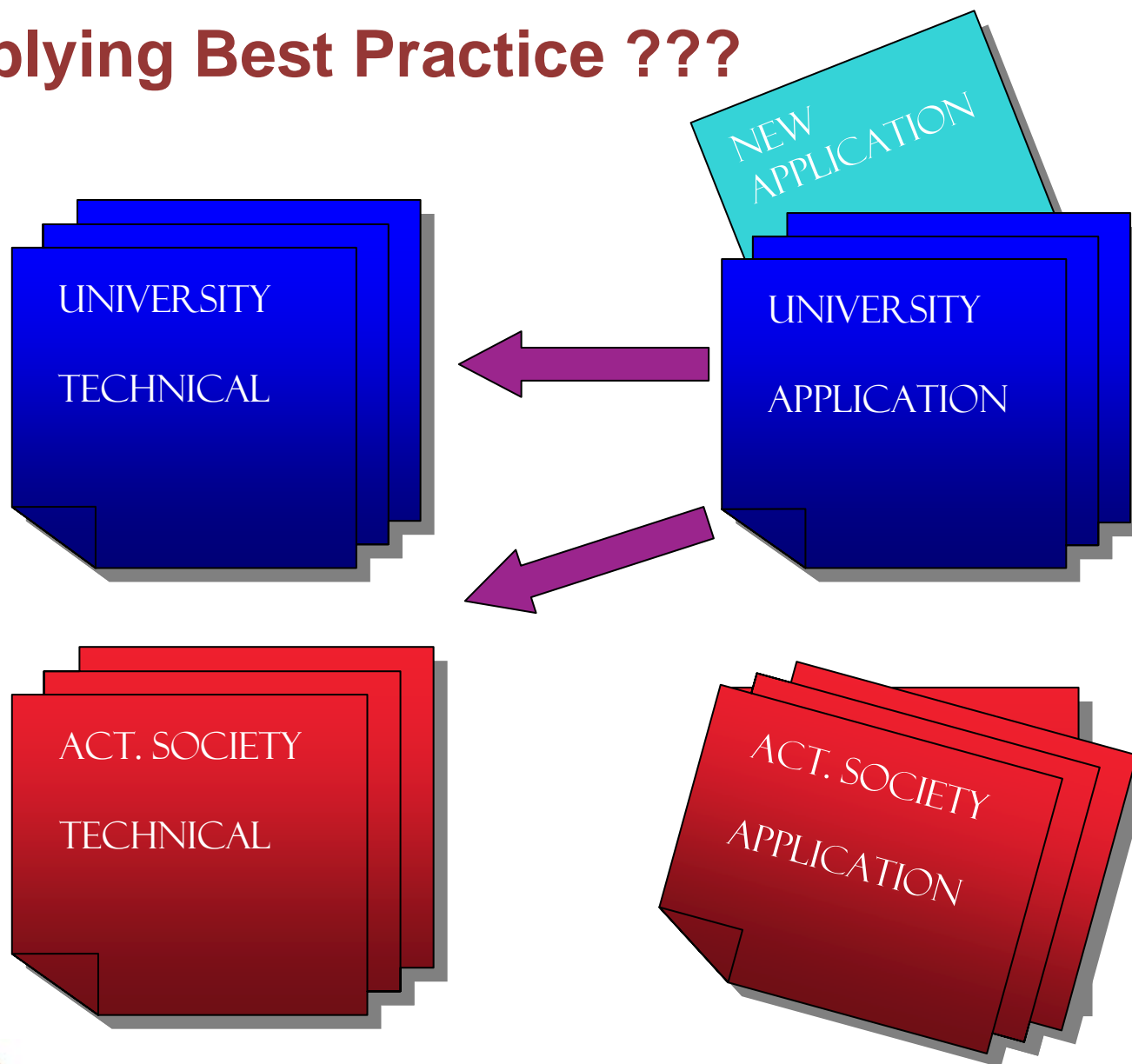
Best Education Practice

- Education for Actuarial Quality should include the full range of cognitive, normative and organisational capabilities
- Effective normative education should be:
 - collaborative
 - sequential
 - properly conceptualised in the workplace

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Applying Best Practice ???



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Agenda

- Introduction - Applying Best Practice
- The Project – Why & What
- Best Education Practice
- Implications for South Africa

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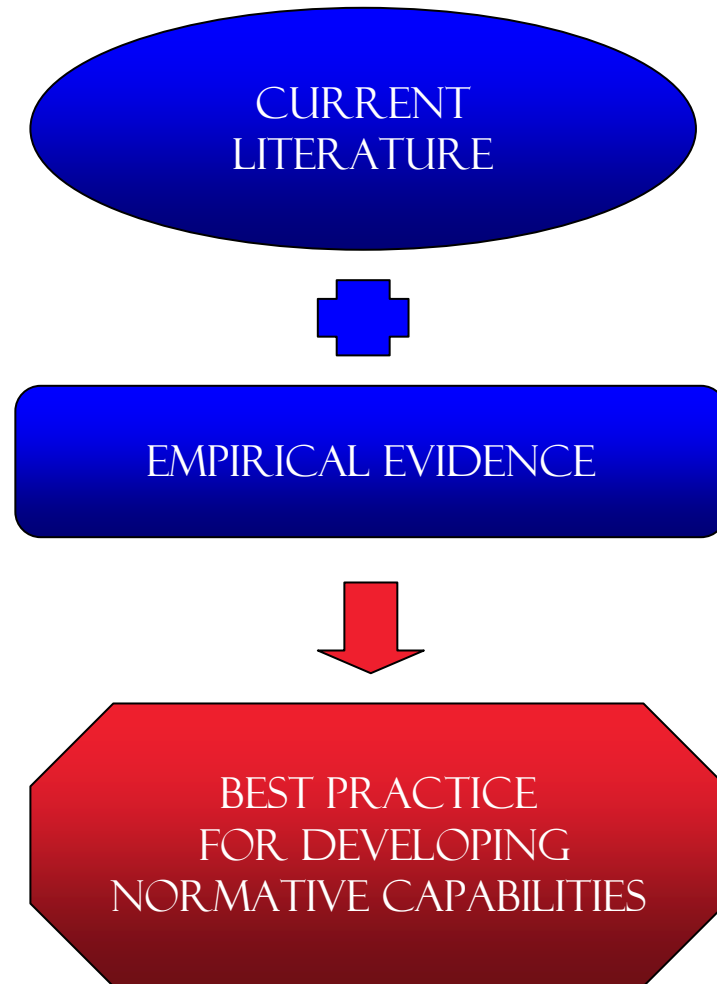


The Project – Why?

- 2010 SA Qualification
- Contemporary Professional Education Techniques
- Restoring Trust in the Profession



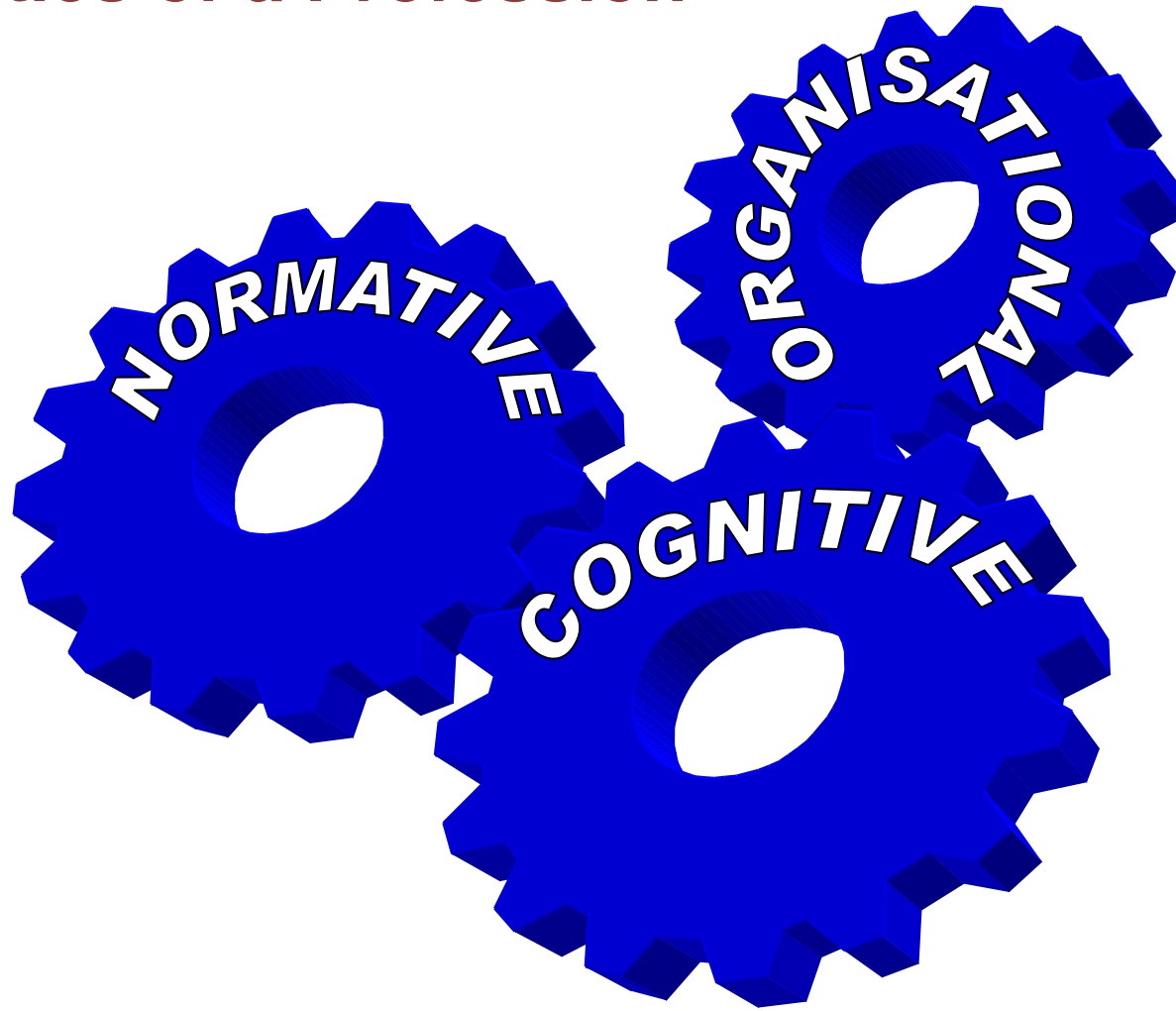
The Project – What?



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Clare Bellis: Capabilities of a Profession



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The Range of Normative Capabilities

STRAND	CAPABILITY CLUSTER	CAPABILITIES
COGNITIVE	TECHNICAL
NORMATIVE	LIFE SKILLS
	INTERPERSONAL & COMMUNICATION
	BUSINESS MANAGEMENT
	ETHICAL
ORGANISATIONAL	PROFESSIONALISATION

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Technical Cluster

- Pre-actuarial numeracy
- Actuarial topics
- IT
- Regulatory environment

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Life Skills Cluster

- Ability to organise, analyse, identify, solve, self-manage, initiate, anticipate, adapt, decide, see the big picture;
- Be flexible, critical, creative, rigorous, strategic, committed to and capable of lifelong learning;
- Research skills;
- Engagement with diversity / national context

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Interpersonal / Communication Cluster

- Ability to resolve conflict, negotiate, present and defend, listen, write, advise without deciding, disclose uncertainties;
- Be transparent, reliable;
- Decision-usefulness, peer assessment, teamwork



Business Management Cluster

- Ability to delegate, motivate, lead, manage people;
- Strategic planning, entrepreneurship, vision, business acumen

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Ethical Cluster

- Integrity, objectivity, confidentiality, due care, independence, accountability, public interest, social responsibility, ethical business, conflicts, professional and legal compliance, whistleblowing, courage, judgment, scepticism, reflective practice

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Professionalization Cluster

- Structures of the profession;
- Contributing to the profession



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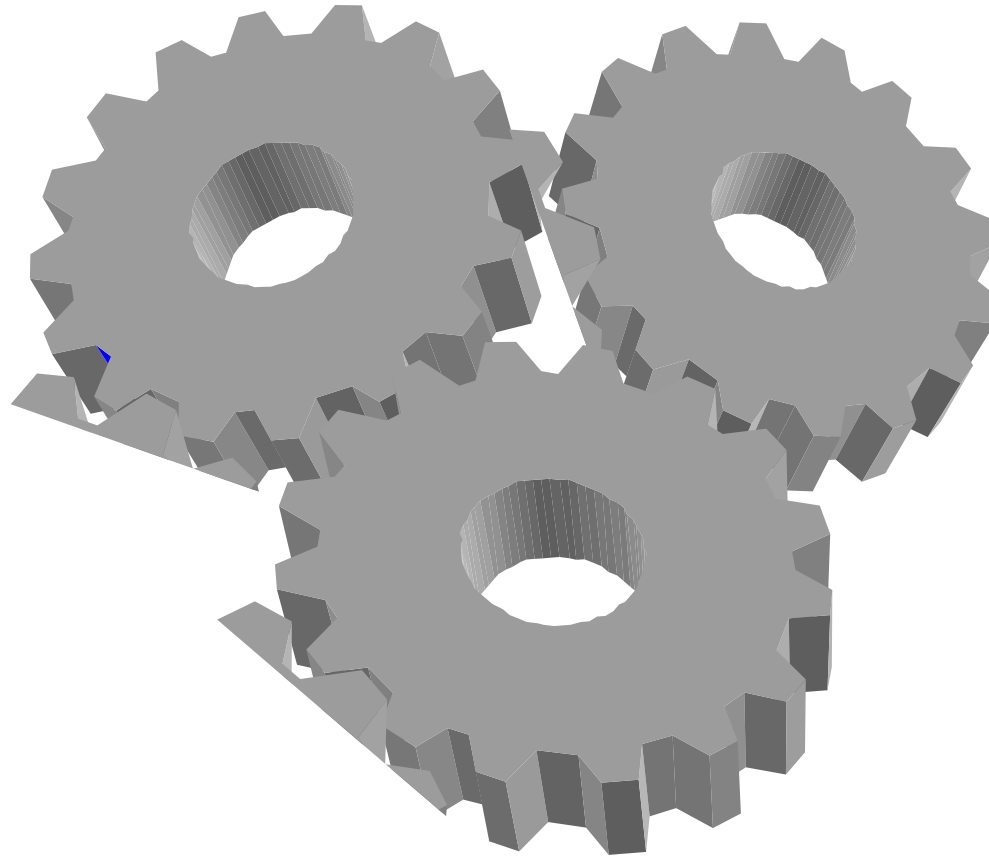
Implications for South Africa

- ECPD Board set purpose and outcomes
- Normative sub-committee derives curriculum accordingly
- Include concepts of 'sequential' learning and 'collaborative' teaching
- Interact with Technical sub-committees
- Greater role for Universities
- Actuarial Society presents work-based Capstone programme – all do Associate year; Fellows do an add-on period

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Of Cogs

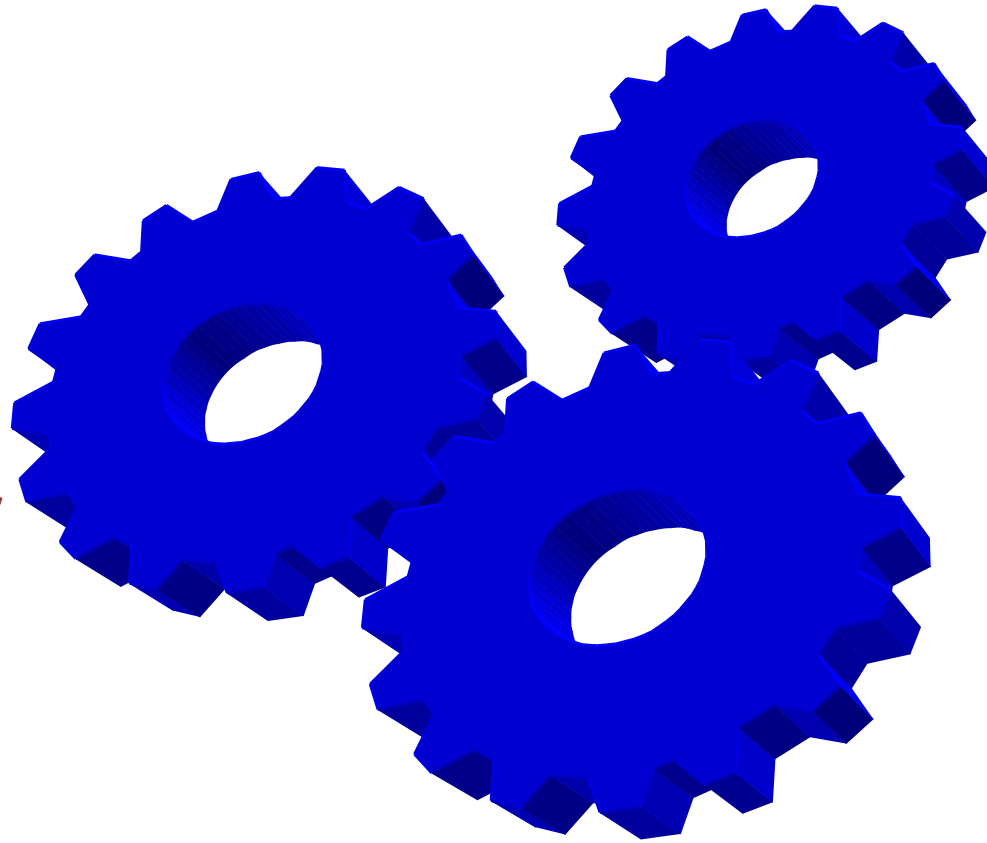


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Its our choice whether to apply best practice and ‘educate for actuarial quality’

But its an opportunity to ensure our survival and restore trust



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