

Global Perspectives on Actuarial

Global Perspectives on Actuarial Professionalism

1. International Actuarial Association (IAA)

- A global umbrella body that promotes consistent professionalism and technical standards among national actuarial associations worldwide.

2. Mutual Recognition Agreements

- Many national actuarial bodies have agreements recognizing each other's qualifications, supporting international mobility of actuaries.

3. Regional Variation

- While core ethical principles are broadly universal, specific regulatory requirements and market practices vary significantly (e.g., Kenya's insurance market vs. the UK's or the US's).

4. Global Challenges

- Climate risk, pandemic risk, and the growth of insurtech are reshaping actuarial practice globally, requiring internationally coordinated professional guidance.

5. Growing African Actuarial Profession

- Bodies like the Actuarial Society of Kenya are building local capacity and aligning with international standards while addressing region-specific needs (e.g., microinsurance, informal sector risk).

6. Why a Global View Matters

- As insurance and reinsurance markets become more interconnected, actuaries increasingly need to understand professional expectations beyond their home country.