

Actuaries at work in the Community

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Never be afraid to do something new. Remember, amateurs built the ark; professionals built the titanic. (Anonymous)

Background

Following the last NZSA Biennial conference, a working group was established to explore avenues for actuaries to become more involved within their local communities. The focus of the group has been on areas of voluntary work where our actuarial training and skill set can be of some advantage, though by no means essential.

We see the benefits as wide ranging, including:

- Gaining a better understanding of our environment / the realities of life at grassroots levels, thereby enabling more effective decision making in areas such as product design and marketing.
- Personal development in areas such as communication skills.
- The simple pleasure gained by helping others.

On a secondary level, increased involvement with local communities should promote wider knowledge and understanding of the actuarial profession and enhance the credibility thereof.

Panel Discussion

This concurrent session will provide feedback on information gathered and experience gained to date. It will also include contributions by other participants to broaden the discussion. Our goal is to learn from the experience of others and enthuse more NZSA members to become involved (and linked in to the Working group).

The Panel:

Panel Member	Biography	Topic
Jean de Santis Title ACC	xxx	Kazakstan : AWB
David Chamberlain Head of Bancassurance Kiwibank	xxx	Actuaries and Governance in the Not-for-Profit Sector?
Joe Benbow Product Actuary Westpac	Joe is an actuary with 8 years of life insurance experience working in the UK and New Zealand. He currently works on the senior leadership team at Westpac Life. He has always been passionate about financial literacy and has recently initiated a numeracy programme at his local primary school	Financial Literacy, Numeracy in Schools
Raewyn Fox Chief Executive Officer New Zealand Federation of Family Budgeting Services Inc.	CEO of the New Zealand Federation of Family Budgeting Services Inc. since 1999. Raewyn has worked in budget advice for 20 years in budgeting starting as Manager of the Porirua Budget Service. She has held numerous Governance roles in the community sector, and governance roles including Foundation Member of Community Trust of Wellington, Consumer Representative on the ISO Board and membership of the	Practicalities of becoming involved in Family Budgeting Services.

	Task Force on Regulation of Financial Intermediaries.	
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Points to Ponder

Audience participation is invited. Please come and share your own experiences or ideas and ask questions if you are interested in becoming involved.

Prompts:

- Do you see an important role for NZSA in supporting members in the community, or is this solely an individual matter?
- What areas might be the most useful ones to consider and focus on?
- What do you think the levels of financial literacy are in your own organizations and communities?
- What experiences have you had being an actuary at the coalface – directly helping affected individuals?
- What are some of the issues you face and benefits you gain when working out in the community?

Further reading:

Annual report of the working group – presented at AGM

Actuaries Without Borders section of International Actuarial Association:

http://www.actuaries.org/index.cfm?lang=EN&DSP=AWB&ACT=PROJECTS_PAST

<http://www.actuaries.org/index.cfm?LANG=EN&DSP=AWB&ACT=NEWS>

Retirement Commission:

www.retirement.org.nz

Free resources and ready to present seminars:

<http://www.sorted.org.nz/seminars>

New Zealand Federation of Family Budgeting Services:

<http://www.familybudgeting.org.nz/volunteer.html>

NZ National Strategy for Financial Literacy:

<http://www.financialliteracy.org.nz/national-strategy>

We can't help everyone, but everyone can help someone. (Dr. Loretta Scott)

The smallest good deed is better than the grandest good intention. (Duguet)