

Towards Centres of Actuarial Science Excellence in Indonesia: An Overview of the READI Project

**PAI 2nd Indonesian Actuaries Summit
Yogyakarta, 20-21 April 2017**

Topics:

1. *What is READI trying to accomplish?*
2. *Who's involved?*
3. *Capacity Development Activities – What will READI do?*
4. *Opportunities for actuaries to get involved in READI*

What is READI?

READI is short for:

***R**isk Management, **E**conomic Sustainability and **A**ctuarial
Science **D**evelopment in **I**ndonesia*

What is READI trying to accomplish?

The ultimate objective of the project:

Indonesia to be recognized as a centre of excellence in actuarial science and risk management, with attention to gender equity.

Who's involved in READI?

Duration: 2015 – 2020 (really got started in late 2016)

GoC counterpart: Global Affairs Canada (15.53 M CAD)

Gol counterpart: Otoritas Jasa Keuangan (OJK)

Collaboration with: PPPK, DIKTI/Kemenristekdikti, Setneg, PAI, AAUI, AAJI, AKAI

CEA: University of Waterloo, Canada

University partner: IPB, ITB, ITS, Surya, UGM, UI, UNPAR, UPH, PrasMul

Industry partners: Manulife (1M CAD), Sun Life (0.5M CAD)

Capacity Development Activities

Project results will be accomplished by:

1. strengthening linkages between industry and university education
 - Industry – University Task Force and working groups:
 1. Applied Research
 2. Math Outreach & Public Education
 3. Retention & Development of Actuarial Science Lecturers
 4. Work-integrated (Co-op Education) Learning Programs
 - Co-op education placements & internships
 - Workshops, conferences ...

Capacity Development Activities

This will be accomplished by:

2. strengthening capacity of actuarial science and risk management female/male teaching professionals and promotion of innovative AS education approaches
 - Short courses, seminars, workshops:
 - 3-4 courses/year x 30 lecturers
 - Preparation for PAI exams
 - To-Canada scholarships, mentoring visits, study tours, research:
 - 20 M. ActSci students to uWaterloo

Capacity Development Activities

This will be accomplished by:

3. improved access to actuarial science and risk management education for female/male university students in Indonesia
 - Undergraduate scholarships (READI, READI in collaboration with AAJI):
 - About 375 academic years of scholarships
 - Outreach and public education activities:
 - 50,000 high school students + parents + teachers & guidance counsellors

Capacity Development Activities

and also by:

4. increased awareness of the actuarial profession, particularly among promising high school graduates
 - math outreach, mathematics competitions, problem-of-the-week, public education
5. strengthened development of the actuarial profession in Indonesia
 - capacity building for PAI
 - Capacity Development Assessment & Plan, hiring an Executive Director
 - AAUI, AAJI
 - applied research (e.g. *Role of Actuaries in Climate Change Related*

How can actuaries get involved in READI?

Applied Research

- Call for Proposals/Research Awards
→ February 2018 Applied Actuarial Research Conference



Industry-University Task Force Working Groups:

- join/participate in a WG



How can actuaries get involved in READI?

Math Outreach/Career Days

- participate as a guest speaker



Co-operative Education/Work Integrated Learning:

- hire a student to work at your office





Risk Management, Economic Sustainability
and Actuarial Science Development in Indonesia

<https://uwaterloo.ca/risk-management-economic-sustainability-actuarial-science-development-indonesia/>

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