

Interim Report on the actuarial science and financial mathematics programme in Benin



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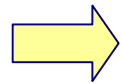
University of Johannesburg, South Africa
Director Research Center (CERAF), Benin

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The Actuarial Study Program of APSA/ESA

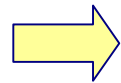


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University courses with professional examinations Bachelor and Master levels

Bachelor program since 2006 at the Department of Actuarial Science and Financial Mathematics of ISM-Adonai/ Total: 45 Students
First Graduates in 2011



Beginning of Master in 2013 as part of the Department of Mathematics of the state owned university UAC

Timeline for the theoretical part of the study program (for Student with Baccalauréat)



ca. 58 Lectures,
40 given by
External staff*

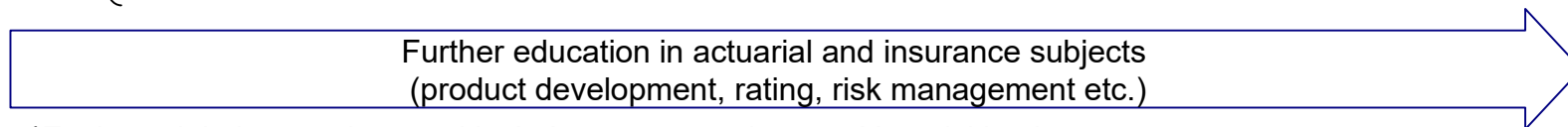
Languages
of lecturers:
French &
English

Basic courses :
-Mathematics
-Economics
-Law
-IT

Basic courses in
actuarial sciences
and insurance

Specialist Themes,
Work experience
and Bachelor thesis

Advanced courses: mandatory and
optional subjects, Work experience and
Master thesis



*Each module lasts 5 days and includes 30 course hours with a visiting lecturer

❖ Bachelor Program

- Over a period of seven (07) semesters
- About 30 students from Benin, Cameroon and Togo
- 29 graduated, 22 of them work in the West African market and the remaining are Master Students
- Most of them are in charge of the actuarial calculations in their respective firms

❖ Master Program

- Over a period of five (05) semesters
- About 54 students out of 70 registered from Benin, Cameroon, Ivory Coast, Mali and Togo
- 13 graduated so far with all of them working or doing internships
- Exchange Program with LMU, Munich

❖ Universities from all over the world

- ISM-Adonaï, Benin
- University of Abomey-Calavi, Benin
- Ludwig Maximilians University Munich, Germany
- KU Leuven, Belgium
- Missouri University of Science & Technology, USA
- University of Johannesburg, South Africa
- EPFL, Lausanne, Switzerland
- UNIL Lausanne, Switzerland

❖ Associations

- ASTIN
- Deutsche Aktuarvereinigung e. V. (DAV), Germany
- Stiftung Nachhaltiges Leben

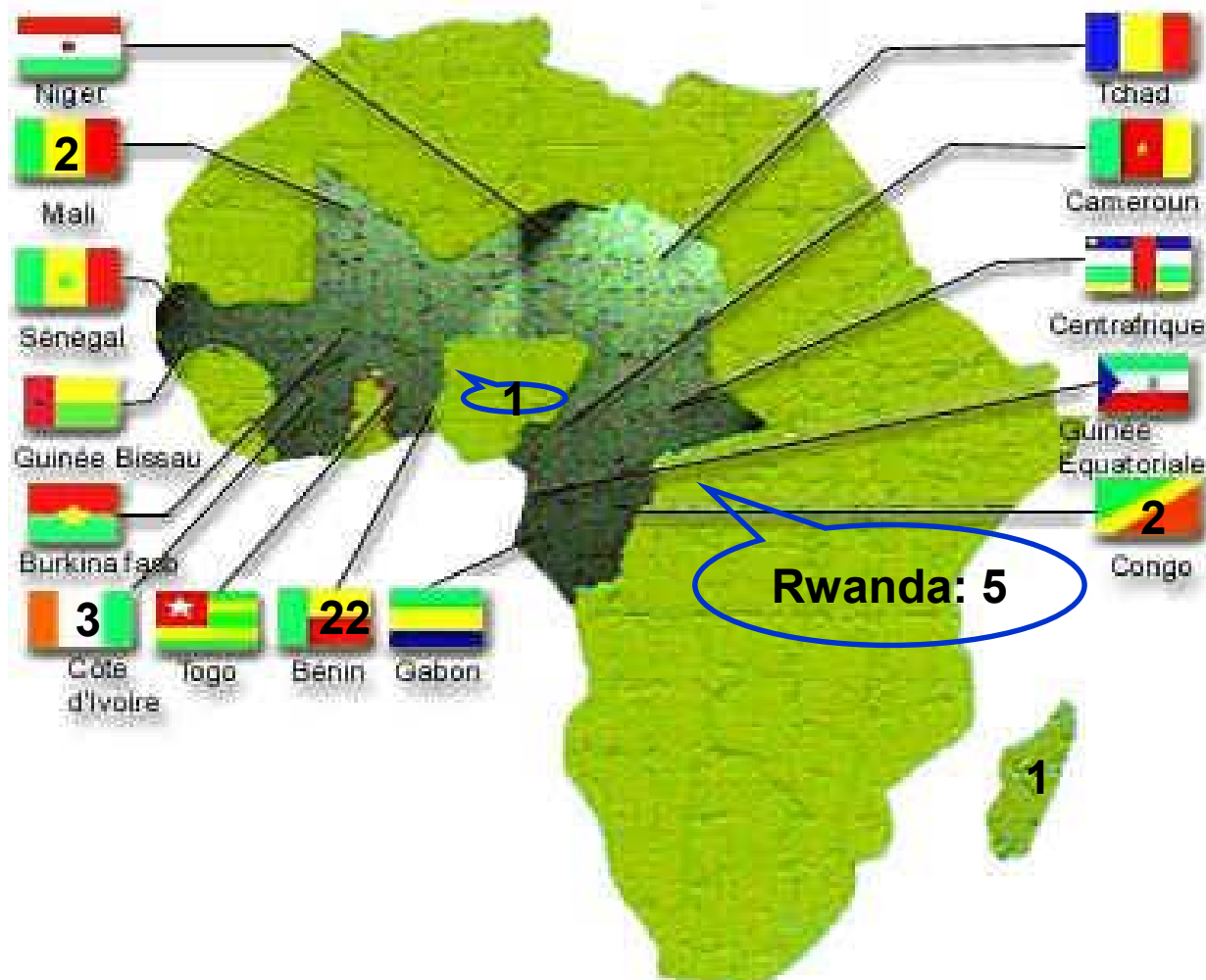
❖ Insurance Firms

- NSIA Vie Assurances, Benin
- Generali Leben Versicherungen AG, Germany
- Munich Re, Germany
- Allianz, Germany
- Pittet Associés, Switzerland
- PlaNet Guarantee, France

ESA Master Study Program

Origin of Master Students (academic year 2013/14)

Country	Number
Bénin	22
Côte d'Ivoire	3
Centrafrique	1
Congo	2
Togo	5
Cameroun	5
Madagascar	1
Nigeria	1
Rwanda	5
TOTAL	45



Accepted students: 34

Effective students: 25

Main actions for sustainable programme development



- Intensifying the tutorial programs and revision courses held by students who have passed their bachelor degrees
- May 2017: First graduates master students
- Intensification of the tutoring programme
- January 2018: teaching of actuarial science specific introduction lectures by master graduates
- Use of the E-Learning platform in addition to on-site lectures
- 2018: Master programme for part-time students
- 2018: enrolment of 2 graduates master students in joint PHD programme with the University of Johannesburg, South Africa, from 2019 on
- 2022: First PHD holders from the programme start their carriers as lecturers of the programme
- Intensification of workshops and seminars to attract more companies as sponsors of the programme
- Development of the local Actuarial Association to become IAA Full Member in 2020

Main actions for sustainable program development (cont.)



- Increase actions to inform and attract more practitioners and students from different countries
- Setting up an expert committee (under chairmanship of Prof. Stefan Mittnik, LMU Munich)
- Improve education of financial consumers and raise public interest issues
- Establish and intensify links with other professional associations in the region with similar objects
- Initiate and using projects as training opportunities for students
- Inform and seed support from the Diaspora

Main actions for sustainable program development (cont.)



- Develop a sustainable actuarial capacity for the markets in the region with access to international best practices
- Exposure of regulators and companies to international best practices through workshops and cross-training with other regulators in developed insurance markets
- Encourage insurance/financial companies to setup and develop an actuarial department
- From 2018 on: The basic courses in insurance and financial mathematics will be held by qualified alumni with master degree and three years of professional practice

Thank you for your attention!



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