

The ILO Actuarial Services Facility in Bangkok

Providing actuarial support for countries and institutions in the Asia and Pacific region



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At a glance

The ILO has been providing actuarial services to develop and strengthen its member states' social security systems since the 1940s. Its actuarial work is highly respected in member States for its quality and independence.

The new ILO actuarial services facility in Bangkok continues this tradition and combines it with extensive regional knowledge, greater reactivity and practicality for countries and institutions in the region and access to excellence in local and international resources.

The facility partners with institutions to deliver actuarial services and build up local expertise to contribute towards the development of actuarial capacity within institutions.



Why actuarial valuations are so important

Carrying out actuarial valuations and analysis are essential in ensuring that the objectives of social security systems are met. Actuarial input ensures that appropriate policies are put in place to support adequacy of benefits, strengthen sustainability and support fairness.

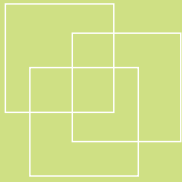
But actuarial valuation projects and work should be properly managed and cleared by a qualified actuary*. Work needs to comply with national actuarial standards of practice or the International Actuarial Association's actuarial standards of practice (ISAP-2) and reflect the ILO-ISSA Guidelines on actuarial work for social security.

The ILO regional actuarial services facility in Bangkok provides services and support to countries in the Asia-Pacific region to ensure actuarial work carried out meets these standards. In addition, we recognise that many social security institutions have excellent resources and we can work with them to support long term capacity and knowledge building within the institution.



* as defined in national actuarial standards of practice or ISAP-2.





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Why use ILO actuarial services in Bangkok?

- *Independent and trusted advice:* the ILO is a tripartite organization delivering technically sound and neutral advice recognised by all social partners.
- *Experience and expertise:* the regional facility is managed by Simon Brimblecombe FIA, an actuary with over 25 years' experience of social security and supplementary provision and one of the authors and project manager of the ILO-ISSA actuarial guidelines.
- *Understanding and knowledge of the region:* the regional actuarial facility works in close collaboration with ILO Country Offices, Social Protection Specialists and other technical experts in the region.
- *Access to wider resources:* the regional facility works closely with ILO colleagues in the Actuarial Services Unit (ASU) in Geneva and can call on expertise from other units of the Social Protection Department and Enterprises Department in Geneva, as well as external consultants, the International Actuarial Association and other experts.
- *Long term sustainable approach:* building up capacities of your organisation to ensure that in the future, more activities can be carried out locally and that outcomes better reflect the reality of the country's situation.

Services provided

Actuarial Valuations: technical report enabling stakeholders to improve the financial governance of a scheme and to support sustainability of systems. These valuations are often required by legislation and enable a better understanding of key long-term drivers impacting schemes.

Actuarial analysis as input into policymaking. We are experienced in linking actuarial work with policy and management decisions across all branches of social security. Reforms, extension of coverage and introduction of new schemes and benefits requires appropriate actuarial analysis.

Building up local capacities and training. Knowledge transfer and training which seeks to support efforts to build expertise locally.

Investment and financial management: Support on investment governance, financing and reporting.

Reporting and communication: improving the quality of reporting strengthens support for social security.

Project Example

The Regional Actuarial Services facility works closely with a social security institution in the region to build up their actuarial, research and investment capabilities. This long-term project includes the carrying out of two actuarial valuations which are the opportunity to train and develop institution staff and develop knowledge. The legacy at project end is to have a fully functioning and sustainable centre of expertise able to carry out actuarial, research and investment work with a closer link to policy making which in turn will strengthen social security in the country.

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