



20
24



STRATEGY REPORT

Achievements, Lessons & 2025 Objectives

TABLE OF CONTENTS

- 1** Executive SummaryPage 1
- 2** TASK CouncilPage 2
- 3** Message from the President.....Page 3
- 4** 2024 Key HighlightsPage 4
- 5** Programs and InitiativesPage 22
- 6** Strategic Events and Engagements..... Page 27
- 7** Our Plan for 2025Page 27
- 8** Calendar of EventsPage 35
- 9** Call to ActionPage 36

EXECUTIVE SUMMARY

In 2024, the Actuarial Society of Kenya (TASK) made significant strides in professional development and community growth. The organization experienced robust expansion, with membership increasing by 16.5% and a series of successful flagship events that underscored Kenya's emerging role in actuarial excellence.

The society has been actively cultivating partnerships, developing professional opportunities, and advocating for policies that enhance the actuarial profession's impact and visibility. By creating a more inclusive and innovative professional environment, TASK is positioning itself as a forward-thinking leader in the field.

Looking ahead to 2025, the society is extending a compelling invitation to actuarial professionals and stakeholders. TASK encourages active participation through engagement with initiatives, collaboration in working parties, and support of organizational events. The overarching vision is collective progress—developing solutions to complex challenges that extend beyond Kenya's borders and contribute to the broader actuarial landscape.

This is a call to collaborative transformation, where each member and stakeholder plays a crucial role in shaping the future of the actuarial profession.

THE TASK COUNCIL



Lorraine Njue
President



George Odera
Vice President



Donald Were
Secretary General



Jay Kosgei
Treasurer



Japheth Indakwa
Working Party Lead



Sahib Khosla
Constitution Advisory Chair



Nikhil Dodhia
Council Member



Mukami Njeru
Council Member



Titus Osero
Council Member

MESSAGE FROM THE PRESIDENT

Last year was a transformative year for our society. Our vibrant community reached new heights, marked by unprecedented membership growth and successful execution of numerous high-impact events that have strengthened our professional ecosystem. Through these achievements, we have taken decisive steps toward establishing Kenya as a prominent hub for actuarial excellence in Africa and beyond.

Our society's growth reflects not just in numbers, but in the depth and quality of our professional development initiatives. We've seen remarkable engagement in our social programs, technical masterclass workshops, and international collaborations, all of which have contributed to raising the standards of actuarial practice in our region. The growing number of qualified actuaries in Kenya is a testament to our shared progress and commitment to excellence.

As we set our sights on 2025, our strategic focus remains clear and ambitious. We are committed to empowering our members through enhanced learning opportunities, fostering meaningful partnerships with industry stakeholders, and elevating TASK's influence in the global actuarial community. Our priorities include expanding our workshop programs, strengthening our research capabilities through Working Parties, and creating more opportunities for members to contribute to policy discussions at national and international levels.

I warmly invite you to actively engage with our initiatives as we work together to shape an even brighter future for our profession. Your continued support and participation are crucial as we build upon our achievements and pursue new horizons of excellence.

Thank you for being an integral part of this remarkable journey.

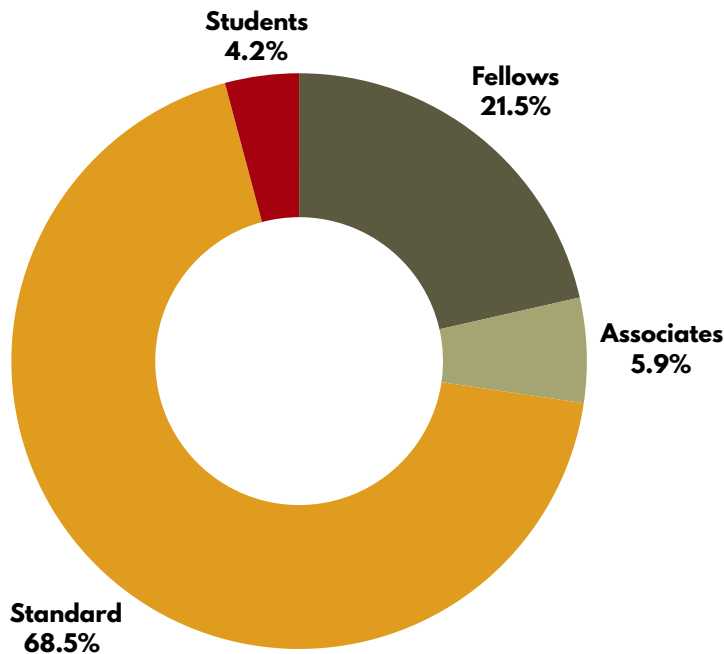
Lorraine Njue, FIA
TASK President



2024 KEY HIGHLIGHTS

1. Membership Growth

Last year, TASK saw a notable increase in membership, rising from 248 in 2023 to 289 in 2024, with 60 new members joining the society. The breakdown includes 62 Fellows, 17 Associates, 198 Standard Members, and 12 Students.



This growth reflects the success of our outreach efforts and the increasing recognition of TASK's value. As we continue this upward trajectory, we are well-positioned to reach our ambitious target of 500 members this year 2025, which will further amplify our impact and create new opportunities for professional development and industry collaboration.



Register & Renew your Membership **TODAY!**

Visit

www.actuarieskenya.or.ke



To Activate your Membership!

Contact Us For Inquiries

0705719106



info@actuarieskenya.or.ke



2. The TASK Convention 2024

The TASK Convention 2024 marked a historic milestone as it welcomed over 200 delegates to Mombasa for its first-ever gathering in the coastal city. The three-day event exceeded expectations, with participants consistently reporting exceptional satisfaction with both the content and organization.

Day one opened with intensive masterclasses focusing on transformative industry themes. Delegates engaged with crucial topics including the integration of **Environmental, Social, and Governance (ESG)** principles in actuarial work, the revolutionary impact of **AI and Machine Learning on professional practices**, and comprehensive analysis of **IFRS 17** implementation challenges and navigation strategies.

A highlight of the morning sessions was the keynote address by **Kartina Tahir Thomson, President of the Institute and Faculty of Actuaries (IFoA)**. Thomson articulated a compelling vision for the profession's evolution, emphasizing how actuaries' multifaceted expertise positions them uniquely in today's business landscape. She particularly stressed the critical importance of adaptability and continuous learning in maintaining professional relevance.

The second day featured a series of thought-provoking presentations that provided delegates with practical, implementable strategies to enhance their professional practice. **David Cummings, the Casualty Actuarial Society (CAS) President**, delivered an engaging session on how actuaries are putting AI into practice within general insurance. He showcased real-world applications of AI by CAS actuaries



Elias Omondi sharing ESG insights

HIGHLIGHTS

Action from the sessions



Judy Manshau during her IFRS17 session



Ayisi Makatiani & Team during AI Masterclass



David Cummings during his presentation



Kartina Thomson delivering her Keynote

The final day commenced with an impactful **keynote address** from **Japheth Ogalloh, Managing Director at Old Mutual General Insurance**. Ogalloh's presentation masterfully connected the convention's theme to pressing global challenges, including climate change, technological disruption, public health emergencies, and geopolitical uncertainties. His address emphasized the crucial role actuaries must play in developing resilient solutions to these complex challenges.



“ *In today's world, resilience must be built proactively into every aspect of our operations, from risk modeling to customer engagement.*

Japheth Ogalloh, MD, Old Mutual GI

The TASK Gala Dinner

The convention culminated in the prestigious **All-White TASK Gala Dinner**, a celebration of actuarial excellence attended by distinguished guest **Mr. Godfrey Kiptum, Commissioner of Insurance and CEO of the Insurance Regulatory Authority**. The evening served as a fitting tribute to outstanding contributors in the field and reinforced the profession's commitment to innovation and excellence.

Thomas Njeru, Co-Founder and Co-CEO of Pula, received the **Outstanding Achievement Award** for his groundbreaking work in agricultural insurance, demonstrating the transformative potential of actuarial expertise in addressing food security challenges. The **Outstanding Actuary in Academia Award**, determined by member vote, was presented to **Dr. Joab Odhiambo** in recognition of his exceptional contributions to actuarial education and research. **Timothy Chege**, Associate Director at Deloitte, was honored with the **Outstanding Actuary in Wider Fields Award**, acknowledging his innovative application of actuarial principles in non-traditional domains.



Godfrey Kiptum addressing delegates



TASK President Lorraine Njue hands over the Outstanding Achievement Award to Thomas Njeru



TASK President Lorraine Njue presents the Outstanding Actuary in Wider Fields Award to Timothy Chege



TASK President Lorraine Njue hands over the Outstanding Achievement Award to Dr. Joab Odhiambo

Our 2024 Convention Sponsors



Diamond Sponsor



Gold Sponsor



Silver Sponsors



Exhibitor Space Sponsor



Bronze Sponsors



Delegate Bag Sponsors

Lanyard & Badge Sponsor

Registration Desk Sponsor

Other Sponsors

Message from Our Secretary General To Our Sponsors

The extraordinary success of the 2024 TASK Convention stands as a testament to the power of your commitment to the actuarial profession. Through your collective support as our 23 sponsoring organizations, we delivered a landmark event that has set new benchmarks for professional development and knowledge exchange in the region.

Your sponsorship enabled us to create an unprecedented convention experience, bringing together over 200 delegates for intensive discussions on sustainability, technological innovation, and the evolving role of actuaries in addressing global challenges. The event's scope and quality reflect the strength of our partnership and your dedication to advancing actuarial excellence.

Your investment in TASK goes far beyond financial support – it demonstrates a shared commitment to building a more resilient and financially secure Africa. Through your sponsorship, you have directly contributed to enhancing risk management capabilities and strengthening financial security across the continent. The impact of your support extends beyond professional development to shape the future of actuarial practice in Africa.

Looking ahead to 2025, we invite you to continue this transformative journey with us as we work together to advance actuarial science and its application in addressing tomorrow's challenges.

Donald Were, FIA
TASK Secretary General



Convention Gallery

Some of the action pictures from the convention



Some Members of the TASK Council 2024/25



Elias Omondi (middle) presents an appreciation award to Godfrey Kiptum (right) & Moses Njenga Chege



Anton Clennar during his presentation



Samantha Weya during one of her moderation duties



CEO's Panel in progress



TASK President, Lorraine Njue, Presents an appreciation plaque to Chief Guest Japheth Ogalloh

“ The 3-day convention format was a superb idea. It ensures that the sessions for each day aren't too condensed and gives people more time to reflect on what they have taken



“ Hosting the convention in Mombasa was a brilliant decision. The serene environment allowed for deeper focus during sessions and provided great opportunities to network during the evening socials.



“ I loved how the convention balanced technical depth and networking. Each masterclass was insightful, and the informal gatherings gave us a chance to exchange ideas in a relaxed setting. Mombasa made it even better!



Testimonials

3. ESG Summit

Recognizing the vital role actuaries play in sustainability, TASK hosted the ESG Summit on August 30, 2024, at the JW Marriott under the theme “*ESG Integration: Operationalising Sustainability Goals.*” The summit brought together 150 delegates, including industry leaders and experts, to explore how actuarial expertise can drive meaningful ESG integration.

Discussions focused on sustainability, responsible investing, and regulatory frameworks, providing attendees with practical insights to operationalize sustainability goals within their organizations.

The event was proudly sponsored by **FSD Africa, Kenbright, and Africa Risk Capacity Ltd,**



Sponsors

ESG Summit Gallery

Some of the action pictures from the summit



Elias Omondi, FSD Africa Principal, Innovation for Resilience



Philip Lopokoiyit, ICEA Group CEO



Paul Muthaura, Africa Carbon Markets Initiative (ACMI), CEO.



Njeri Jomo, Jubilee Health Insurance, CEO & Principal Officer



Lorraine Njue, TASK President with Guests



Arpita Das, Founder & Director, Impact Actuarial

4. International Women's Day

TASK proudly marked **International Women's Day (IWD) 2024** in collaboration with the **Organization of Eastern and Southern Africa Insurers (OESAI)** to celebrate exceptional women in the actuarial profession. This initiative recognized the achievements and contributions of female actuaries who are shaping the industry, driving innovation, and inspiring the next generation.



Through member engagement activities and thought leadership discussions, the event reinforced TASK's commitment to fostering inclusivity and supporting gender diversity within the profession. As we continue championing the role of women in actuarial science, TASK remains dedicated to expanding mentorship, leadership, and professional growth opportunities for female actuaries across Kenya and beyond.

5. Marjorie Ngwenya Book Launch

We had the honour of hosting **Marjorie Ngwenya**, former president of the Institute and Faculty of Actuaries, for the launch of her book, *Empowered Evolution*, on September 30, 2024, in Nairobi. The event, held at **Lava Latte Café**, celebrated her contributions to the profession and served as an opportunity for members to engage with her on critical topics covered in her book.

The launch sold a number of books, further demonstrating the Society's commitment to promoting intellectual exchange.



Patience Muvea - Moderator & Chief Actuary · Liberty Life Kenya

Marjorie Ngwenya - Author

6. Quarterly Social Events & Students' Support

In 2024, TASK remained committed to fostering a strong actuarial community by hosting and participating in key social and student engagement events. These gatherings provided a platform for networking, mentorship, and meaningful interactions beyond the workplace.

TASK organized two major **Game Nights**, one in **May** and a Christmas edition in **December**, offering members a relaxed and engaging atmosphere to connect. These events were well-received and reinforced the importance of informal networking within the profession.

Engagement with actuarial students also remained a priority. In February, TASK attended the **Students' Dinner**, hosted by the **Actuarial Students Society of Kenya (ASSK)**, where professionals shared career insights and mentorship with aspiring actuaries. Later in July, TASK participated in the **Students' Product Challenge Fair**, a dynamic competition that showcased innovative actuarial solutions developed by students.

These events underscored TASK's dedication to strengthening professional relationships and nurturing future actuaries. Moving forward, we remain committed to enhancing these engagements and creating more opportunities for meaningful interactions within the actuarial community.

***Moving forward, we remain
committed to enhancing
these engagements***

Social Events Gallery

Quarterly Social Events & Students' Support Pictures





7. Promoting Well-Being: Our Mental Health Webinar

The actuarial profession demands precision, resilience, and problem-solving under high-pressure conditions. Yet, mental well-being is often overlooked. Recognizing this, The Actuarial Society of Kenya (TASK), in partnership with **Chiromo Hospital Group**, hosted a mental health webinar to support our members' well-being.

Led by **Victoria Wambui Rika**, *Head of Corporate Mental Health & Wellness Programs* at Chiromo Hospital, the session provided valuable insights on managing stress, recognizing mental health challenges, and fostering a healthier work-life balance. She emphasized the importance of seeking support and building resilience in demanding professional environments.

At TASK, we remain committed to not only professional excellence but also the holistic well-being of our members. This webinar is part of our ongoing efforts to ensure actuaries thrive both professionally and personally.

PROGRAMS AND INITIATIVES

1. Employment of Secretariat Team

A fully staffed Secretariat team was established in 2024 to ensure the efficient day-to-day operations of the Society. The team, led by the Secretariat Lead, includes a Marketing Lead, an Admin and Finance Officer, and an Intern. This intern position was filled following a vigorous student engagement activity, where students proposed ideas on how TASK could better serve them. The intern, selected through a majority vote, represents TASK's commitment to nurturing young talent and creating opportunities for students to actively participate in the Society's growth.

2. Membership Portal

TASK continued to prioritize enhancing the membership experience through its revamped website, launched during the 9th Convention. The platform now offers seamless membership logins, streamlined backend approvals, and automated delegate registration, ensuring a more efficient and user-friendly experience for members. Building on this success, further enhancements are underway to provide an even more robust and reliable platform throughout 2025.



REGISTRATION EXTENDED!

2025 EXAM BOOTCAMP

- ✓ Expert Guidance
- ✓ Focused Learning
- ✓ Practice Sessions
- ✓ Get into Study Groups

FREE!
Non-Members to
pay KES. 5000



Registration Link:
<https://tinyurl.com/yrc63xmx>



To Be Conducted On:
1st & 8th March, 2025

New Registration Deadline 16th Feb 2025

www.actuarieskenya.or.ke

Register for the 2025 Exam Bootcamp [HERE](#)

3. Exam Bootcamps

In 2024, TASK hosted two highly successful exam bootcamps, benefiting over 20 students preparing for the **Institute & Faculty of Actuaries** exams. These sessions provided invaluable support and set the stage for even greater impact. Moving forward, we are enhancing our marketing strategy and planning to ensure even greater participation and success in future bootcamps.

4. Constitutional and Legislative Progress

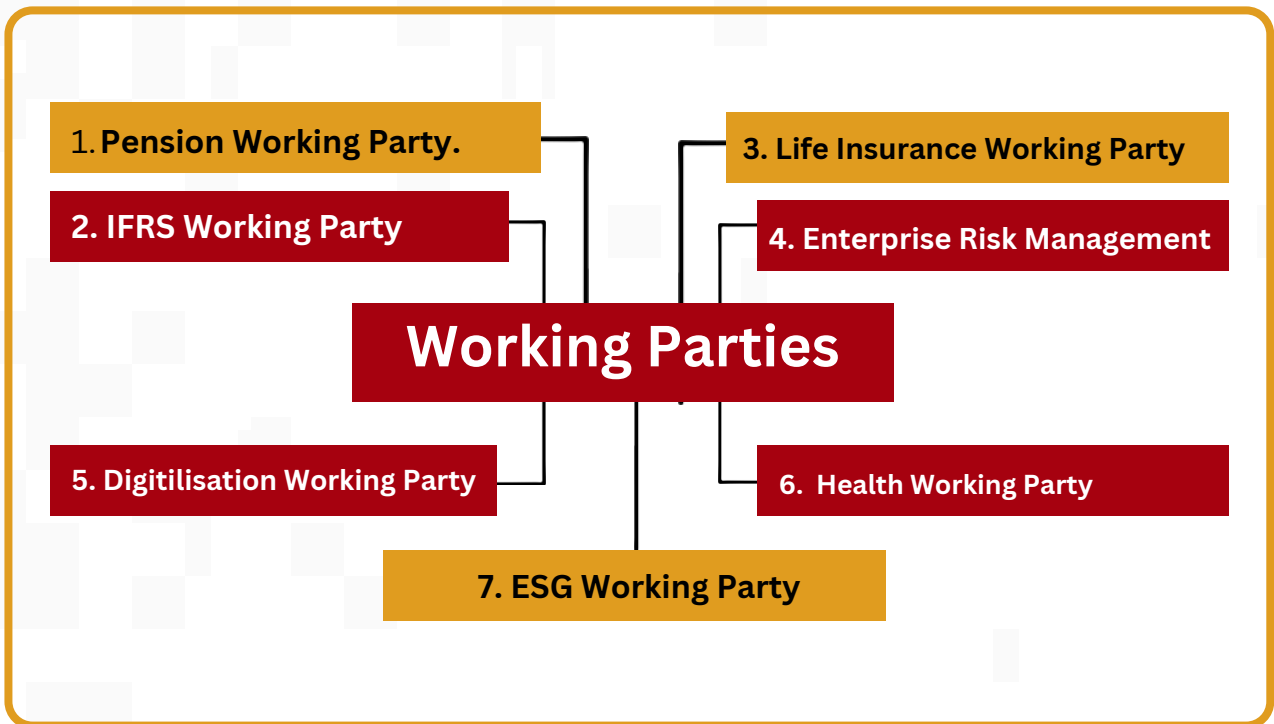
Significant strides were made in revising TASK's constitution to align with industry demands. Additionally, TASK advocated for the harmonization of the actuary's role in the **Insurance Regulatory Authority (IRA) Act**, with follow-up efforts planned for 2025.

5. Working Parties

Collaborations with the Association of Kenya Insurers (AKI) on mortality tables and persistency rates showcased the critical role of active working parties in driving industry progress. Additionally, the ESG Working Party made a significant impact by hosting the ESG Summit, fostering discussions on sustainability and responsible risk management within the actuarial profession.

As we move into 2025, revitalizing engagement across all working parties will be a key priority, with a focus on strategy meetings, thought leadership publications, and strengthening industry partnerships to drive meaningful change.

Registration for 2025 is On-Going!



Click [HERE](#) to join TASK Working Parties TODAY!



6. Launch of Actuary East Africa Magazine

In 2024, the actuarial profession in East Africa reached a significant milestone with the successful launch of **Actuary East Africa**, a magazine dedicated to highlighting key developments in the field across the region.

More than just a publication, it became a hub for thought leadership, industry insights, and professional growth. With three impactful issues released during the year, the magazine provided a platform for actuaries to share expertise, engage in critical discussions, and shape the future of the profession.

Its success reflects the growing influence and collaboration within the actuarial community, setting the stage for even greater advancements ahead.

STRATEGIC EVENTS AND ENGAGEMENTS

1. Fellows and Associates Forum

The Fellows and Associates Forum was an exclusive event for actuaries, providing a platform for meaningful discussions on strengthening the actuarial profession in Kenya. Participants had the opportunity to contribute insights on the profession's growth, challenges, and future outlook, fostering collaboration and thought leadership within the actuarial community. TASK remains committed to providing such avenues, ensuring actuaries have the space to engage, innovate, and shape the future of the profession.

2. International Actuarial Association (IAA) Visit

TASK hosted **IAA President-Elect Bozenna Hinton** and **Executive Director Mathieu Langelier**, who met with TASK Council members and the ICA 2029 Organizing Committee, led by Rebecca Muriuki. Their visit included site inspections of proposed venues for ICA 2029.

The delegation also engaged with key regulators, including the **Retirement Benefits Authority (RBA)**, **Insurance Regulatory Authority (IRA)**, and **Capital Markets Authority (CMA)**, to discuss ICA 2029 preparations. TASK was represented by Catherine Nyakundi, Stacy Gichuki, Moses Mutuli, and Sundeep Raichura.

We appreciate the support from the IAA and our regulatory partners as we work towards a successful ICA 2029.

Pictures from the IAA Visit

Some of the action pictures from the delegation visit





Our Plan for 2025

As we step into 2025, The Actuarial Society of Kenya (TASK) remains committed to advancing the actuarial profession, fostering industry collaboration, and creating meaningful opportunities for its members.

Building on past successes, our focus for the year is centered on strategic growth, professional development, and impactful engagements that drive both individual and collective progress.

Through innovation, inclusivity, and strengthened partnerships, TASK aims to elevate the profession, enhance member value, and position Kenya as a key player in the global actuarial space.

Coming Up...

1

Actuarial, Finance, Risk, and Insurance Congress (AFRIC) 2025

AFRIC 2

ACTUARIAL, FINANCE, RISK AND INSURANCE CONGRESS



TASK will co-host the **Actuarial, Finance, Risk, and Insurance Congress (AFRIC) 2025** in Maasai Mara! This premier event will bring together top professionals and thought leaders in actuarial, finance, risk, and insurance to foster innovation and collaboration.

Save the Date and register [HERE](#)

2 Be the 1 in a 1,000 Talk Show



STEP OUT.
INSPIRE.
BE THE 1 IN 1,000!

Your **unique** story deserves to be seen and heard

BOOK A SESSION

Be Featured in
our **PODCAST!**

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events@actuarieskenya.or.ke

***Only top actuaries and exceptional professionals with actuarial background will be considered!**

We are proud to launch ***Be The 1 in 1,000***—a talk show series featuring veteran actuaries and individuals with outstanding careers who will share their unique journeys and the key moments that set them apart. Their stories of resilience, innovation, and leadership will inspire the next generation of actuaries to stand out and pursue excellence.

If you have a story to tell and would like to be featured, email us at events@actuarieskenya.or.ke

3 The Apprenticeship

TASK
The Actuarial Society of Kenya

LAUNCH YOUR CAREER WITH CONFIDENCE!

Join Our Apprenticeship Program

Qualifications

- ✓ Must be a **TASK** member.
- ✓ Must have graduated within the last **three** years.
- ✓ Minimum of **two** passed actuarial exams.

LIVE WEBINAR

GAIN EXPERT COACHING FROM ACTUARIES!

- Practical Training • Expert Mentorship • Certification

SUBMIT YOUR APPLICATION TODAY!

Link: tinyurl.com/yteu6njc | Deadline: 20 /02/2025

We are excited to launch the Apprenticeship Program, a hands-on initiative designed to bridge the gap between academic learning and real-world actuarial practice. This program provides industry exposure, mentorship, and practical training, equipping aspiring actuaries with essential skills for career success.

[Apply Now **HERE**](#) by 20th February 2025

Don't miss this opportunity to learn, grow, and shape the future of actuarial practice in Kenya!

4

Valentine's Eve Social Event

TASK
The Actuarial Society of Kenya

Valentine's Day is Coming...

Where is your Partner Plan?

Join us for Speed Mentorship, Networking, Cocktails & Bites!

- **Date:** 13th Feb 2025
- **Venue:** Lava Latte, SH Road, Nairobi
- **Time:** 5PM

Click [HERE](#) to Reserve your Slot!

actuarieskenya.or.ke

FREE!
KES. 1,000
Non-Members

On **February 13th**, TASK shall host a special networking event at **Lava Latte**, bringing together members for an evening of speed mentorship, industry connections, and social engagement. The event shall feature a lighthearted discussion on “The Business of Love – Insurance for Couples”, alongside a Secret Valentine gift exchange. Attendees shall be served cocktails and bites in a relaxed atmosphere, fostering both professional and personal connections.

The event is **FREE** for TASK members, with a participation fee of KES 1,000 for non-members, reinforcing TASK's commitment to creating valuable member experiences. **Click [HERE!](#) to reserve your slot!**

5 The 2025 Exams Bootcamp

A promotional graphic for the TASK 2025 Exam Bootcamp. It features a smiling woman and man in the background. The TASK logo (The Actuarial Society of Kenya) is in the top left. A red banner says 'REGISTRATION EXTENDED!'. The main title is '2025 EXAM BOOTCAMP'. Below it are four bullet points: 'Expert Guidance', 'Focused Learning', 'Practice Sessions', and 'Get into Study Groups'. A white box on the right says 'FREE! Non-Members to pay KES. 5000'.

TASK is pleased to host the Virtual Exam Bootcamp, a specialized program designed to enhance **exam readiness**, **boost confidence**, and **refine technical skills** ahead of the April 2025 Institute and Faculty of Actuaries (IFoA) exams.

This bootcamp will be led by **Mutuku Nzyoka** and other qualified actuaries, offering expert guidance, practical insights, and structured revision to help candidates **excel**.

The bootcamp will take place on 1st March 2025 and 8th March 2025 through live virtual sessions. TASK members can attend for **free**, while non-members can participate for **KES 5,000**, ensuring that everyone has access to quality actuarial exam preparation. Register **[Here!](#)**



2025 Calendar of Events

January

- Working Party Breakfast
- Volunteers' Dinner

April

- IRA/TASK Stakeholder Engagement
- Mental Health Webinar

July

- Exam Bootcamp 2
- Working Party Summit
- East African Regional Summit

October

- Reinsurance Working Party
- Breast Cancer Walk & Golf
- World Actuarial Day

February

- Cancer Awareness Webinar
- Valentine's Social Event
- Exam Bootcamp Session
- ASSK Dinner

May

- TASK Actuarial Team Building Social Event
- Annual General Meeting

August

- International Youths' Day Webinar
- Mental Health Webinar
- ESG Summit

November

- Actuarial Convention 2025
- International Men's Day

March

- International Women's Day Breakfast
- Life Working Party Webinar

June

- World Environmental Day
- Afric 2 Congress

September

- International Literacy Day Webinar

December

- Christmas Social Event

***Events may be subject to change, and members will be notified accordingly.**

CALL TO ACTION

We invite you to join us in shaping the future of Kenya's actuarial profession. Whether through active participation in TASK's initiatives and events, contributions to our dynamic working parties, or engagement in our capacity-building programs, your involvement is crucial to our collective success.

Let us collaborate to build on our momentum and unlock the full potential of our growing actuarial community!



THANK YOU!

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TASK is a proud member of **International Actuarial Association (IAA)**



International Actuarial Association
Association Actuarielle Internationale