



Co-operative Development Foundation of Canada

SINCE 1947

Oversees Volunteer Opportunity - Actuary

WHERE: Lilongwe, Malawi

WHEN: November 15, 2018 (Exact timing to be negotiated with the successful candidate)

DURATION: 5 months

REPORTING TO: Microinsurance Advisor

DEADLINE: October 5, 2018

Note: This is a voluntary assignment. Domestic and international airfare, ground transport, visa, travel insurance, out of country accommodation and a meal/incidental allowance will be covered by CDF Canada.

BACKGROUND:

The INVEST Co-op Malawi Project mainly funded by the Global Affairs Canada (GAC) seeks to improve the economic wellbeing of 50,000 small producers (soya, ground nuts, beans, and maize). Through an integrated co-operative approach, the program will benefit producers by increasing production and productivity, increasing access to markets, and increasing access to financial services. CDF is also proposing to partner with local agricultural, finance and insurance co-operative companies to introduce agricultural insurance products to these farmers to help them manage their risks. It is believed that offering insurance through an integrated co-operative model will lower risks, administration costs, and claim processing times.

PROJECT PARTNERS:

Malawi Union of Savings and Credit Cooperatives (MUSCCO) is the apex organization for Savings and Credit Co-operatives in Malawi. MUSCCO provides training, liquidity management, representative and advocacy services to its member organizations to improve financial, management and governance capacity. MUSCCO's aim is to improve financial access to the underserved communities of Malawi.

Co-operative Insurance Company of Malawi (CIC Malawi) is a subsidiary of **CIC Insurance Group Limited**, commonly referred to as **CIC Group which** operates mainly in Kenya, Uganda, South Sudan and Malawi. The CIC Group starts with a 70 percent stake in CIC Malawi with the remaining being held by MUSCCO and the Farmers Union of Malawi (FUM).

ABOUT THE ASSIGNMENT:

CIC Malawi currently offers a variety of insurance products. With assistance from INVEST Co-op, CIC Malawi applied for a drought insurance product called *Mthangati* for corn and soy farmers to the Reserve Bank of Malawi. The product addresses the critical issue expressed by farmers on the late onset of rains and drought following planting. Malawian farmers provided information on crop cycles to derive appropriate limits to support farmers from recovering, at a minimum, their investment. ACRE Africa provided actuarial and pricing support in the development of the product. Emeritus (or Malawire) will provide re-insurance coverage.

CIC Malawi is targeting 120,000 savings and credit cooperatives members, all of whom are affiliated to MUSCCO. In order to support CIC Malawi and help them sustain their objective to provide risk management support in the form of insurance to Malawian farmers, an actuary's assistance is needed to guide and facilitate the development of a business plan based on a sound analysis of CIC's own risks that fits its size, scale and complexity of environment. The volunteer actuary is also expected to provide related training to the staff of CIC Malawi, MUSCCO and CDF Canada based in the field.

The volunteer actuary will work closely with the existing programme personnel of CDF Canada, MUSCCO and CIC Malawi. The volunteer will be based in the office of CIC in Lilongwe and if necessary will be required to travel domestically or in the region. This assignment is a split mission spread over 5 months. The first mission will take place in November for a period of one month and the second mission will be in March for another month. Long-distance electronic support will be provided in between. The assignment has a total of 90 days.

OBJECTIVE:

To support the development of a business plan that is based on CIC's risk assessment accompanied by a risk management strategy, as well as assist in installing required processes.

ACTIVITIES AND DELIVERABLES:

- CIC Malawi business plan based on a sound analysis of risks
- CIC Malawi risk profile and recommendations for a framework on risk management
- Training for CIC Malawi, MUSCCO and CDF field staff in insurance business planning and risk management
- Provision of technical inputs and advice in installing required structures and processes in CIC Malawi operation
- Mission reports on activities, outputs, observations and recommendations
- Follow-up debriefing with CDF Canada following the field mission either in person or by phone
- Other tasks as required

QUALIFICATIONS:

The successful applicant must possess the following skills, experiences and personal characteristics:

- Degree in Actuarial Science
- Five years practical experience in enterprise risk assessment and ORSA
- Member of the Canadian Institute of Actuaries or Society of Actuaries (an asset)
- Experience working with mutual insurance companies
- Experience with participatory approaches and methodologies in a multi-cultural setting (an advantage)
- Understanding of co-operatives or member-based business enterprises
- Must be able to handle difficult situations with patience, tact and professionalism
- Willingness to travel to rural areas with very basic accommodation
- Openness to new experiences
- Cross-cultural awareness and comfortable working in rural areas
- Be a Canadian citizen or permanent resident

APPLICATION PROCESS:

Please submit a resume and cover letter by Friday October 5, 2018 to apply@cdfcanada.coop . You must be a Canadian citizen or permanent resident. Successful candidates will be required to obtain a police-check from their local police/RCMP detachment. **No phone calls please. All applicants are thanked for their interest in CDF Canada; however, only those selected for an interview will be contacted.**

Co-operative Development Foundation of Canada

Co-operative Development Foundation of Canada (CDF Canada) is an international development charity that helps improve the lives of women, men, children and their communities through cooperatives. We envision a world where self-reliant communities flourish. CDF Canada is working with local partners in Africa, Asia, Latin America and in Eastern Europe to establish and grow community owned co-operatives that help people achieve more prosperous, self-reliant lives. For over 70 years, CDF has been mobilizing financial resources, volunteers and knowledge — mostly from Canadian co-ops and credit unions — to make the world a better place. For much of that time, CDF Canada worked with partners to help communities move toward prosperity and create more secure lives through community-owned cooperatives. For more information about CDF Canada, visit www.cdfcanada.coop