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# Regional Actuarial Services Unit

For over seven decades, ILO has provided actuarial services for its Member States' social security systems. As a tripartite organisation involving representatives of the government and of workers' and employers' organisations, ILO occupies a unique position that has earned it recognition as a trusted, neutral and technically-competent specialised agency of the United Nations.

The launch of the Regional Actuarial Services Unit, which will work closely with the Actuarial Services Unit in Geneva and regional ILO Social Protection Specialists, extends ILO's niche global expertise to the Asia Pacific.

The Regional Actuarial Services Unit is expected to play an important role in collaborating with regional and national partners in the creation of local expertise in actuarial services, with a focus on public social insurance. It is expected to gradually contribute to reduce the dependency of the region's national social security institutions on the services of international organisations.

The unit will partner with regional and national institutions to build the capacity of social security offices at the country level, depending on resources available.

At this initial phase, the Social Security Office of Thailand will support the unit, but the collaboration is soon expected to include other social security institutions in the region. Collaboration with global and regional organizations (such as ADB, ASSA and ISSA) will also be pursued.



## PRODUCTS OFFERED

### **Actuarial valuation: highly technical product enabling the stakeholder to improve the financial governance of a scheme**

In most social security institutions, these are compulsory exercises done every three to five years. They enable stakeholders to improve the long term balance between benefits and contributions (i.e. the benefits and funding policies) and are part of the good financial governance of a social security institution. ILO's services help governments build in-house knowledge while working with a universally recognised and accepted partner.

### **Investment policy and management structure analysis: has major impact on long term costs and/or benefits of a scheme**

These play a significant role in sustaining a partially funded social security system. They highlight the risks for current investment strategies and provide recommendations about the optimal asset allocation of social security funds, taking into account available investment options locally, regionally and globally, risk/return profile of the assets portfolio or cost/benefit of rebalancing the portfolio. The analysis can provide recommendations on the governance and management structure of investments.

ILO will also collaborate with Thailand's Mahidol University to build the capacity of national actuarial experts to meet future social security demands.

Experts from all regional social security institutions can benefit from the specialised training. In addition, the new unit will also offer tailor made courses at the country-level to prepare national experts.

**To learn more about how to access these services, please contact:**

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Nuno Cunha  
Senior Social Protection Specialist  
ILO Regional Office for Asia and the Pacific  
United Nations Building  
Rajdamnerrn Nok Avenue  
Bangkok 10200, Thailand

Tel.: +662 288 1234  
Fax: +662 280 1735  
Email: [BANGKOK@ilo.org](mailto:BANGKOK@ilo.org)  
[www.ilo.org/asia](http://www.ilo.org/asia)

 [iloasiapacific](https://twitter.com/iloasiapacific)  
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