



### The ILO Turin Centre's facilities

Located in an attractive park on the banks of the River Po, the Centre's campus provides a congenial environment in which to live and study.

- It contains 21 pavilions with fully equipped modern classrooms, conference halls and meeting rooms fitted out for multilingual simultaneous interpretation, and a computerized documentation centre linked to various data banks.

The campus has 287 study/bedrooms, all with private bathroom, telephone, free access to internet and cable television. It also has:

- a reception desk open 24 hours a day;

- a restaurant, a self-service canteen and a coffee lounge, all catering for international dietary needs;
- a bank;
- a travel agency;
- a laundry service;
- a post office;
- an internet point;
- a recreation room;
- facilities for outdoor and indoor sports;
- medical service.

Social events are regularly held both on and off campus, so that participants from different cultural backgrounds can make the most of a stimulating international environment.

### For further information, please contact

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## Actuarial Modelling of Public Pension Schemes

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# Actuarial Modelling of Public Pension Schemes

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Turin, Italy



Social Security Department of the ILO



International Training Centre

[www.itcilo.org](http://www.itcilo.org)

# Actuarial Modelling of Public Pension Schemes



## Background

National public pension systems are designed to sustain income security and prevent poverty. In most countries, they redistribute funds which are significant portions of the national GDP. Efficient governance supported by sound quantitative studies can make a lasting difference. Financial specialists working for social protection schemes must deal with uncertain future events and with complex interrelated systems. They must use projection methods and models for empowering policy-makers in the design and monitoring of pension schemes.

The workshop on “Actuarial Modelling of Public Pension Schemes” will help social security staff responsible for quantitative studies, social budgeting and actuarial modelling to do their job more efficiently.



## Objectives

The workshop provides advanced knowledge and modelling tools needed for the effective design, management and monitoring of pension schemes. The main aim of the workshop is to enhance the capacity of participants to use projection methods, develop actuarial models and build their own country-specific model based on the generic model of the ILO. At the end of the workshop, participants will be better equipped to understand and participate in the financial planning of their institutions through actuarial projections.



## Participants

The two-week workshop is designed for participants committed to furthering the social protection with innovative, practical methods and cutting-edge techniques. More precisely, the workshop is designed for technical officials responsible for financial planning and monitoring of pension schemes.

- Quantitative specialists (such as economists, actuaries, statisticians, mathematicians, computer programmers, accountants and financial managers) of social security organization administration staff;
- Quantitative specialists of government finance and treasury departments and departments responsible for social protection;
- Quantitative specialists of pension fund regulators and supervisors.

Important requirement: All participants must have full command of Excel and Visual Basic.

As an organization dedicated to fundamental human rights and social justice, the ILO is taking a leading role in international efforts to promote and realize gender equality. In line with this ILO focus, women candidates are especially welcome.



## Structure and Contents

The two-week workshop will cover the following topics:

### Module A: Social protection framework

- Social protection financing concepts, design and policy
- Context of the actuarial work in social protection at the national and international level

- Concept of the generic ILO models

### Module B: National projection

- Demographic projection
- Labour force and employment projection
- Economic projection

### Module C: Scheme-specific projection

- Social security data analysis
- Scheme-specific past experience review and assumptions
- Modelling scheme-specific projections

### Module D: Validating and interpreting projection

- Projection consistency and validation
- Interpretation of scheme-specific results
- Long-term sustainability and financing strategies



## Methodology

The ITC promotes a three phase approach in its learning activities:

- Phase I: Pre-course information on the Internet-based learning platform
  - Three weeks before the course
- Phase II: Face-to-Face workshop
  - Two week course in Turin
- Phase III: Post-Training on the Internet-based learning platform
  - Following the face to face course

The workshop is based principally on the existing set of ILO projection models, ILO technical guides and the ILO Quantitative methods in social protection series. The workshop will combine lectures, tailor-made modelling exercises, discussions and group work. An action-oriented, participative approach will be used.



## Resource Persons

Through its pivotal role in social security policy development and technical cooperation projects around the world, the ILO draws on a worldwide network of the best social security experts from its own staff, social security institutions, well-known universities, recognized research institutes and senior consultants.



## Cost of Participation

Participation in the course costs 3,500 Euros (course fees 1,820 Euros and participant subsistence 1,680 Euros), excluding international air travel and airport transfers. This is payable in advance. This covers: tuition fees; the use of training facilities and support services; training materials and books; accommodation and full board at the Centre's campus; emergency medical care and insurance.



## Applications

Applicants should complete the online nomination form no later than 26 October 2013, supported by a nomination letter from the sponsoring institution indicating how the participant will be financed. The form can be found at:

<http://socialprotection.itcilo.org>

Please note that if a Schengen visa for Italy is needed, the time required is on average at least three weeks.