

Nasir Amin Whaind

Curriculum Vitae

Synopsis

A self-motivated and independent individual who over 38 years has gained wide ranging experience as a pension, life insurance and non-life insurance actuary. Has worked with international donor agencies, governments, private financial institutions, and public/private commercial clients providing complete actuarial advisory and policy solutions. Has acquired in-depth expertise in conducting financial analyses of national, civil service and private sector employee benefit schemes to assess current/projected financial condition and develop restructuring options. Also has extensive experience in assisting green field insurance operations as well as working with existing insurers in areas of financial condition analysis; business plan development; business portfolio valuation; product development and analyses; experience analyses; statutory reporting and IT/MIS improvement. In more recent years has worked closely with pension and insurance regulators to enhance capacity and improve regulations in different countries.



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PENSIONS WORK EXPERIENCE	
Advice on National Pension Policy to achieve adequate, equitable and sustainable system	Georgia / Mongolia / Pakistan: advised policymakers, as member of an international team, on a multi-pillar national policy to provide old-age protection for all citizen groups.
Actuarial Analyses and Advice on Pension Scheme Structure and Policy to achieve adequate, equitable and sustainable system	Georgia: National mandatory Pillar II pension scheme for employed workers, self-employed may participate voluntarily. Kenya: Public and private sector employer schemes. Mongolia: National pension scheme. Pakistan: National scheme for private sector employees; Federal and Provincial civil service schemes; public and private sector employer schemes. South Sudan: Civil service pension scheme. Sri Lanka: National contributory scheme for private sector employees.
Advice on Introduction of New Retirement Benefits Schemes	Kenya / Pakistan: Managed DB and DC pension and gratuity benefit introductions for public and private sector employers. Included review of industry; regulatory and tax environment; carrying out actuarial valuations; developing and presenting proposals to sponsor, drafting documents and procedures for administration of benefits and management of funds. Georgia: Supported design and implementation of a new national mandatory DC pension scheme.
Advice on Restructuring of Retirement Benefit Schemes including systemic changes	Pakistan / Kenya: Analysed and presented on current and projected financial position and cash-flows to the trustees / sponsor and advising on prudent funding strategies. Developed and implemented proposals for parametric and/or systemic changes (i.e. from DB to DC or in reverse) due to union negotiations; changing sponsor financial constraints; changing market trends or sponsor's HR policies. Mongolia: Analysed cash-flows of NDC scheme and benefit outcomes for different cohorts/genders and advised on changes required for moving to funded DC and provide fair outcomes to different cohorts/genders.
Advice on Financial Condition and Accounting of Retirement Benefit Schemes	Pakistan / Kenya: Determined and presented solvency position of public and private sector pension and gratuity schemes to trustees / sponsors. Presented and explained current and projected financial position to trustees / sponsor and advised on prudent funding strategies. When required, financial impact of scheme changes including systemic changes from DB to DC or in reverse were analysed due to union negotiations; changing sponsor financial constraints; changing market trends or sponsor needs. The work at times included cash flow analysis on open and or closed group basis.
Advised on legal, institutional and tax framework required for voluntary private pension schemes or products (i.e. Pillar III pensions)	Georgia: Assisted ministerial level working group to draft legal and institutional framework and proposed related tax policy. Mongolia: Assisted ministerial level working group to draft legal and institutional framework and proposed related tax policy.

PENSIONS WORK EXPERIENCE	
Advised on institutional framework required to administer new or existing pension scheme (including enhancements required to align with international best practice)	Armenia: Advised on creating and maintaining actuarial capacity to implement new national DC pension scheme. Cook Islands: Supported review and revision of governance policies and operational procedures of national pension agency. Georgia: Advised on design, implementation, and operationalization of national agency to implement a new mandatory DC pension scheme. Mongolia: Reviewed operational policies of national agency and advised on changes required to accurately implement the NDC pension scheme. Pakistan: Advised on institutional framework required to implement a new DC pension scheme at federal and provincial levels; and DB or DC pension schemes by public or private sector corporates. South Sudan: Advised on policies required to implement a DB pension scheme for defence personnel. Sri Lanka: Advised on changes required to improve the policies and procedures of the national pension agency. Tajikistan: Assessed and advised on policies and operational procedures of national pension agency as well as its actuarial capacity.
Technical Support to & Capacity Building of Members of Parliament / Scheme Trustees / Scheme Sponsors / Scheme Administrators	Armenia / Georgia / Kazakhstan / Kenya / Mongolia / Pakistan / South Sudan / Sri Lanka / Tajikistan Developed capacity of policy makers, trustees, managers and other stakeholders of DB and DC pension systems. Prepare periodic valuation reports required under International Accounting Standard 19 and International Public Sector Accounting Standard 25 of private and public sector organizations: for post-retirement and other long-term employee benefits. Assist clients in understanding documents governing schemes and deciding on technical issues. Assist clients in analysing various investments options and determining prudent investment strategies keeping in view legal requirements and projected liability flows.

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LIFE & HEALTH INSURANCE WORK EXPERIENCE	
Actuarial Valuation & Financial Condition Reports	Jubilee Insurance Company Kenya & Uganda. Develop and test software for actuarial valuation. Carry out actuarial valuation and prepare statutory valuation report. Prepare draft financial condition report for management. Respond to external auditor queries on valuation report. Oman Insurance Company UAE. Supervise development and testing of software for actuarial valuation. Carry out actuarial valuation and prepare statutory valuation report. Prepare financial condition report for management. Respond to external auditor queries on valuation report. New Jubilee Life Insurance Company Pakistan (formerly Commercial Union Assurance Pakistan). Confirm valuation results prepared by Company. Prepare draft statutory valuation and financial conditions report. BTA Life Insurance Kazakhstan. Develop and test software for actuarial valuation. Carry out actuarial valuation and prepare valuation report. Respond to external auditor queries on valuation report.
Product Development & Analyses	National Bank of Nigeria: Assisted in design of mortgage guarantee product and carried out its pricing. Jubilee Insurance Company Kenya & Uganda. Developing and profit testing traditional participating and non-participating individual life and annuity products, and also group deposit administration and group life products. ING Vysya India. Developing and profit testing traditional participating and non-participating individual life products. Oman Insurance Company UAE. Developing and profit testing traditional participating, non-participating individual life, and Takaful products. New Jubilee Life Insurance Pakistan. Developing and profit testing traditional non-participating products and unit-linked products, and also group life products. Hemayah Cooperative Insurance Saudi Arabia. Developing of cooperative (i.e. Takaful like) based individual participating products and participating group life products. AXA Insurance (Gulf) B.S.C. (c). Developing and profit testing linked and conventional products for Bahrain, Oman, Qatar, UAE,
Expense, Persistency & Mortality Analyses	Jubilee Insurance Company Kenya & Uganda. Expense Analyses; Persistency Analyses; Mortality Analyses. British American Life Insurance Company Kenya. Expense Analyses; Persistency Analyses; Mortality Analyses. New Jubilee Life Insurance Pakistan. Expense Analyses; Persistency Analyses; Mortality Analyses.

LIFE & HEALTH INSURANCE WORK EXPERIENCE	
Model Office Projections for business plan and assessing capital requirements	National Bank of Nigeria: Prepared 10 year cash-flow projections for proposed mortgage guarantee company to support the development of a business plan and to determine its capitalization strategy. British American Life Insurance Company Kenya. Review and analyses of model office projections prepared by Company. ING Vysya India. Assisted in preparation of 10 year office model projections with responsibility for all product related elements (including verifying accuracy of product setup in “PROPHET”). Assisted in making license application to Indian regulator and responding to resulting queries. Hemayah Cooperative Insurance Saudi Arabia. Prepared 5 years business projections for license application purposes and was part of team responsible for holding resulting meetings with regulators. New Jubilee Life Insurance Pakistan. Assisted in the development of 5 years business plan and its updating every 5 years. Projections used for statutory solvency testing and internal strategic decision making. AXA Insurance (Gulf) B.S.C. (c). Assisting in the development of 5 year business plan for the region (includes Bahrain, UAE, Saudi Arabia, Oman and Qatar) licensing and internal decision making.
Strategic Analyses & Advice	Jubilee Insurance Company Kenya & Uganda. Assisted technical directors and line managers to identify weaknesses and strengths to develop effective business strategies. New Jubilee Life Insurance Company Pakistan. Assisted the Board of Directors and senior lines managers in analysing business opportunities, identifying weaknesses and strengths and to develop effective business strategies. AXA Insurance (Gulf) B.S.C. (c). Assisting in developing a regional strategy to become a premier life insurer provider for the Gulf region.
Accounting & IT Support	Jubilee Insurance Company Kenya & Uganda. Assisted in analysing administrative IT systems to reduce duplication and improve data integrity. Assisted in development of administrative system for group pension business. Assisted in developing an asset tracking, valuation, accounting and unit pricing system. ING Vysya India. Assisted in carrying out of GAP analysis and setting up of all products at time of setting up of Company’s IT system. Oman Insurance Company UAE. Assisted in carrying out GAP analysis and formulation of Systems Requirements Document. Assisted in implementation of new IT system (“INSIS”) with overall responsibility for ensuring accuracy of product setup for both individual and group life business. New Jubilee Life Insurance Pakistan. Overall responsibility for developing unit pricing mechanism for unit-linked business. Assisted in ensuring statutory accounting and reporting in compliance with local regulations. Assisted in revising group life rating system.

LIFE & HEALTH INSURANCE WORK EXPERIENCE	
Market & SWOT Analyses	Legal & General Australia. Assisted in carrying out detailed market research. ING Hong Kong. Assisted in preparing regular Pakistani market updates. Assisted in preparing potential competitor analysis for entry into Pakistan market. British American Life Insurance Company Kenya. Assisted in preparing competitor and general Kenyan market analysis.
Embedded Value, Appraisal Value Analyses & Due Diligence	ING Vysya India. Assisted in undertaking embedded value and appraisal value analysis of projected business. New Jubilee Life Insurance Pakistan. Assisted in carrying out actuarial due diligence of Commercial Union Pakistan operations for purchase by AKFED. Overall responsible for carrying out annual embedded value analysis of individual life portfolio. AXA Insurance (Gulf) B.S.C. (c). Assisting Company to determine Net Business Value addition likely to result from Gulf region life operations.
Review and advice on legal framework for insurance sector	Georgia: Advised on deficiencies in the legal framework of the insurance sector and the capacity of the regulator. Suggested revisions to the law to mitigate the gaps and an action plan to enhance regulatory capacity. Pakistan: Reviewed the insurance legal framework, role of state insurers and capacity of the regulator. Proposed changes to the legal framework to align with international practice and provide basis for risk-based supervision. Proposed changes to reduce market segmentation. Undertook initial capacity building of regulator. Assisted in drafting of onsite and off-site manuals for risk based supervision.

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GENERAL INSURANCE WORK EXPERIENCE	
Non-Life Actuarial Valuations & Advice on Reinsurance Program	Shaheen Insurance Company Pakistan. Analyse adequacy and appropriateness of existing reinsurance program. Develop proposals for revision in retention levels and other reinsurance parameters. National Insurance Corporation Pakistan. Supervise carrying out of actuarial valuation of liabilities and preparation of statutory valuation report. BTA Insurance Kazakhstan. Supervise carrying out of actuarial valuation of liabilities and preparation of statutory valuation report. London-Almaty Kazakhstan. Supervise carrying out of actuarial valuation of liabilities and preparation of statutory valuation report.

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PROJECTS UNDERTAKEN	
Georgia Asian Development Bank TA-9605 GEO: Preparing the Second Domestic Resource Mobilization Program – Support the Ministry of Economy and Sustainable Development, Ministry of Finance, National Bank of Georgia, Pension Agency and Investment Board of the Pension Savings Scheme with pension reform, provide technical advice and build internal capacity 2019 - 2023	Team Leader International Pension Policy Specialist. Main tasks were to (i) advise on the preparation of a rules-based mechanism to index the universal pension; (ii) identify elements in Pension Savings Scheme legislation that will need revision over time; (iii) support the strengthening of the Pension Agency and Investment Board and advise on the preparation and implementation of key milestones, including development of financial reporting modules of the Pension Fund, hiring of custodian for the Pension Fund, creation of risk control framework, and preparation of annual reports; (iv) advise on the preparation of the legislation and administrative arrangements for the voluntary private (i.e. Pillar III) pension schemes. Also assigned to assist ADB in the preparation of the GEO COVID-19 Assistance and Recovery Expenditure Support (CARES) program and the fast-track PBL on social protection, including (v) review updates to existing social protection programs to verify the extent to which all population groups are covered, especially the poor and vulnerable; (vi) assess impact of the pandemic on the various population groups; (vii) assess whether the emergency policy responses were sufficient to protect the poor and vulnerable; (viii) support the ADB program team in the policy dialogue with the Government.
Cook Islands Asian Development Bank TA-9848 REG: Pacific Private Sector Development Initiative, Phase IV Assigned as international specialist to review operational policies and procedures for the Cook Islands National Superannuation Fund (CINSF) and assist to develop complete set of updated policies and procedures in line with its strategy and investment policy, and global best practice 2022	International Retirement Fund Policies and Procedures Expert. Main tasks were to (i) Engage CINSF management and key staff to understand current operational context, including recent changes to governance, management and operations; (ii) Consider issues related to women's participation ensuring updated or new policies or procedures substantially reduce or eliminate barriers for women both within the institution and for CINSF members; (iii) Update policies and procedures based on the needs of CINSF and international best practice; (iv) In consultation with CINSF, develop new policies and procedures to fill any gaps and ensure CINSF has a complete policies and procedures manual; (v) Present revised and new policies and procedures to CINSF Board and management, and adjust where appropriate in response to feedback; (vi) Present and provide training on revised and new policies and procedures to CINSF staff; (vii) Liaise with CINSF management to test the effectiveness of the updated policies and procedures.
Mongolia Asian Development Bank TA-9551 MON: Support for the Establishment of a Supplementary Pension System 2018 – 2022	International Actuarial Specialist. Assigned to support the Ministry of Finance, Ministry of Labour and Social Protection and Financial Regulatory Commission to (i) Assist in the drafting of a new legal framework for supplementary private pension (Pillar III) schemes and estimate the levels of projected retirement benefits under the various pillars; (ii) Assist in the drafting of tax policy for supplementary pension (Pillar III) and in estimating the long-term impact on tax revenues of government; (iii) Recommend necessary policy, procedures, and formulation of constitutive document for the establishment of private pension funds; (iv) Assist in capacity building of policy formulators to enhance understanding of retirement planning and relationship between the different pension pillars.

PROJECTS UNDERTAKEN	
Pakistan Sustainable Energy and Economic Development (SEED) programme sponsored by FCDO UK for the Khyber Pakhtunkhwa (KPK) provincial government 2021 – 2022	International Pension Reforms Expert. Assigned to support the Finance Department, GoKPK in the drafting of Defined Contribution Scheme strategy (DCS). Tasks assigned were to (i) Gain in-depth understanding of policy and institutional context for civil service pension in KPK; (ii) Support in developing the DCS by providing specific technical content based on international ‘best practice’ in comparative economies at the national or subnational levels; (iii) Assist and peer review all technical/analytical work and all deliverables developed under the assignment; (iv) Coordinate with National Pension Expert to plan and conduct work around joint deliverables, participate in stakeholders meetings; (v) Present the DCS to Finance Department (other counterparts); (vi) Provide for carrying out a Do No Harm assessment of the DCS Strategy.
Saudi Arabia SABB Takaful, a composite insurer, implementation of IFRS 17 in line with requirements of the Saudi Arabia Monetary Agency 2019 - 2021	International Insurance Actuary. Assignment was to support SABB Takaful during the following phases of IFRS 17 implementation. Phase 1: peer review operational gap analysis and financial impact assessment; design work plan for implementation; regular reporting to SAMA and governance framework; define business requirements and data gaps and suggest solutions. Phase 2: define actuarial and accounting policies in line with IFRS 17; design chart of accounts; reconfigure/redesign/develop actuarial models in line with IFRS 17 provisions; assist in vendor selection for IFRS 17 IT system solution; design user acceptance tests for new IT system; perform quantitative reconciliations and develop financial statement templates; support transition and dry run activities. Phase 3: post implementation support during first financial year after going live.
Pakistan Economic Reform Unit, Finance Department, Government of Sindh: Carry out actuarial valuations of employee post-employment benefits schemes 2020 – 2021	International Pension Actuary & Team Leader. Assignment was to (i) Conduct actuarial study of post-retirement liabilities and projected cash flows for Pension Scheme, encashment of leave prior to retirement (LPR), medical allowance to civil pensioners; (ii) Undertake trends analysis of life expectancy of civil pensioners and recommend revisions to commutation factors; (iii) Study financial impact of replacing current defined benefit pension scheme with a defined contribution pension scheme, also assess possibility of transferring the provincial pension scheme to a Voluntary Pension Scheme (VPS); (iv) Report on ways to achieve improvements in the automated pension payment system and simplify procedures to facilitate family of deceased employees in applying and receiving benefits.

PROJECTS UNDERTAKEN	
Georgia Asian Development Bank TA-8716 GEO: Strengthening Domestic Resource Mobilization 2016 – 2019	Team Leader International Pension Policy Specialist. Assigned to lead the support for the pension reform, provide technical advice to and build internal capacity of and liaise with Ministry of Finance (MOF), the Ministry of Economy and Sustainable Development (MOESD), the National Bank of Georgia (NBG), Financial Supervisory Agency (FSA) and private sector stakeholders. Main tasks were to assist in developing (i) future policy of the universal (i.e. Pillar Zero) pension system keeping in view the present and future financial constraints of government; (ii) new and existing institutions, their roles and functions, and the legal framework required to implement the Pillar II pension system; (iii) internal capacity of the FSA and provide on-demand technical advice to the agency; (iv) the record keeping and other administrative structures required to implement the Pillar II pension system through support of other international and national administrative and IT experts; (v) legal framework required to implement the Pillar II pension system with support of international and national legal experts; (vi) detailed legal, taxation and other institutional changes required for enhancing Pillar III (i.e. private) pension schemes; (vii) roles and responsibilities of banks and other financial institutions in asset management, contribution collection, benefit payments under the supplementary pension system; (viii) the capacity of the Pension Agency for the roll-out of the Pension Savings Scheme and its ongoing administration.
Sri Lanka Asian Development Bank TA-9213 SRI: Capital Markets Development Program 2017 – 2019	Team Leader & International Pension Policy Specialist. Assigned to lead the support to Ministry of National Policy and Economic Affairs for (i) Review existing legal framework for retirement savings and recommend revisions to bring it in line with modern practices and become more responsive to capital market opportunities; (ii) Draft a white paper on retirement savings reform addressing (a) long-term demographic and fiscal challenges of current retirement programs, (b) potential to allow subscribers assigning a portion of their contributions to external fund managers, and (c) recommend a strategy that considers political-economic limitations; (iii) Propose types of funds that should be offered, rules for the selection for external fund managers and the strategy to educate investors on subscriber choice. <i>Also assigned</i> in conjunction with the International ICT Specialist to conduct a comprehensive high-level assessment on existing Employees' Provident Fund's operations to identify essential gaps and weaknesses and benchmarking to international precedence
Nigeria Contracted under World Bank TA to the Central Bank of Nigeria (CBN): Consultancy Services for the Feasibility and Business Plan, Preparation of Regulatory Inputs and Implementation of Pilot Mortgage Guarantee Scheme Under the Nigeria Housing Finance Program (NHFP) 2018	International Insurance Actuary. As the consulting team actuary assigned to (i) Assist in the design of the Mortgage Guarantee product; (ii) Determine a financially viable pricing structure for the Mortgage Guarantee product; (iii) Prepare Model Office business projections to determine profitability of the premium structure, capital needs of proposed mortgage guarantee company and the return on equity; (iv) Assist in drafting the regulatory framework for mortgage guarantee business; (v) Undertake capacity development of the CBN staff on monitoring and supervision of mortgage guarantee business; (vi) Undertake capacity development of the mortgage guarantee company staff on accounting and solvency matters

PROJECTS UNDERTAKEN	
Tajikistan EU Project to provide “Technical Assistance to Pension Reform in Tajikistan” 2017 – 2018	International Consulting Actuary. Assigned to support the Agency for Social Insurance and Pensions to (i) Review current use of actuarial analysis in making projections to assess financial stability of the pension system in Tajikistan; (ii) Assess the reliability of data sources used for financial projections; (iii) Assist in setting-up and advising a working group to examine financial stability issues including changes to life conversion factor, notional interest on NDC accounts and indexation of pension benefits; (iv) Appraise level of experience and knowledge of the staff doing the financial projections; (v) Test an actuarial simulation model for making short and medium-term projections of financial stability of the pension fund; (vi) Develop and conduct workshops to develop actuarial capacity.
Georgia Asian Development Bank SC 108349 GEO: Insurance Specialist for ISSSG 2016 – 2017	International Insurance Specialist. Assigned to assist the Insurance State Supervision Service by (i) identifying gaps and deficiencies in the insurance and private pensions legal and supervisory frameworks; (ii) determining actions necessary for strengthening the legal and supervisory frameworks to support the growth and development of the insurance and private pension industries; (iii) preparing an action plan and present to the ISSSG in a workshop.
Pakistan World Bank FIRST Project for Strengthening Insurance Regulatory and Supervision Framework in Pakistan (Phase II) 2016	International Insurance Consultant. Assigned to assist the Securities and Exchange Commission in leading (i) Review of the Insurance Division’s capacity; (ii) Drafting of a capacity building plan; (iii) Enhancement of the insurance legal framework towards risk-based supervision; (iv) Drafting of offsite and onsite manuals for risk-based supervision; (v) Initial capacity building activities. Also assisted the Ministry of Commerce and Pakistan Post in the reform of State Life Insurance Corporation and Postal Life Insurance.
Pakistan Contracted by the Punjab Pension Fund, jointly with TRT Associates of Pakistan 2015 – 2016	International Pension Actuary. Assigned to (i) undertake actuarial valuation of the Punjab Pension Fund and the General Provident Fund as at 30 June 2015 in accordance with IPSAS-25; (ii) Provide advice on financing strategies of both funds; (iii) Assess the financial implications of converting contractual employees to regular permanent staff.
Georgia Asian Development Bank SC 106369 GEO: International Pension Reform Specialist 2015 – 2016	International Pension Reform Specialist. Assigned to (i) Support the MOESD in updating and/or revising the Government Report on Pension Reform and its action plan in view of any changes asked by the Cabinet; (ii) Review and analyse results of recent population census to determine impact on financial projections of the Pillar Zero and proposed Pillar II pension systems; (iii) Prepare forecast of the present and future cost of universal pensions under various scenarios; (iv) Support finalization and submission to Cabinet, of an overall policy on future Zero Pillar pension; (v) Provide technical advice to the Pensions Reform Unit on completion of policy actions and implementation issues with regard to the approved government action plan.
Pakistan World Bank FIRST Project for Strengthening Insurance Regulatory and Supervision Framework in Pakistan (Phase I) 2014 – 2015	International Insurance Consultant. Assigned to assist the Securities and Exchange Commission in (i) Enhancing the efficiency in the insurance regulatory and supervisory system; (ii) Reducing segmentation of insurance markets with the help of unified regulatory regime; (iii) Improving the financial soundness of the insurance industry; (iv) Moving towards a risk-based supervisory approach.

PROJECTS UNDERTAKEN	
Mongolia Contracted under Asian Development Bank LOAN-3086: Food and Nutrition Social Welfare Project – Additional Financing 2015	International Workers Injury Insurance Specialist. Assigned to (i) Provide mid-term and long-term actuarial assessment of the industrial accident, occupational diseases insurance fund; (ii) Provide a comparative study from other countries with similar insurance types; (iii) Prepare recommendations on policy and financial sustainability for the Industrial Accident, Occupational Diseases Insurance Fund; (iv) Provide recommendations for law amendments to implement proposed policy.
Georgia Asian Development Bank TA-8716 GEO: Strengthening Domestic Resource Mobilization 2015	International Pension Reform Specialist. Assigned to (i) examine issues related to mandatory and voluntary pensions systems and their relationship with the existing universal pension system; (ii) Support the government in formulating a pension reform strategy and implementation roadmap.
Armenia USAID Pension Reform Implementation Program (PRIP) 2015	International Actuarial Advisor. Assigned (i) Assess the actuarial analysis and forecasting needs for the current reforms and their implementation, and for the future ongoing planning and monitoring purposes; (ii) Share lessons and examples from international experience on developing actuarial capacities; (iii) Assess the potential for developing the required local actuarial expertise in view of available capacities and limitations; (iv) Recommend the objectives, structure and methodology to develop the desired local actuarial capacities.
Pakistan World Bank's Technical Assistance for Development of National Financial Inclusion Strategy 2014	International Insurance and Pension Consultant. Assigned to (i) Assess state of financial inclusion in the insurance and pension sector. (ii) Assist in drafting of the financial inclusion strategy and implementing action plan. (iii) Assist in stakeholder seminars and workshops.
Mongolia Multi-Sectoral Technical Assistance Project sponsored by the International Development Association 2013 – 2014	International Pension Consultant. Assigned to (i) Evaluate existing pension insurance system using World Bank PROST software. (ii) Develop and evaluate parametric and systemic policy reform options. (iii) Undertake simulations of non-contributory pensions having different means-testing arrangements. (iv) Undertake simulations of limited matching contributions for uncovered populations. (v) Undertake simulations of financing options using different vehicles. (vi) Integrate analysis into a recommended set of policy parameters that reflect key stakeholder perspectives.
South Sudan Support the Establishment of the South Sudan Pensions Fund and Implement the Civil Service Pension Scheme under multi-donor Capacity Building Trust Fund (CBTF) 2013 – 2014	Team Leader. Assigned to (i) Support establishment of the SSPF as an autonomous pension management institution including procedures for appointing its Board and proposing its organizational structure. (ii) Support to the SSPF in implementing the Civil Service Pension Scheme including developing secondary legislations and rules, systems for its operation and capacity of its staff. (iii) Support to the GoRSS in launching the pension system including developing communications strategy and materials, and capacity of related state and national institutions/stakeholders.

PROJECTS UNDERTAKEN	
South Sudan US State Department Ministry of Defence Advisory and Training Team (MATT) 2012 – 2013	International Pensions Advisor. Assigned to (i) Provide guidance and expertise on the policies and structure of the military pension system and formulation of enabling regulations. (ii) Assist with startup, execution, and oversight of an Actuarial Study. (iii) Advise and assist in monitoring and evaluating progress of the pension program. (iv) Develop capacity of the Pensions Directorate, Ministry of Defence and Veteran Affairs in all aspects of pension policy formulation, pension scheme design and implementation, and all related process / procedures.
South Sudan Pensions System Development Project under multi-donor Capacity Building Trust Fund (CBTF) 2012	International Pension Actuary. Assigned to (i) Assist in finalization of Civil Service Pension Scheme and South Sudan Pensions Fund laws and obtain approval from Parliament. (ii) Confirm adequacy of long-term Civil Service Pension Scheme contribution rate and estimated unfunded liability. (iii) Prepare cash-flow projections for the Civil Service Pension Scheme. (iv) Provide recommendations on financing of civil service pensions. (v) Provide capacity building of policy makers, other stakeholders and technical staff. (vi) Provide technical advice to Project Team for developing pension administration and fund management system.
Pakistan Contract S73324 (Extension) under Asian Development Bank TA - 7201 (PAK) : Improving Private Sector Participation and Public Expenditure 2012	International Pension Actuary (Investment & Recordkeeping). Assigned to (i) Support establishment of Sindh Fund Management House (SFMH). (ii) Assist in the improvement of the recordkeeping and service delivery of employee benefits. (iii) Prepare brief on sustainability of benevolent fund from financial and administrative viewpoints (iv) Provide policy advice on employee benefit reform and conduct employee benefit policy workshop.
Indonesia Support for BAPEPAM-LK's Pension Bureau under USAID program: Support for Economic Analysis Development in Indonesia (SEADI) 2011-2012	International Islamic Finance Pension Advisor Assigned to (i) assist Pension Fund Bureau's in design of Islamic private pension program in Indonesia. (ii) Lead development of a comparative study, provide quality control and present findings to the Pension Bureau and senior leadership of BAPEPAM. (iii) Undertake capacity building of stakeholders on pension design, monitoring and supervision.
Pakistan Contract S73324 under Asian Development Bank TA - 7201 (PAK) : Improving Private Sector Participation and Public Expenditure 2011	International Pension Actuary (Investment & Recordkeeping). Assigned to (i) Support establishment of Sindh Fund Management House (SFMH). (ii) Assist in the improvement of the recordkeeping and service delivery of employee benefits. (iii) Prepare brief on sustainability of benevolent fund from financial and administrative viewpoints (iv) Provide policy advice on employee benefit reform and conduct employee benefit policy workshop.
Mongolia World Bank Consultant Social Protection Technical Assistance Program 2010 – 2011	International Pension Actuary. Review system parameters for pre and post 1960 cohorts. (ii) Analyse pension system data and prepare inputs for PROST. (iii) Simulate long-term baseline scenario and reform options for retirement pensions. (iv) use PROST to provide quantitative projections for different reform options for disability and survivorship provisions.

PROJECTS UNDERTAKEN	
Pakistan Contract S31547 under Asian Development Bank TA - 7201 (PAK) : Improving Private Sector Participation and Public Expenditure 2010 – 2011	International Pension Actuary (Investment & Recordkeeping). Assignment to (i) assist Government of Sindh in establishment Sindh Fund Management House, review legislation and governance structure (ii) assist in finalization of financing strategies for pension and general provident fund (iii) prepare pension actuarial valuation under International Public Sector Accounting Standard 25 for 2010 and 2011 (iv) advise Employee Benefit Administration Taskforce on the improvement of recordkeeping, administration and service delivery (v) carry out audit of payroll, pension and GP Fund data (vi) assist in preparing reform options of employee benefit package (vii) train actuarial support staff in Sindh Fund Management House in core functions (viii) organize seminars / presentations for the Government of Sindh as required.
Pakistan Contract No. A61567 RSC-C01324 (PAK): Knowledge Product 2010	International Pension and Actuarial Expert. Assignment to prepare a knowledge product that provides a policy outlook and response to old-age poverty in Pakistan for formal (public and private) and informal sectors.
Pakistan World Bank Consultant Access to Health Insurance under Benazir Income Support Programme (BISP) 2010	Actuarial Expert in Health Insurance. Assignment was to (i) undertake review of benefits and premium levels of health insurance schemes in Pakistan and the RSBY model of India identifying key lessons (ii) provide input on design and cost benefit analysis for the BISP health insurance package (iii) facilitate design team in discussions with insurance companies (iv) review / evaluate insurance company product prior to launch from financial and actuarial perspective.
Pakistan Ministry of Finance, Government of Pakistan 2010	Consulting Actuary. Assignment to (i) determine accrued liability (i.e. implicit pension debt) and project future annual benefit expenditures of Federal Government employees' defined benefit pension scheme (ii) recommend parametric reforms and carry out financial analyses (iii) recommend design for new Defined Contribution Scheme for future recruits (iv) assist MOF in drafting and implementing procedures for roll out of the new scheme including centralized record keeping, reconciling individual account balances and carrying out of investment activities.
Pakistan Contract S18581 under Asian Development Bank TA - 4922 (PAK): Support to Governance Reforms in Pakistan 2009 – 2010	International Actuary Specialist. Work done (i) prepared data entry module for Pension / GPF records (ii) carried out Pension / GPF actuarial valuation under International Public Sector Accounting Standard 25 (IPSAS-25) reporting (iii) prepared financing strategy options for Pension and GPF (iv) assisted in establishing professional Fund Management House (v) assist in improving record keeping and reporting procedures (vi) assist in preparing diagnostic study of employee benefit package (pension, GP fund, benevolent fund and group insurance) and developed reform options (vii) organize seminars / presentations for GoS and other key stakeholders.

PROJECTS UNDERTAKEN	
Pakistan Contract S16545 under Asian Development Bank TA - 4922 (PAK): Support to Governance Reforms in Pakistan 2008-2010	International Pension Reforms-Actuary / Financial Specialist. Work done (i) provided recommendations for gradual development of federal Actuarial Office and rationalization of its mandate (ii) developed a plan for creating actuarial support centres in all provinces to support the development of credible databases and to support actuarial analyses (iii) designed, developed and implemented initial capacity building workshops.
Pakistan Contract S16080 under Asian Development Bank TA - 4922 (PAK): Support to Governance Reforms in Pakistan 2008 – 2009	International Pension Reforms-Actuary / Financial Specialist. Work done (i) assessed financial sustainability of Government of Sindh pension scheme using internationally recognized actuarial methods and cash-flow projections (ii) advised on establishment of a professional Fund Management House (iii) outlined strategy for improvement of employee benefit administration and management.
Pakistan World Bank background paper on Private Sector Pension Environment of Pakistan 2008	Pension Actuary. Reviewed Pakistani private pension sector including occupational pension schemes and the new defined contribution voluntary pension system. Prepared report summarizing (i) regulatory and legal framework (ii) supervision activities and resources of Securities and Exchange Commission of Pakistan and role of other official agencies (tax authority, ministries, etc.) (iii) available data of occupational pension schemes and VPS (iv) tax treatment of occupational schemes and VPS (v) potential market size for occupational schemes and VPS (vi) other types of benefits / insurance including gratuities, life insurance etc. and (vii) recommended improvements in regulatory framework including specific regulations and tax treatment.
Vietnam Improvement of Insurance Legislation and Insurance Supervisory Department European Union Technical Assistance project (ETV2) 2006 – 2008	International Life insurance actuary and life insurance expert. Assisted Insurance Supervisory Department (ISD) in understanding, review and enhancement of life insurance regulations including (i) reviewing adequacy of life insurance valuation regulations and reporting requirements and drafting revisions (ii) drafting proposals to strengthen regulations for product filing, improved accounting and reporting requirements (iii) reviewing adequacy of early warning system and drafting revisions (iv) reviewed on adequacy of current mortality tables and assisted ISD / Industry to develop and implement program for formulating Vietnam-specific mortality tables. Carried capacity building of ISD through (i) workshops on analyzing annual returns of life insurance companies in 2006 and 2007 (ii) drafting proposals on information required for improved supervision (iii) identifying appropriate actions necessary in respect of specific companies.

PROJECTS UNDERTAKEN	
Mongolia Strengthening the Pension System during under Asian Development Bank TA 4910-MON 2007 – 2008	International actuarial expert. Assisted Ministry of Finance, Ministry of Social Welfare and Labour and State Social Insurance General Office Social Security by (i) conducting review of national pension system and proposed laws (ii) carrying out actuarial projections of both existing scheme and reform scenarios (iii) assisting in formulating strategy for further pension reforms by providing inputs on policy design and related actuarial calculations (iii) designing and conducting capacity building workshops and seminars for members of parliament, senior policy officials and other stakeholders on pension systems and their financial analysis (iv) assisting World Bank PROST expert in conducting training course for local pension and finance staff (v) assisting reform working group established by Government to understand, determine and manage the implicit pension debt of the national pension system (vi) reviewing working of notional defined contribution system and recommending changes for proper implementation.
Pakistan Reform of Retirement Benefit System component under Asian Development Bank TA 1956-PAK (Strengthening Pension, Insurance and Savings System) 2006 – 2007	Domestic actuary and pension specialist. Responsible for (i) input to international team members on current public and private pension environment (ii) assisting in developing long-term national policy options for strengthening sustainable retirement benefits delivery both in public and private sectors (iii) capacity building of government Pension Working Group on design of national pension policy to address old age, disability and death income needs of private sector, public civil servants and military employees (iv) assisting in developing a transition and implementation strategy of the proposed reforms.
Pakistan Institutional Reform and Strengthening of Employees' Old-age Benefits Institute (EOBI) component under Asian Development Bank TA 1956-PAK 2006 – 2007	Domestic actuary / financial advisor and substitute for international actuary. Responsible for (i) assessing sustainability current design of national pension program for private sector (EOB) (ii) analysis of historical rate of return on assets (iii) in collaboration with overall team to develop proposals for enhancing coverage; increase financial sustainability; improving compliance to international accounting and auditing standards (iii) presenting financial findings to EOB Institute management board and government Pension Working Group.
Pakistan Asian Development Bank TA Loan 1957-PAK: Strengthening Regulation, Enforcement and Governance of Nonbank Financial Markets 2004 – 2005	Technical Resource to Domestic Insurance Legal & Regulatory Expert and Insurance Expert. Responsible for providing input to international team members on developing options for converting Postal Life Insurance Department into a corporatized licensed insurance company; provided input on prevailing life insurance tax laws and developing proposal for appropriate changes. Assisted domestic expert in providing input on existing insurance regulations and market practices and identifying modifications to insurance law for strengthening regulatory environment; undertook capacity building of the life insurance regulator and strengthening reporting requirements (this included specific responsibility of preparing and delivering lectures on insurance regulations to staff of regulatory body).

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EMPLOYMENT HISTORY	
Consulting Actuary & Proprietor Clavis Actuarial Consulting Birmingham, UK www.clavis-ac.com	From: July, 2008 To: Present Assignments undertaken are listed above on Page 8
Nauman Associates Lahore, Pakistan www.naumanassociates.com Executive Vice President (and cofounder)	From: October, 1985 To: June, 2008 Duties included: - Acquired and serviced local and international projects as the team leader. - Supervised and ensured quality control of employee benefit and life insurance actuarial valuations for solvency and accounting purposes. - Supervised all in-house software development for actuarial analyses and pricing / re-pricing of insurance products. - Supervised development and analyses of life and health insurance products. - Provided solvency, accounting, IT and strategic advice and analyses to life & health insurance companies. - Assisted in understanding and compliance of statutory annual returns / disclosures and product filing. - Assisted in setting up and ensured continued solvency of employee benefit schemes and advised on their restructuring. - Assisted in administration and investment management of employee benefit plans. - Assisted in management of personnel and operations of the Firm.
State Life Insurance Corporation of Pakistan, Lahore, Pakistan Executive Officer	From: April, 1983 To: September, 1985 Duties included : - Assisted Policyholder Services and New Business departments for individual and group products on actuarial aspects. - Assisted in collection and analysed data for mortality experience studies.
Anwar Associates Lahore, Pakistan Actuarial / IT Consultant	From: June, 1983 To: September, 1985 Duties included developing and implementing actuarial valuation software for pension schemes and life insurance portfolios.

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PERSONAL DETAILS	
DATE OF BIRTH	25 August, 1961
NATIONALITY	Dual National: United Kingdom and Pakistani
PERSONAL ADDRESS	43 Yarningale Road, Birmingham B14 6LT, UK
CELL NO. FAX NO. E-MAIL ADDRESS	+44 7591 09 63 79 +44 1212 85 06 78 nasir.whaind@clavis-ac.com and nawhaind@yahoo.co.uk
EDUCATION	Bachelors of Science (Honours) from University of Birmingham, U.K. in 1982
MEMBERSHIP IN PROFESSIONAL SOCIETIES	Associate Society of Actuaries, USA since 1992
OTHER TRAINING	World Bank Pension Core Course, November 2007 and April 2013
GOVERNMENT REGISTRATIONS	Registered Actuary with the UAE Government 2004 – 2011
CERTIFICATIONS / LICENSES	➤ Licensed by World Bank to use its Pension Reform Options Simulation Toolkit (PROST) in respect of Mongolia since 2008
OTHER MEMBERSHIPS	➤ Member OECD (<i>Organisation for Economic Co-operation and Development</i>) Asian Pension Experts Group since 2009. ➤ Member Society of Actuaries International Experience Study Working Group since 2008. ➤ Member of Technical Committee constituted by Government of Punjab, Pakistan to provide guidance on province wide publicly funded Accident Insurance Policy (2005 – 2006). ➤ Member Government of Punjab, Pakistan Working Group constituted to provide guidance on Government Employees Pension and Provident Fund Policy (2003 – 2005). ➤ Member joint technical committee of Pakistan Society of Actuaries & Institute of Chartered Accounts Pakistan on International Accounting Standard 19 (2000 – 2002).
COUNTRIES OF WORK EXPERIENCE	Armenia, Cook Islands, Bahrain, India, Indonesia, Kazakhstan, Kenya, Mongolia, Oman, Pakistan, Qatar, Saudi Arabia, South Sudan, Tajikistan, Uganda, Vietnam
LANGUAGES AND DEGREE OF PROFICIENCY	English complete proficiency Urdu spoken proficiency

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