



Terms of Reference

# Support for drafting Training of Trainers (ToT) sourcebook on actuarial practice.

## 1. Background

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The project “Improving China’s Institutional Capacity towards Universal Social Protection” aims at providing technical support to the Ministry of Human Resources and Social Security (MOHRSS) to promote the effective application of international standards in support to China’s pursuit of universal, adequate and sustainable social security coverage. An important objective is to contribute to the improvement of the adequacy and sustainability of old-age benefits.

In this context, the International Labour Organisation is supporting efforts by the actuarial department of the Social Insurance Administration in China to develop a Train the trainers (ToT) course on actuarial practice for actuaries working with MOHRSS. The intended audience of the material are lecturers with an actuarial, and ideally teaching, background and could include social security staff. This concept note describes the scope and conditions of work of an external consultant to support the drafting of parts of this course.

## 2. Objective

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The external consultant will review and revise in English, three (3) chapters (approximately a total of 30 pages Arial 12 1.5 lines) and write two (2) chapters for this course (approximately a total of 20 pages Arial 12 1.5 lines)

## 3. Description of tasks

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The material consists of the following chapters (titles to be reviewed):

*Chapter 1 Introduction*



*Chapter 2 Actuarial science, interest rates and the calculation of annuities*

*Chapter 3 Life Tables*

*Chapter 4: Actuarial valuations for social security pension systems I*

*Chapter 5 Actuarial valuations for social security pension systems II*

*Chapter 6 Analysis of China's Basic Pension Insurance System and Its Operation*

*Chapter 7 Actuarial Reporting for social security pension schemes (SB)*

The work of the consultant requires a thorough review of the material for both technical and language issues, and proposing relevant changes as well as writing new material to ensure the material is appropriate, that is:

- It meets its objectives
- It is understandable, logically structured and clear
- The formula and actuarial mathematics are correct

Chapters to be reviewed and revised by the consultant are as follows:

*Chapter 2 Actuarial science, interest rates and the calculation of annuities*

*Chapter 3 Life Tables (including title)*

*Chapter 5 Actuarial valuations for social security pension systems II*

The new material to write is as follows:

*Chapter 4: Actuarial valuations for social security pension systems I*

*4.1 Actuarial Valuation principles*

*4.2 The actuarial valuation process and professional standards*

*Chapter 5 Actuarial valuations for social security pension systems II*

*5.3 Setting assumptions*

*5.5 Reconciliation, Sensitivity Analysis and Peer review*



## 4. Deliverables

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Deliverable 1: Chapters 2 and 3 Revised and submitted to ILO

Deliverable 2: Chapters 4 and 5 Written and submitted to ILO

## 5. Timetable

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The work will be delivered in two phases:

Phase I: Revision of Chapters 2 and 3

Deadline: 31 April 2022

Phase II: Completion of Chapters 4 and 5 (including new material for Chapters 4 and 5 and revision of sub-sections of Chapter 5)

Deadline: 15 July 2022

## 6. Expertise

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Eligible applicants for this call may be an individual that meets the following requirements of qualifications, experience, and competencies:

- Advanced degree in actuarial science
- Advanced knowledge of social security pensions policy
- Track record of practice of actuarial science in social security in international context
- Experience with lecturing actuarial practice
- Ability to draft clearly and concisely in English

## 7. Estimated workdays

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Estimated workdays:

Phase I: 10 days



Phase II: 20 days

## 8. Application

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Applicants interested in this assignment are invited to submit a Curriculum Vitae and a budget proposal to Ms Luis Frota, [frotal@ilo.org](mailto:frotal@ilo.org) no later than 20 March 2022, 12.00 pm Beijing time.



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