



## **Thirty Five Plus Years in the Business**

Established in 1986 in Nicosia, Cyprus – we are the first independent actuarial firm in the MENA region.

## **Leading Actuarial Consultants in the Region**

Led by industry thought leaders, we worked with public institutions and private organizations as actuaries and consultants.

## **Local Expertise, Global Reach, & World-Class Quality**

From our offices in Cyprus, Lebanon, and Tanzania, we serve our communities with local expertise and world-class quality.

## **Robust Team of Actuaries & Consultants**

We have a multidisciplinary & multicultural team of actuarial thought-leaders, actuaries in-training, database experts, and topic experts.

1986-NOW



## 01 CYPRUS OFFICE

We opened our doors in Nicosia, Cyprus in 1986. Immediately, our team began providing actuarial services to insurance companies and other organizations in Cyprus and the region.

2000-NOW



## 02 LEBANON OFFICE

In 2000, we opened our second office in Beirut, Lebanon. For the past 17 years, we have served clients throughout the Middle East and North Africa from our hub in Lebanon.

2015-NOW



## 03 TANZANIA OFFICE

After many years of servicing East Africa from our Beirut office, we made the decision to build a new branch in Dar Es Salaam to anchor our East African presence.





## Eastern Mediterranean & Europe

Cyprus, Greece, Turkey, Malta, Russia.

## Middle East

Algeria, Bahrain, Egypt, Iraq, Iran, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syria, Tunisia, UAE, & Yemen

## East Africa

Burundi, Gambia, Ivory Coast, Kenya, Malawi, Rwanda, Sierra Leone,, South Sudan, Tanzania, Zanzibar, Zambia and Zimbabwe



**i.e. Muhanna & co. is the oldest independent actuarial consulting firm based in the Middle East & East Africa with over 40 employees including 7 qualified actuaries and 13 assistant actuaries.**

	Nicosia, Cyprus	Beirut, Lebanon	Dar es Salaam, Tanzania
Actuarial Consultants	5	13	1
Management Consultant	2	3	1
Legal Consultant	1	1	1
Investment Consultant	1	1	-
Economist	-	2	1
Marketing Consultant	1	2	1
Support staff	15 persons including computer analysts, accountants and others		
<b>NETWORK OF ASSOCIATES / SUBJECT MATTER EXPERTS</b>	20+ Local & Subject Matter Experts used regularly on projects: Kenya, Tanzania, Jordan, Qatar, Kuwait, Lebanon, Cyprus, Turkey, UAE, Saudi Arabia, Bahrain,		



# Why Muhanna?

## Regional Knowledge

Over **35** years of experience working with Healthcare Schemes in the Middle East & East Africa.

Recognized

Expertise in Region

Local Talent

## World Class Quality

Our team's work is recognized for being first-class on an international level.

1<sup>st</sup> Class Experts

35+ years experience

International Credentials

## Language Fluency

Ability to deliver without the need for translators or a middle man. Nothing lost in translation.

Arabic

English

French/Greek/Swahili

## On-Ground Availability

Close proximity of our team allows for minimal travel time and cost when servicing Kuwait.

Middle East

East Mediterranean

East Africa

Because of this close resemblance, we do understand the preferred way of interaction and communication as well as the requirements and therefore we will assure that the transfer of knowledge process to the appointed team will be completed to the fullest extent



# Our Practices

## SOCIAL PROTECTION

### SOCIAL SECURITY HEALTHCARE UNEMPLOYMENT

- Reform Public Pension Plans
- Social Health Insurance Valuations & Coverage Reform
- Unemployment Insurance & Income Transfers Programs
- Labor Regulations Review
- Integration of Labor Programs for Job Creation with other Economic policies and programs
- Reevaluation of Regulation and Supervision of Private Providers of Public Services

## PRIVATE INSURANCE

### LIFE NON-LIFE MEDICAL INVESTMENTS

- Asset Liability Modelling,
- Statutory Actuarial Reserving & Pricing
- Product Design and Product Profit Testing,
- Valuations for Merger/Acquisition,
- Database system integrations,
- Financial Condition Report
- Reinsurance Optimization
- Business Plans and Application for License,
- Complete and Total Set-up of Life Insurance operations
- Develop specific applications and Evaluate & audit IT systems
- IFRS 17 Implementation

## EMPLOYEE BENEFITS

### PENSION HEALTHCARE STRATEGY

- Funding Valuation of pre and post health care benefit funds,
- Actuarial Audit,
- Feasibility Studies for the Design and Establishment of Pension/Provident Funds/Schemes,
- Merger/Privatization of Pension Funds
- Statutory and ad hoc Valuations for Funding and Accounting purposes,
- Investment Managers Selection Advice,
- Asset Liability Modelling,
- IAS19 EOSI Valuation

# Branches:

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