

المؤتمر الإقليمي 15
لأنظمة التقاعد والتأمينات الاجتماعية

15th Regional Pension & Social Insurance Conference
Pensions in Crisis

Cyprus, March 3rd, 2009

Mr. Ibrahim Muhanna
Chairman
Board of Trustees

إبراهيم مهنا

خبير أكتواري



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WELCOME

- **Mr. Demetris Christofias**

H.E. the President of the Republic of Cyprus

- **Mrs. Corazon de la Paz-Bernardo**

President, International Social Security Association (ISSA)

- **Dr. Yves Guerard**

Secretary General, International Actuarial Association (IAA)

- **Mrs. Sotiroulla Charalambous**

Minister of Labour and Social Insurance of Cyprus

- **Distinguished Guests**

Participants

Sponsors

Speakers

Media

Organizing Staff



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This year's Program: برنامج هذا العام

5 Sessions:

1. Financial Crisis
2. Investments Crisis
3. Pension Crisis
4. Governance
5. Country reports

Conference Summary



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Vision, Goals, Strategies, Plans, Systems

الرؤية، الأهداف، الاستراتيجيات، الخطط، الأنظمة

Financial Uncertainty

Culture, Habits, **Attitude**,
Traditions, Economics,
Demographics, Political

الثقافة، العادات، **المواقف**، التقاليد،
الإقتصاديات، الديموغرافيات، السياسة



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Sayings

Last Conference:

- Tell me, I'll forget.
- Show me, I may remember.
- But involve me, and I'll understand.

-Chinese Proverb



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- *It is said*
“ A picture is worth a thousand words”



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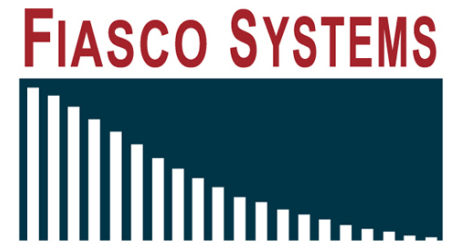
-Chinese Proverb

This year Conference:

- *It is said*
“ A picture is worth a thousand words”
- *I say*
“ Thousands of Pictures spell one word”

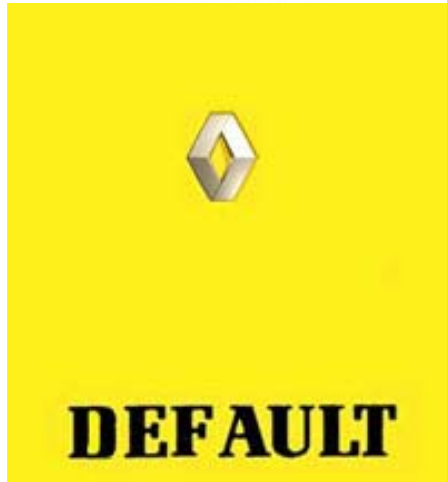


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BAD YEAR



2M



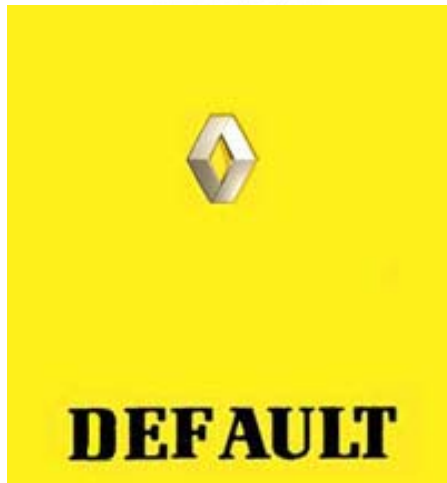
Ferrari

FIASCO SYSTEMS



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BAD YEAR



2M



Ferrari

FIASCO SYSTEMS



YAHOO?

DOWNJONES



Apple

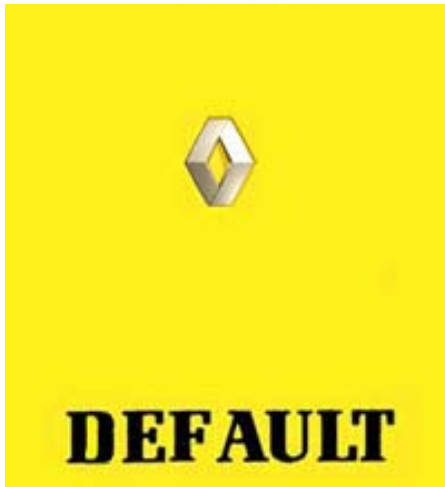


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Thousands of Pictures spell one word - Greed

BAD YEAR

2M



Ferrari

YAHOO?

FIASCO SYSTEMS



DOWNJONES



Apple

Who else !!!!!!!



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This morning's message:

Be honest with all stakeholders about the **true value** of both of the assets your fund holds as well as its liabilities.



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THANKS : الشكر

- **H.E. the President**
- **H.E. the Minister of Labour**
- **The People of Cyprus**
- **Participants**
- **The Speakers**
- **The Sponsors**
- **The Media**
- **The Organizing Staff**



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Other interesting site:

www.actuaries.org



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