

The Muhanna Foundation

2012 annual report



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Profile

The Muhanna Foundation, created in 1994, is a non-profit organization established in Switzerland and based in Beirut, Lebanon. It is dedicated to the promotion of actuarial education & continuing education for professionals involved in social security, pensions, healthcare, insurance industry & supervision, in actuarially under-developed countries, in general, and in the Arab World in particular. The Foundation organizes conferences, seminars and workshops in a variety of fields including insurance, investment and governance on a regular basis in the Region. The Foundation also runs three separate Diploma Programs; the first in Actuarial Sciences, the second in Social Insurance & the third in Healthcare. The Foundation acts as well as a forum for discussions with regards to actuarial and demographic issues in the region. In its commitment to actuarial education, the Muhanna Foundation provides Awards and Scholarships in the fields of Actuarial Science and Mathematics to students who are completing actuarial education in several countries, namely: Bahrain, Jordan, Lebanon, Oman, Saudi Arabia, Sudan, Syria & Yemen. Furthermore, the Foundation is an examination center for the actuarial students sitting for professional exams of the Society of Actuaries (United States Actuarial System) and the exams of the Institute of Actuaries (United Kingdom Actuarial System).

Finally, it is worth noting that the year 2006 was a turning point in the foundation's objectives. The foundation was more aware of the problems that Education is facing. Therefore, its bylaws have been modified in order to allow the Foundation to contribute to the development of education at large.

Mission

The Muhanna Foundation is dedicated to the development, funding & execution of actuarial, Social Insurance and healthcare education, research projects and continuing education programs for professionals in actuarially under-developed countries, particularly in the Arab World as well as promoting education amongst the youth of Lebanon.

Vision

Actuarial Education is a Strategic Science that could be used in an interdisciplinary approach in different fields.

Goals

- * To organize 2 conferences, 4 diploma programs, 6 seminars and several workshops annually in the Region;
- * To conduct ongoing research projects, including development of a specialized mortality table representative in the Region;
- * To serve the world-wide actuarial profession by providing local educational and examination opportunities within the Region;
- * To annually award at least 2 scholarships and awards for students undertaking professional education in the Region;
- * To help establish local actuarial associations as well as to promote the activities of the International Actuarial Association in the Region;
- * To contribute time and efforts to conduct 1 study per year dealing with National problems;

We will measure our success, in part by the growth in internationally recognized qualified actuaries in the Region and an increasingly recognized and effective actuarial supervision of the financial products and companies.

.....Chairman's Statement

..... Mr. Ibrahim Muhanna | 2012

Dear friends and colleagues,

I am pleased to report that 2012 was a year of new projects, opportunities, and partnerships for the Muhanna Foundation. Our activities are expanding beyond the Middle East into Africa and Europe, where I delivered papers in several regional and international conferences as a representative of the Foundation, including the 4th ECASSA Social Protection Policymakers Conference (Kampala), the ISSA 17th International Conference of Social Security Actuaries & Statisticians (Berlin) and the 5th ECASSA Africa Regional Social Protection Conference (Kigali).



New Projects

In its commitment to financial awareness, the Muhanna Foundation provided support to a team of three young designers to research an initiative called “On the Goal,” which led to the development of a smart phone software application for teenagers to keep track of their expenses and spending habits. The project was unveiled at Beirut Design Week and was received with great enthusiasm.

Along similar lines, we have also begun financing the development of another smart phone application that will allow people to notify their municipal authorities in Lebanon about streetlamps that are left on during the day. By using crowdsourcing technology, we hope to help municipalities save on their electric bills.

Finally, the Foundation financed a study for U.N. Habitat analyzing the results of an extensive survey that was carried it in over 300 Lebanese municipalities.

The Social Insurance Diploma

Our mission is to provide participants from social insurance institutions in the Arab world with the knowledge and skills they need in fields such as social security, pension, insurance, health care, business administration, and risk management. The Muhanna Foundation is an important resource-builder in the Arab region, and our Social Insurance Diploma program provides an essential service in developing greater technical understanding about different forms of social protection. We are pleased to learn that several Arab social insurance organizations have linked the promotion of their staff to the acquisition of our diploma.

Due to the need to increase awareness of the complexity of healthcare financing, the Foundation has launched a health specific education program.

Donations & Awards

In addition to the Foundation’s regular financing of research, granting of awards of excellence at different universities, and the support for Actuaries Without Borders, I am pleased to announce the establishment of annual support to the East and Central Africa Social Security Association.

In conclusion, I would like to thank all my fellow colleagues for their commitment to achieving the Foundation’s goals by employing their knowledge and experience. I would also like to thank our donors and the stakeholders of our many events.

Ibrahim E. Muhanna

A handwritten signature in green ink, consisting of a stylized 'I' and 'M' followed by a flourish.

Chairman
Board of Trustees

..... Trustees of The Muhanna Foundation

Ibrahim Muhanna

has been the Managing Director of *i.e. Muhanna & co. (Actuaries & Consultants)* since 1986 whereby he has advised insurers, governments and other clients in 32 countries. He graduated from the University of Michigan (1976) with an MSc in Actuarial Mathematics. Since 1995 Mr. Muhanna has been a member of the IAA Council. He is also a member of the IAA Executive Committee and is actively involved in other IAA committees. For example, Mr. Muhanna is Chairperson of the Members Services Committee and of the Steering Committee of the IAA Education Program. Mr. Muhanna's other roles involve being the first Chairman of the Cyprus Actuarial Association, member of the Swiss Association of Actuaries and he is the President of the Lebanese Association of Actuaries. He has written several papers on actuarial and insurance issues. In 1994 he established the Muhanna Foundation. In 2001 he introduced the first financial strength rating services for insurance companies in the Arab World. He was awarded «The National Order of the Cedar» by the Lebanese President. The award is in recognition of his great service and devotion to the Nation.

Christopher Daykin

was the Government Actuary of the United Kingdom from April 1989 to September 2007. He qualified as a Fellow of the Institute of Actuaries in 1973 and was a member of its Council from 1985 to 1999, serving as President from 1994 to 1996. He was Chairman of the International Forum of Actuarial Associations (IFAA) from 1996 to 1997. He is currently Chairman of the Pensions, Benefits and Social Security Section of the International Actuarial Association, Chief Executive of the IAA Fund and Vice Chairman of the European Actuarial Consultative Group (the umbrella organisation for the actuarial associations in Europe). He has written numerous papers on actuarial topics and is a joint author of the book *Practical Risk Theory for Actuaries* with the late Professor Teivo Pentikainen and Dr. Martti Pesonen. In 1993 he was made a Companion of the Order of the Bath (CB) by Her Majesty the Queen. In 1995 he was awarded a degree of Doctor of Science (Honoris Causa) by the City University, London. He has been an Instructor with the Muhanna Foundation's Diploma Programs since 1998.

Curtis Huntington

is an Associate Chairman, Professor of Mathematics and Director of the Actuarial Program at the University of Michigan (Ann Arbor). He is a Fellow of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries and a Member of the American Academy of Actuaries. Previously he served as Corporate Actuary of New England Life (Boston) before retirement in 1993. He is a former Vice President of the Society of Actuaries (USA), served as a Director of the American Academy of Actuaries and was a member of the Executive Committee of the American Society of Pension Actuaries. He is also a Trustee Emeritus of The Actuarial Foundation and serves as a Director of three other charitable actuarial organizations. He has been an Instructor with the Muhanna Foundation's Diploma Programs since 1998.

Hans U. Gerber

is an Actuarial Sciences Professor at the University of Lausanne. Until 1981 he was with the University of Michigan. He is an Associate of the Society of Actuaries and a Full member of the Swiss Association of Actuaries. He is the author of the books «An Introduction to Mathematical Risk Theory» and «Life Insurance Mathematics». He is coauthor of the monographs «Actuarial Mathematics» and «Financial Economics». He is an Editor of *Insurance: Mathematics & Economics* and an Associate Editor of the *North American Journal*. He is a recipient of the Centennial Award of the IAA, the Halmstad Award, the Edward A. Lew Award and the Annual Award, all from the Society of Actuaries.

Adnan Hamzeh

is a Statistics Professor and Director of Community Service and Continuity Education Center at Beirut Arab University. He received a Ph.D in statistics from State University of New York at Albany (SUNYA). He has taught over 25 years at SUNYA, American University of Beirut, Institute of Public Administration in Saudi Arabia and Public Authority of Applied Education and training in Kuwait. Dr. Hamzeh has done several consultations for regional and international organizations (UNESCO, UNDP). He is currently a member of several national educational committees in the Ministry of Higher Education in Lebanon and the head of the BCU College (Hawaii University of Lebanon). He has been an Instructor with the Muhanna Foundation's Diploma Programs since 1997.

Activities in Brief

The Muhanna Foundation, a non-profit organization originally conceived with the responsibility of administering the Actuarial Diploma Program, has since 1994 grown into a multidimensional active player in the fields of actuarial education and continuing education for professionals. In this context the Foundation is a donation member of the International Actuarial Association (IAA) and an observer member of the General Arab Insurance Federation (GAIF). Fulfilling its role in raising awareness concerning actuarial concepts, the Foundation organizes conferences, seminars, workshops, courses and research projects. Finally, in its endeavor to make knowledge accessible, the Foundation has expanded its electronic library and is continuing to develop the scope of programs given to students.

Conferences

The Muhanna Foundation organizes worldclass conferences of which the annual pension and social insurance conference is the main one. It addresses each year retirement scheme issues in both technical and non-technical terms with distinguished international lecturers and is attended by a large spectrum of pension professionals from the region.

Social Insurance Diploma Program

The Social Insurance Diploma consists of 5 intensive modules where each module is held over a 4-day period and comprises lectures, discussions and study-cases.

Module 1: Pension Benefits Schemes & Issues

Module 2: Administration & IT Systems

Module 3: Actuarial Perspective of Retirement Schemes

Module 4: Financing and Investment

After successful completion of 3 compulsory modules (1,2,3) and 1 elective module (4 or 5) of the Social Insurance Diploma Program, participants receive a Diploma in Social Insurance from the Muhanna Foundation. The participant can choose to take only one module or all modules. A certificate of attendance is delivered to participants at the end of each module, provided successful attendance, participation and performance in the final exam, the aim of the exam being to ensure that the material has been fully grasped by the participant.

..... SID | 2012





Seminars

The seminars of the Muhanna Foundation cover a variety of subjects of an actuarial or technical nature. The seminar on the Role of the Actuary essential to the promotion of the actuarial profession for example has already been held in Lebanon, Jordan and Turkey.

Workshops

Workshops cover a variety of subjects of an actuarial or technical nature. The workshops have been valuable tools in communicating practical experiences ranging from insurance supervision, life insurance, financial strength rating to retirement benefits. Attendees usually value the unique opportunity the Muhanna Foundation offers them to strengthen their technical aptitudes.

Courses

Courses cover mainly insurance in intensive lectures and meet a huge demand. The courses in insurance for example deal with sophisticated issues (e.g. IBNR estimates, reserving and accounting standards) of which the understanding is essential for insurance executives. The Muhanna Foundation will continue to offer such courses in the future.





ONTHEGOAL

Background

Through our research about youth money management, we discovered that very few people have a real understanding where their money goes, and they see it as never having enough. Our target group, the 15 to 19 year olds, sees saving as something they should do, but aren't sure how.

Our opportunity is to help these young people identify their unique issues through the visualization of their spending habits. Without knowing exactly why the money they already have is never enough, it will never be enough: money flies, and one should know where it flies to. By tracking their incomings and outgoings they can identify their strong and weak points.

When you see it, you control it, and are able to act on it. Keeping track is the first step to get in charge. OntheGoal is not about making money, but rather how to manage the money you already get, spend and possibly save.

..... OntheGoal | 2012

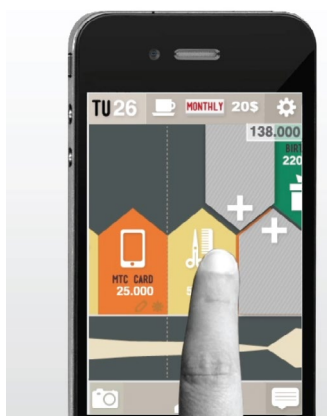


Aim

OntheGoal aims to enable young people to be informed about and in charge of their finances, on-the-go! So how does OntheGoal work?

..... OntheGoal | 2012





The Tracking Timeline

OnTheGoal aims to make keeping track of your ins and outs as simple as possible. When you open up the app, you are taken straight to the homepage where you can do all your tracking of spending with an “add-in” and “add-out” buttons. The tracking timeline automatically opens to the present day. When you scroll, your “add-in” and “add-out” buttons stay with you, making it easy to insert forgotten transactions at any time. Transactions can be viewed in dollars or Lebanese lira, making it easier for the Lebanese public. If you have a regular payment, like gym expenses every month, you can insert it as a regular transaction in the fitness category. To make it easier to insert ins and outs, you can make your own templates (ex: MTC recharge card for 50.000LL every month) and directly select it when you pay.

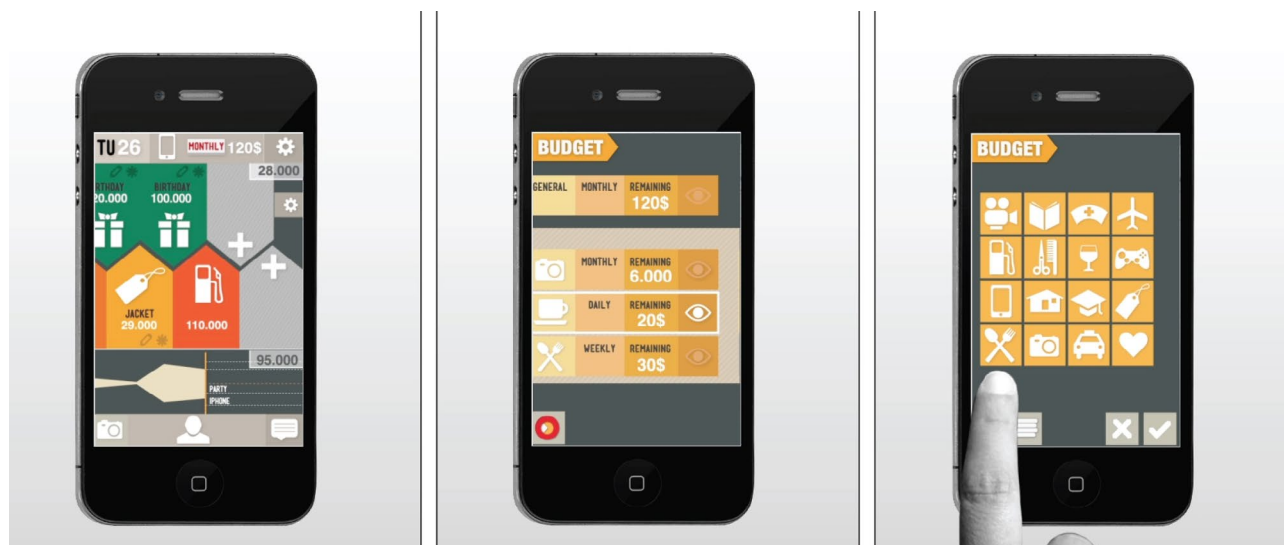
The Balance Line

The balance line is a direct feedback on how you're doing with your expenses, according to the goals that you set there for yourself. It's easy to go back to a given date and see how much you've spent: You go to the date menu, choose the date and get the balance in dollars or Lebanese Lira.



The Budget button

The budget button is made to help you manage your balance. When you click it, you can see the budgets you have set in general, or per category. The budget page gives an overview of all your budgets, set per day, week or month by your choice. You can choose which is displayed on the homepage, telling you how much you have left per day, week, or month in a given category. The budget button is supported by a reminder page where you can insert notes and rate your spending. The reminder button can be switched on or off, and you decide when or how it should remind you if you overspent in a certain category.



Adding goals

Goals can be added to the balance line in a given time. If you're saving up to buy a new camera next month, you can view how you're managing these savings according to this specific goal.

The Gallery

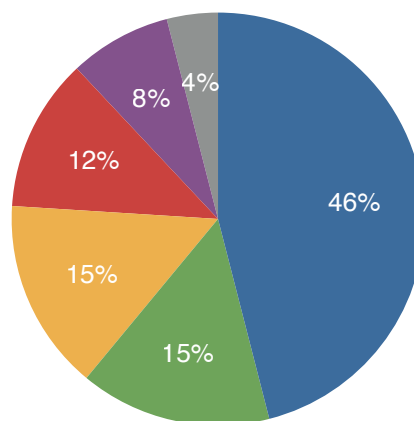
Remembering transactions isn't always easy; the gallery page helps with that. Pictures of a night out can be taken on-the-Go, that can be later transferred an "out" transactions on the timeline.

..... OntheGoal | 2012



Emanating from a growing regional demand for technical and scientific training in social protection and pension-related issues, The Muhanna Foundation developed the Social Insurance Diploma which was first held in Amman, Jordan in November 2006. Since that date, sessions of SID have been hosted in various locations of the Arab world including Bahrain, Jordan, Lebanon, Oman, Qatar, United Arab Emirates. The organizers hope to extend the range to other countries of the region.

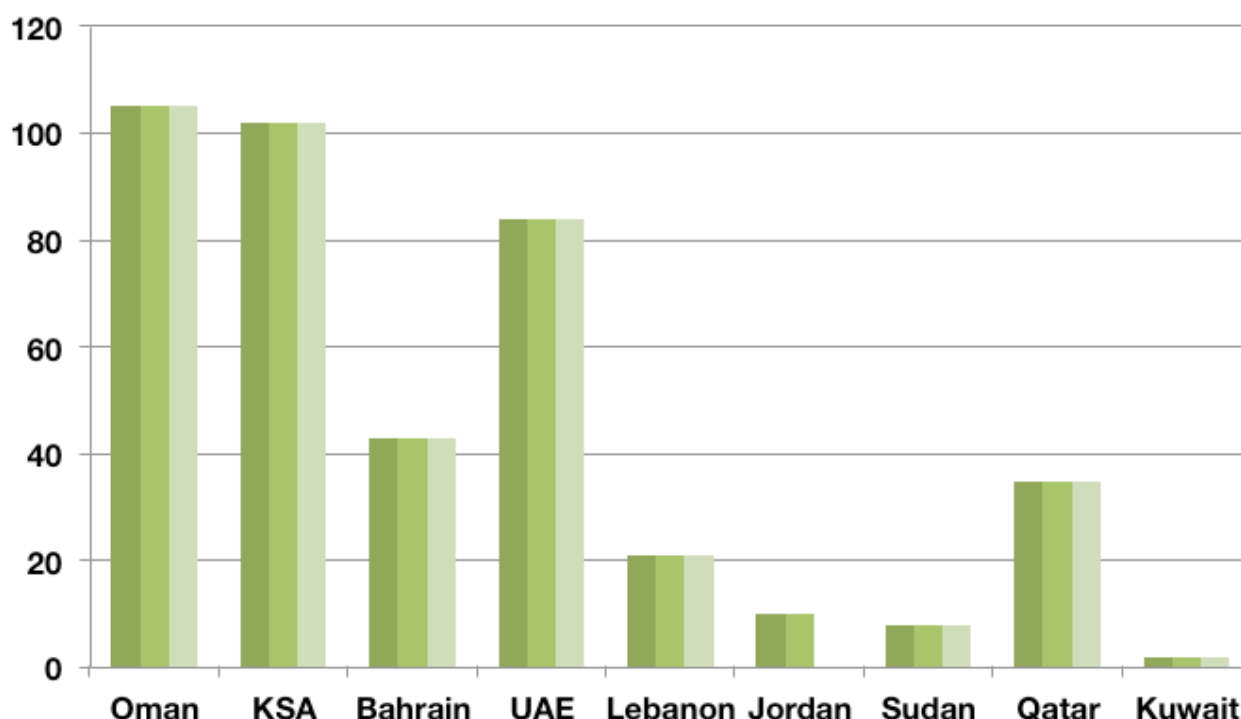
Participating Organizations | 2012



The program was the first of its kind, training professionals so they better contribute to the development and sustainability of social protection tools in an evolving Arab World. In response to growing educational and professional training needs, The Muhanna Foundation is constantly working on developing new training programs.

The number of unique participants has reached 404 as of December 2012, distributed amongst countries of the Middle East Region: Bahrain, Jordan, Kuwait, the Kingdom of Saudi Arabia, Lebanon, Oman, Qatar, Sudan, the United Arab Emirates.

Participation by Country | 2012



Year	Module Schedule	Participating Countries
2006	1, 2, 3, 4	Jordan
2007	1, 1, 2, 3, 3, 4	Bahrain, Oman
2008	1, 2, 3, 4	Bahrain, Beirut, Oman
2009	1, 1, 2, 3, 3, 5, 6	Bahrain, Beirut
2010	1, 2, 3, 4	Bahrain, Beirut
2011	1, 2, 3, 5, 1, 4	Beirut
2012	1, 2, 3, 4, 5	Abu Dhabi, Amman, Beirut, Doha

Module Sessions	Number of Sessions	Number of Participants
Module 1	14	268
Module 2	7	154
Module 3	11	175
Optional Module (4 or 5)	12	147

SID Mission

Build human capacity for institutions and businesses in the Arab World to contribute in designing, administering and reforming adequate and viable pillars of Social Protection systems.

What Makes SID Stand Out

- Region-specific
- Up to date with most recent developments
- Dedicated to the optimal benefit of each and every participant

Awards

The Muhanna Foundation is now famous for the Awards it offers for mathematical students. In doing so it encourages academic excellence in the fields of actuarial science, insurance and mathematics. The Muhanna Foundation has so far established:

- * The Muhanna Actuarial Science Award of Excellence
- * The Muhanna Mathematics Award of Excellence

The Muhanna Award of Excellence is a symbolic amount (of maximum \$1,000) awarded to the most outstanding senior student in the Department of Mathematics at each of the American University of Beirut, the University of Jordan, the Lebanese American University and the University of Bahrain. It was offered to the following students as part of the continuous support of the Muhanna Foundation to excellence in the field of mathematics and/or actuarial sciences.

Student	Institution	Date
Awards		
Miss Hoda Ibrahim Salameh Odatallah	University of Jordan	June 2012
Mr. Mohamad Ali Khalil	American University of Beirut	June 2011
Ms. Mays Ali Mohamad Yadak	University of Jordan	June 2011
Ms. Abir Habbal	American University of Beirut	June 2010
Mr. Nadim Restom	American University of Beirut	June 2010
Mr. Omar Sameer Yassine	University of Jordan	June 2010
Scholarships		
Laura Wehbeh	NSSF of Lebanon SID - Module 1	July 2010
Hassan Ayyash	NSSF of Lebanon SID - Module 1	July 2010
Sadek Alawiyeh	NSSF of Lebanon SID - Module 1	July 2010
Mohammad Khalifeh	NSSF of Lebanon SID - Module 3	July 2010
Ismail Al Attar	NSSF of Lebanon SID - Module 3	July 2010
Mireille Khoury	NSSF of Lebanon SID - Module 3	July 2010

..... Events Since the Creation of the Foundation

Conferences

Cyprus Regional Conference (CRC)	
2008	6th CRC
2007	5th CRC
2006	4th CRC
2005	3rd CRC
2004	2nd CRC
2003	1st CRC
Technical Seminar for Social Security Actuaries & Statisticians	
October 30 - 31, 2008	Limassol
Regional Pension & Social Insurance Conference	
2011	The 18th Conference in Nicosia
2010	The 17th Conference in Nicosia
2009	The 16th Conference in Nicosia
2009	The 15th Conference in Nicosia
2007	The 11th Conference in Nicosia
2006	The 10th Conference in Nicosia
2005	The 9th Conference in Nicosia
2004	The 8th Conference in Nicosia
2003	The 7th Conference in Nicosia
2002	The 6th Conference in Nicosia
2001	The 5th Conference in Nicosia
2000	The 4th Conference in Nicosia
1999	The 3rd Conference in Nicosia
1998	The 2nd Conference in Nicosia
1993	The 1st Conference in Nicosia

In 2004, we also held the 1st Regional Conference for Insurance Executives (Mergers & Acquisitions)

Actuarial Diploma Program	
Summer 2009 - 10	The 11th ADP
Summer 2004 - 5	The 10th ADP
Summer 2003 - 4	The 9th ADP
Summer 2002 - 3	The 8th ADP
Summer 2001 - 2	The 7th ADP
Summer 2000 - 1	The 6th ADP
Summer 1999 - 2000	The 5th ADP
Summer 1998	The 4th ADP
Summer 1997	The 3rd ADP
Summer 1996	The 2nd ADP
Year 1994 (full year)	The 1st ADP
Health Administration & Financing Diploma Program	
2009, January 12 - 22 Beirut	Module A & B

..... SID | 2012



Seminars

2010, September 15
2009, July 2 - 7
2008, December 16 - 17
2008, April 18
2006, March 15
2005, December 2
2003, December 15
2001, November 26
2000, May 24
1997, October
1996, September 13
1994

Assessment of Private Universities in Lebanon - Beirut
Employees Benefits - IAS 19 - Beirut
Pension and Provident Fund Trustee Training - Nicosia
Actuarial Profession, Education and Opportunities - Beirut
Regional Actuarial Meeting - Manama
The Role of Actuary in the Economy - Istanbul
International Accounting Standards - Muscat
2nd Regional Seminar on the Role of the Actuary in the Economy - Beirut
1st Regional Seminar on the Role of the Actuary in the Economy - Amman
Insurance Supervision - Beirut
On the Board of Directors of a Life Insurance Company - Nicosia
Insurance Supervision and Regulation - Nicosia

Workshops

2012, April 25
2011, December 15
2006, February 16 - 17
2005, November 14 - 18
2005, November 9
2005, October 13
2005, August 10 - 19
2005, August 4 - 5
2004, February 19
2004, January 28
2004, January 27

The Role of Non-Executive Members of the Board of Insurance Companies
On the Board of Directors of an Insurance Company - Beirut
Technical Pension Workshop (in Greek) - Nicosia
Retirements Benefit Technical Workshop - Beirut
Financial Strength Ratings for Insurance Companies - Amman
Financial Strength Ratings for Insurance Companies - Beirut
Retirement Benefits Technical Workshop - Beirut
Financial Strength Ratings for Insurance Companies - Beirut
3rd Compliance with Lebanese Insurance Regulations - Beirut
2nd Compliance with Lebanese Insurance Regulations - Beirut
1st Compliance with Lebanese Insurance Regulations - Beirut

Courses

2004, November 22 - December 15
2004, December 4 - 5
2004, September 28 - 29
2003, December 2 - 3
2003, September 16 - 17
2003, May 27 - 29

1st Insurance Training Course for Saudi Arabia - Riyadh
5th Intensive Insurance Course for Executives - Riyadh
4th Intensive Insurance Course for Executives - Riyadh
3rd Intensive Insurance Course for Executives - Beirut
2nd Intensive Insurance Course for Executives - Beirut
1st Intensive Insurance Course for Executives - Beirut

..... SID | 2012



.....Events Since the Creation of the Foundation

Awards, Scholarships and Sponsorships

Sponsorships	
2012, November 2012, February	5th ECASSA Africa Regional Social Protection Conference (Kigali) 4th ECASSA Social Protection Policymakers Conference (Kampala)
The Muhanna Foundation Award of Merit	
2004, May 13	Mr. Jamil M. Hajjar Arab Insurance Industry (since 1958)
The Muhanna Mathematics Award of Excellence at the American University of Beirut	
2011	Mr. Mohamad Ali Khalil
2010	Ms. Abir Habbal & Mr. Nadim Restom
2009	Ms. Marya Tarek Bazzi
2008	Ms. Farah Samir Oubari
2007	Ms. Jessy Michel Hayak & Mr. Zaher Jawdat Hani
2006	Ms. Nagham Sayour & Ms. Iman Itani
2005	Ms. Dina Shibl & Ms. Layal El Hajj
2004	Ms. Sara Abu Diab
2003	Ms. Rayya Younes & Mr. Francois Noujaim
2002	Mr. Mahmoud Abbas Hammoud
2001	Ms. Leila Issa
2000	Ms. Ola Mneimneh & Mr. Hadi Maktabi
1998	Ms. Monique Azar
1994	Mr. Sami Ibrahim Shbaro
1993	Ms. Natalie Kondourojian & Mr. Mazen Nabih Bu Khuzam
The Muhanna Mathematics Award of Excellence at the University of Jordan	
2012	Miss Hoda Ibrahim Salameh Odatallah
2011	Ms. Mays Ali Mohamad Jamil Yadak
2010	Mr. Omar Sameer Yassine
2009	Ms. Nancy Mahmoud Matar
2008	Mr. Mohamad Mahfoud Ibrahim Al Gharabli
2007	Ms. Iman Ismail Ahmad Al Dabbas
2006	Mr. Mohamad Ali Abdel-Rahman Al-Khalayleh
2005	Ms. Areej Mohamad Mohamad & Ms. May Waleed Hashem Al Saeed
2003	Mr. Khaled Daasan
2002	Ms. Alia A. Barkan
2000	Mr. Feras Yousif Nakhle

..... SID | 2012



..... Financial Position For the Year 2012, Ended 31 December

STATEMENT OF SOURCES AND USES FUND (all figures is US\$)

SOURCES OF FUNDS	2012	2011
Donors	25,000	16,000
Seminars and Conferences	271,789	288,945
Other Sources	3,266	450
Total Sources of Funds	300,055	305,395
USES OF FUNDS	2012	2011
Seminars and Conferences	195,544	247,025
Administrative Expenses	103,479	61,077
Bad Debts	-	4,900
Total Uses of Funds	299,023	313,002
Net Surplus (Deficit) of the Year	1,032	(7,607)

BALANCE SHEET FOR THE YEAR 2010 (all figures is US\$)

ASSETS	2012	2011
<i>Non-Current Assets</i>		
Tangible Assets	423	1,095
Patents & Licenses	40,000	60,000
Total Non-Current Assets	40,423	61,095
<i>Current Assets</i>		
Accounts Receivable	33,567	17,200
Cash at Bank and in Hand	3,782	11,321
Total Current Assets	37,349	28,521
Total Assets	77,772	89,616
LIABILITIES & EQUITIES	2012	2011
<i>Current Liabilities</i>		
Accounts Payable	10,620	9,103
i.e. Muhanna & co.	-	14,393
Total Liabilities	10,620	23,496
Total Equity	67,152	66,120
Total Liabilities & Shareholders' Equity	77,772	89,616

..... Donor Benefits

The Foundation is supported by six forms of sponsorship. *i.e. Muhanna & co. (Actuaries & Consultants)* created the Foundation and has hence acted as its Parent Sponsor. External support of the Foundation is derived from five sources:

1. Professional Donors contribute materials and expertise to the Foundation's overall operations;
2. Donors-at-large (by invitation) is reserved for those who provide extraordinary service and financial support by contributing annually \$25,000 and above to the Foundation's overall operations;
3. Corporate Donors are corporations and foundations that make one or more gifts of \$5,000 or more;
4. Membership in the Muhanna Foundation Development Circle is available to both institutions and individuals:

Individual - Annual Membership is \$250

Institution - Annual Membership is \$2,000

5. Project sponsors contribute funds, materials or expertise directly to specific events and programs.

Benefits

Through selected briefs and our web site, we keep Donors, Members and Sponsors apprised of our internationally acclaimed work. They all also receive invitations to special events organized by the Muhanna Foundation.

For the Muhanna Foundation, the financial support of our members is an invaluable resource. It allows us to pursue what we believe are the critical issues. Only an institution such as the Muhanna Foundation in the Arab World can take on topics ranging from actuarial education, demographic changes and social security reform to strategies in the insurance industry. The financial support of our members makes this work possible.

Sponsors are listed on all the events' promotional materials and in prominent marketing locations. Sponsors also have the benefit of a complimentary participation of one member of their organization in the event that they are sponsoring (conference, summer session, etc.). The Foundation's current events include conferences, seminars, workshops, the Actuarial Diploma Program, the Social Insurance Diploma Program and the Health Administration & Financing Diploma Program.

..... Sponsors

PARENT SPONSORS



PROFESSIONAL SPONSORS



Institute of Actuaries



CORPORATE SPONSORS



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