Training course on Long-Term Financial Planning for Pension and Health Schemes

Professional Development Training Course Outline

Category	Social Protection	**Duration**	5 Days
Base Fee	$3,000 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

The long-term financial sustainability of pension and health schemes is a critical challenge facing governments and social security institutions worldwide, including in Kenya. Training Course on Long-Term Financial Planning for Pension and Health Schemes is meticulously designed to equip with the expert knowledge and practical methodologies to develop and implement comprehensive long-term financial plans for pension and health schemes. The program focuses on actuarial valuations, demographic and economic projections, asset-liability management (ALM), investment strategy formulation, funding mechanisms, governance frameworks, and adaptive policy responses to unforeseen challenges, blending rigorous analytical frameworks with practical, hands-on application, global case studies (with a strong emphasis on African contexts, including Kenya's NSSF and NHIF), and intensive modeling and scenario planning exercises. Participants will gain the strategic foresight and technical expertise to confidently navigate complex financial landscapes, fostering unparalleled system solvency, intergenerational equity, and long-term societal well-being, thereby securing their position as indispensable leaders in ensuring the enduring viability of social safety nets. This intensive 5-day program delves into nuanced methodologies for conducting detailed actuarial valuations and projections for defined benefit and defined contribution schemes, mastering sophisticated techniques for developing robust demographic and economic assumptions for long-term forecasts, and exploring cutting-edge approaches to designing optimal asset-liability management (ALM) strategies that balance risk and return, formulating dynamic investment policies responsive to market conditions, assessing the impact of policy reforms (e.g., retirement age adjustments, benefit indexation) on financial sustainability, establishing robust risk management and governance structures to safeguard scheme assets, and developing communication strategies to foster public trust and understanding of long-term financial challenges. A significant focus will be placed on understanding the interplay of pension and health scheme financing with broader fiscal policy, the specific challenges of data quality and institutional capacity in developing countries (as often observed in Kenya's public sector pension and health schemes), and the practical application of intergenerational equity principles in policy design.

Programme Curriculum

Training Course on Long-Term Financial Planning for Pension and Health Schemes

Introduction:

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This intensive 5-day program delves into **nuanced methodologies** for **conducting detailed actuarial valuations and projections for defined benefit and defined contribution schemes,** mastering **sophisticated techniques for developing robust demographic and economic assumptions for long-term forecasts,** and exploring **cutting-edge approaches** to **designing optimal asset-liability management (ALM) strategies that balance risk and return, formulating dynamic investment policies responsive to market conditions, assessing the impact of policy reforms (e.g., retirement age adjustments, benefit indexation) on financial sustainability, establishing robust risk management and governance structures to safeguard scheme assets, and developing communication strategies to foster public trust and understanding of long-term financial challenges.** A significant focus will be placed on understanding the interplay of **pension and health scheme financing with broader fiscal policy, the specific challenges of data quality and institutional capacity in developing countries (as often observed in Kenya's public sector pension and health schemes), and the practical application of intergenerational equity principles in policy design.**

Course Objectives:

Upon completion of this course, participants will be able to:

1. **Analyze core concepts and strategic responsibilities** of **long-term financial planning** for pension and health schemes.
2. **Master sophisticated techniques** for **conducting comprehensive actuarial valuations and long-term projections** for social security schemes.
3. **Develop robust methodologies** for **formulating sound demographic, economic, and biometric assumptions** critical for long-term financial modeling.
4. **Implement effective strategies** for **designing and executing optimal Asset-Liability Management (ALM) frameworks** for pension and health funds.
5. **Manage complex considerations** for **developing dynamic investment policies** that align with long-term liabilities and risk tolerance.

6. **Apply robust strategies** for **assessing the impact of policy reforms (e.g., retirement age, contribution rates, benefit indexation)** on scheme sustainability.
7. **Understand the deep integration of scheme financing with broader public financial management (PFM)** and fiscal sustainability frameworks.
8. **Leverage knowledge of global best practices and lessons learned** from successful long-term financial planning in pension and health schemes in diverse country contexts, particularly in Africa (including Kenya's NSSF, NHIF, and other occupational schemes).
9. **Optimize strategies for enhancing transparency, communication, and stakeholder engagement** regarding scheme financial health and future outlook.
10. **Formulate specialized recommendations** for **integrating emerging risks, such as climate change and new health technologies,** into long-term financial planning.
11. **Conduct comprehensive assessments** of existing governance structures and internal controls for managing financial risks in pension and health funds.
12. **Navigate challenging situations** such as **data limitations, capacity constraints, political pressures, and low financial literacy** in implementing long-term plans.
13. **Develop a holistic, evidence-based, and intergenerationally equitable approach** to **Long-Term Financial Planning for Pension and Health Schemes,** ensuring their resilience, adequacy, and solvency for future generations.

Target Audience:

This course is designed for professionals interested in Long-Term Financial Planning for Pension and Health Schemes:

1. **Pension Fund Trustees & Managers:** Responsible for governance, investment, and administration of pension schemes.
2. **Health Scheme Administrators & Financiers:** Overseeing the financial management and sustainability of national health insurance funds or other health financing mechanisms.
3. **Actuaries & Consulting Actuaries:** Providing valuation, projection, and risk management services to social security schemes.
4. **Policymakers & Senior Government Officials:** From Ministries of Finance, Social Protection, Health, and Labor, involved in social security policy and fiscal planning.
5. **Regulators of Pension & Health Schemes:** Responsible for prudential oversight, solvency, and compliance (e.g., Retirement Benefits Authority (RBA) in Kenya).
6. **Economists & Fiscal Analysts:** Working on macroeconomic projections, public finance, and social sector expenditure.
7. **Investment Professionals:** Managing assets for pension and health funds.
8. **Development Partners & International Organizations:** Supporting countries in social security reforms and financing.

Course Duration: 5 Days

Course Modules:

- **Module 1: Foundations of Long-Term Financial Planning for Social Security (Day 1)**
  - Defining the unique characteristics and long-term horizons of pension and health schemes.
  - Importance of financial sustainability: solvency, adequacy, and intergenerational equity.
  - Overview of global challenges: demographic shifts (aging, longevity risk), macroeconomic volatility, and health cost inflation.
  - Key concepts: funding ratios, technical reserves, unfunded liabilities, and fiscal implications.

    - Introduction to the legal and regulatory frameworks governing pension and health schemes, with a focus on Kenya's context (RBA, NSSF Act, NHIF Act).
- **Module 2: Actuarial Valuations and Demographic Projections (Day 1)**
    - Principles and methodologies of actuarial valuations for defined benefit and defined contribution pension schemes.
    - Developing robust demographic assumptions: mortality, fertility, disability, and retirement rates.
    - Techniques for projecting future participant populations, contributions, and benefit payments.
    - Understanding the actuarial balance and the impact of demographic trends on long-term liabilities.
    - Case studies of actuarial valuation reports from various national pension and health schemes, including those in Kenya.
- **Module 3: Economic Assumptions and Financial Modeling (Day 2)**
    - Formulating key economic assumptions: inflation, wage growth, investment returns, and interest rates.
    - The interplay of economic assumptions with scheme liabilities and asset growth.
    - Introduction to financial modeling tools and software for long-term projections.
    - Scenario analysis and sensitivity testing: evaluating scheme sustainability under different economic outlooks.
    - Challenges in forecasting economic variables in emerging markets like Kenya, including currency and market volatility.
- **Module 4: Asset-Liability Management (ALM) and Investment Strategy (Day 3)**
    - Principles of Asset-Liability Management (ALM): matching the characteristics of assets to those of liabilities.
    - Developing an Investment Policy Statement (IPS) for pension and health funds.
    - Strategic asset allocation: balancing risk and return across various asset classes (equities, bonds, real estate, alternatives).
    - Investment governance, risk appetite, and portfolio diversification strategies.
    - Review of investment performance and strategies of major pension and health funds, with specific examples from NSSF and NHIF in Kenya.
- **Module 5: Funding Mechanisms and Policy Reforms for Sustainability (Day 3)**
    - Analyzing different funding methods: pay-as-you-go, partial funding, and full funding.
    - Strategies for adjusting contribution rates, retirement ages, and benefit indexation to ensure long-term solvency.
    - The role of general government revenue, earmarked taxes, and other financing mechanisms for health schemes.
    - Exploring policy options for bridging funding gaps and ensuring intergenerational equity.
    - Discussions on recent or proposed reforms to pension and health financing in Kenya (e.g., NSSF Tier II, proposed UHC financing mechanisms).
- **Module 6: Governance, Risk Management, and Oversight (Day 4)**
    - Establishing robust governance structures for pension and health funds: board composition, fiduciary duties, and ethical considerations.
    - Implementing effective financial risk management frameworks (as covered in the previous course): market, credit, operational, and longevity risks.
    - The role of independent oversight, auditing, and regulatory bodies in ensuring scheme integrity and sustainability.
    - Developing clear reporting lines and accountability mechanisms.
    - Case studies on governance failures and best practices from social security institutions globally and in Kenya.
- **Module 7: Emerging Challenges and Adaptive Planning (Day 4)**

    - Integrating climate change risks into long-term financial planning for social protection assets and liabilities.
    - Assessing the financial implications of new health technologies, rising non-communicable diseases, and pandemic preparedness.
    - Addressing the challenges of informal sector coverage and its impact on long-term financing.
    - The role of digital transformation in enhancing efficiency and transparency in financial planning.
    - Strategies for building adaptive capacity within social protection institutions to respond to unforeseen events.
- **Module 8: Developing a Long-Term Financial Plan and Communication Strategy (Day 5)**
    - Interactive workshop: Participants work in groups to develop a long-term financial plan outline for a hypothetical pension or health scheme.
    - Key elements of a comprehensive financial plan: objectives, assumptions, projections, ALM strategy, funding recommendations, and risk mitigation.
    - Strategies for effectively communicating complex financial information to policymakers, members, and the public.
    - Building consensus and managing expectations for long-term reforms.
    - Presentation of group plans and peer feedback, with a focus on practical applicability in African contexts.

Training Methodology

- **Interactive Workshops:** Facilitated discussions, group exercises, and problem-solving activities.
- **Case Studies:** Real-world examples to illustrate successful community-based surveillance practices.
- **Role-Playing and Simulations:** Practice engaging communities in surveillance activities.
- **Expert Presentations:** Insights from experienced public health professionals and community leaders.
- **Group Projects:** Collaborative development of community surveillance plans.
- **Action Planning:** Development of personalized action plans for implementing community-based surveillance.
- **Digital Tools and Resources:** Utilization of online platforms for collaboration and learning.
- **Peer-to-Peer Learning:** Sharing experiences and insights on community engagement.
- **Post-Training Support:** Access to online forums, mentorship, and continued learning resources.

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call +254769199797

Certification

Upon successful completion of this training, participants will be issued with a globally recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

- Participants must be conversant in English.
- Upon completion of training, participants will receive an Authorized Training Certificate.
- The course duration is flexible and can be modified to fit any number of days.

- Course fee includes facilitation, training materials, 2 coffee breaks, buffet lunch, and a Certificate upon successful completion.
- One-year post-training support, consultation, and coaching provided after the course.
- Payment should be made at least a week before the training commencement to Fineskill Training Center account, as indicated in the invoice, to enable better preparation.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
21 Sep 2026	25 Sep 2026	Online	$1,000
21 Sep 2026	25 Sep 2026	Physical	$1,500
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0

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