

PRESS RELEASE

BUILDING THE CONTINENT'S FUTURE CLIMATE CHANGE LEADERS

Two Additional scholarships awarded by the ARC-Milliman Africa Scholarship Programme

Johannesburg, 27 October 2025 – A new cohort of promising African students have been awarded full scholarships under the Africa Scholarship Programme, a joint initiative by the African Risk Capacity Limited (ARC Ltd.) and Milliman Inc. Designed to nurture the continent's next generation of climate resilience leaders, the programme continues to grow as a catalyst for opportunity, excellence, and impact.

Selected through a highly competitive process that attracted 78 applicants from across Africa, Dennis Muchemi Mabishi and Ndegwa Paul Victor, both from Kenya, will join the University of Cape Town (UCT) in South Africa. There, they will pursue postgraduate studies in fields related to actuarial science and risk management, disciplines essential to developing sustainable responses to climate challenges on the continent.

Now in its second year, the Africa Scholarship Programme builds on the success of the inaugural cohort of students who began their studies in 2024 at UCT and at the *Institut de Formation en Alternance pour les Générations Engagées (IFAGE)* in Senegal. Those scholars will begin internships by early 2026, some within ARC Ltd. and others with ARC's partners, while working across the continent. These placements will give them practical exposure to the insurance and risk-management sectors and an opportunity to apply what they have learned in actuarial science.

"This scholarship embodies our belief that lasting resilience begins with human capacity," says Anaïs Symenouh, Head of Legal at ARC Ltd. *"By investing in these young talents, we are equipping Africa with the expertise needed to design and lead its own solutions to the growing threats of climate change."*

Joy Schwartzman, Principal at Milliman Inc., adds: *"Advanced Education is a powerful way to support these scholars to address the continents challenges. The guaranteed internship provides a practical business education to complement their studies. The gratitude expressed by the scholarship recipients for this opportunity, along with their determination to be successful and serve as role models for other young students in their country, is an inspiration to ARC and Milliman to expand this Programme to support more young adults".*

Launched in 2023, the Africa Scholarship Programme supports students from all African countries pursuing postgraduate studies in fields related to actuarial science, insurance, and risk management. The scholarships cover tuition, housing, living stipends, and other essential costs for up to three years at partner universities across the continent, including IFAGE (Senegal), ENSEA (Côte d'Ivoire), the National University of Science and Technology (Zimbabwe), and UCT (South Africa).

Beyond funding education, ARC Ltd. and Milliman provide internships and mentorship opportunities to ensure that scholars gain both the knowledge and the practical experience required to shape the future of climate-risk management in Africa.



As Africa faces increasing droughts, floods, and other climate extremes, the programme aims to expand its reach in the coming years, building a strong pipeline of African professionals dedicated to climate resilience.

Applications for the next intake will open later this year. Interested candidates can find more information at <https://africanscholarship.org>.

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ABOUT ARC LTD

African Risk Capacity Limited (ARC Ltd) is the insurance arm of the African Risk Capacity (ARC) Group, a specialised institution of the African Union. The company provides innovative climate risk insurance solutions to help African Union Member States and their partners better prepare for, respond to, and recover from natural disasters. Since its inception, ARC Ltd has provided coverage for more than **160 million people** across the continent and has disbursed over **USD 240 million** in payouts to support early action and recovery.

 www.arcltd.org

ABOUT MILLIMAN

Milliman leverages deep expertise, actuarial rigor, and advanced technology to develop solutions for a world at risk. We help clients in the public and private sectors navigate urgent, complex challenges—from extreme weather and market volatility to financial insecurity and rising health costs—so they can meet their business, financial, and social objectives. Our solutions encompass insurance, financial services, healthcare, life sciences, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. Visit us at milliman.com.

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