



AEN Newsletter

Number 7

Welcome to the seventh newsletter for members of the Actuarial Educators Network. These newsletters are intended to provide information that we believe will be of interest to members of the network, and through this improve the quality of actuarial education, and global access to this education. In this edition, we pay tribute to Curtis Huntington, include a very relevant article by David Wilmot from ActEd on online learning, as well as information on the upcoming International Congress of Actuaries.

Curtis Huntington

We are very sad to hear about the passing of Curtis Huntington, who was a member of the Subcommittee for Actuarial Educators, and key driving force in the establishment of the Actuarial Educators Network.

Dr. Zhigang Xie from the Subcommittee of Actuarial Educators has paid tribute to Curtis by writing the following and submitting some photographs.

In March 2010, Professor Curtis Huntington attended the 29th International Congress of Actuaries (ICA) in Cape Town, South Africa. Meanwhile, he was also invited by IAA to be the chairperson of a group evaluating new full member applicant's ability to meet IAA's minimum standards of actuarial education.

As China was such an IAA new full member applicant that year, Professor Curtis Huntington organized an informal meeting to communicate with some of the Chinese participants and to have better knowledge about the development of the actuarial exam system in China.

I was there and then took these two photos below. We appreciate Professor Curtis Huntington's professional work very much.



No.1: Professor Curtis Huntington (right 2)
with IAA representatives and Chinese colleagues.



No.2: Zhigang Xie (left 1), Professor Curtis Huntington (left 3)

The below tribute is from the Society of Actuaries, and is reproduced here with their kind permission.

In Memory of Curtis E. Huntington

Curtis E. Huntington, FSA, MAAA, FCA, MSPA, passed away on October 7, 2013.

Born in Boston in 1942, Huntington's father was an actuary and his mother was also a mathematician. He received a bachelor's degree in mathematics in 1964, and a master's degree in business in 1965, both from the University of Michigan (UM), and later received a JD from Suffolk University. After completing service as a commissioned officer in the U.S. Public Health Service, Huntington joined the New England Mutual Life Insurance Co. (Boston), where he served from 1967 until his early retirement in 1993. At his retirement, he was vice president and corporate actuary. Prior to that, he had served as the chief auditor and had various positions in individual actuarial operations.

In 1993, Huntington returned to Michigan as a professor of mathematics and director of the Actuarial Mathematics Program and the Financial Mathematics Program. He was the associate chair for education in the department from 2004 until his passing. For many years, he chaired the scholarship committee and also arranged and proctored the actuarial exams for students.

Huntington formed the Actuarial Alumni Leadership Council, a group of UM alumni in the profession who helped guide and support the program. He personally endowed a fund in his mother's name that recognizes outstanding first and second year students in mathematics. He was the driving force in a successful campaign to endow a professorship in honor of Professor Cecil Nesbitt, who ran the actuarial program in the department for decades. Huntington personally worked to find an appropriate member of the profession to occupy the Nesbitt Professorship. When students graduated from the actuarial/financial mathematics program, they were instilled with Huntington's philanthropic spirit, and he encouraged them to support UM as soon as they had the means. Several years ago, Huntington's colleagues at UM and from the actuarial profession established the Curtis E. Huntington Honorary Fund. The fund within the Department of Mathematics will continue to provide support to the students and programs within actuarial/financial mathematics.



Huntington was an active member of the Society of Actuaries. He was a vice president and member of the SOA Board. He was chair of the SOA's Committee on Knowledge Extension Research; chair of the Education and Research Section Council; vice chair of the Forecasting and Futurism Section Council; Friend of the Council of the Education and Research Section; and a member of the International Section Council. He chaired the Research Policy Committee, the Actuarial Education & Research Fund; and the Ph.D. Grants Task Force. Huntington held a number of positions on the Education Steering and Coordinating Committee; chaired a number of exam committees; and was a member of the Admissions Committee, the Committee on International Issues, the Committee on Guides to Professional Conduct, the Committee on Strategic Planning, and the Joint CAS, CIA and SOA Committee on Academic Relations. In addition, he authored a number of articles for *The Actuary*, *Expanding Horizons* newsletter, *Transactions* and *The Record of the Society of Actuaries*.

He received recognition for his outstanding service to the SOA and the profession. Huntington was presented with the SOA Distinguished Service Award by SOA President Rob Brown in 2001. In addition, he received a Presidential Award from SOA President Cecil Bykerk in 2009.

Huntington was passionate about professionalism, making numerous presentations, serving as a facilitator for ethics cases at the SOA Fellowship Admissions Course, and serving on the Actuarial Board for Counseling and Discipline, including a term as chair.

Huntington was also active on the international front, making extensive contributions to the International Actuarial Association including chairing its Audit and Finance Committee for 10 years.

Huntington's passion for research was very well known. He served The Actuarial Foundation (TAF) as research chair for many years providing review to researchers as they completed their funded research projects. He was chair of TAF's Research Committee from 2003-2012 and served as a trustee on the Foundation Board from 1997-2008, then served as emeritus trustee from 2009-2012.

Huntington was also instrumental in the merger of The Actuarial Education and Research Fund, of which he served as their executive director, into The Actuarial Foundation in 2003. He was a driving force behind The Individual Grants Competition which is still active today as a joint effort among several actuarial organizations.

"I found Curtis to be a most interesting and eclectic individual," said Eileen Streu, executive director of The Actuarial Foundation. "He would share stories of the many places he visited and his traveling adventures along the way. How many of us would spend Thanksgiving in Turkey just for the play on words?"

"Curtis's dedication, knowledge and enthusiasm were inspiring (while his ability to get to the same place for far less money was infuriating)," said Stuart Klugman, FSA, CERA, SOA staff fellow. "Even when illness had him walking two steps behind, his thoughts continued to be two steps ahead. I am fortunate to have had the opportunity to work with Curtis and will miss him."

Huntington was recognized for his distinguished career and generous service to the actuarial profession. He was the 2010 recipient of the Harry T. Eidson Founders Award from the American Society of Pension Professional and Actuaries for his significant contributions. He also received the Jarvis Farley Service Award from the American Academy of Actuaries for his distinguished service to the actuarial profession through his numerous volunteer efforts during his career. In 2012, he received the Lifetime Achievement Award from the Conference of Consulting Actuaries for his contributions to the Conference and the actuarial consulting profession.



Providing online learning resources to a diverse & growing student population

Written by David Wilmot

A significant current challenge to us as actuarial educators is that of meeting the demand from a growing student population that is also becoming more diverse.

These increases in both numbers and diversity are clearly illustrated by ActEd's students who over the past 10 years have represented nearly half of the world's countries. The dimensions of diversity therefore include geography, culture and language.

As is the case for many practical challenges, these particular ones are being met by a combination of approaches – philanthropic (*eg* Actuaries Without Borders), non-profit (*eg* many universities) and for-profit (*eg* other universities and ActEd).

Traditionally, ActEd has helped students by producing paper-based products designed to assist learning, and through its face-to-face tutorials. For students outside the UK this has obvious drawbacks in terms of logistics and associated costs.

Online tutorials

Online live (synchronous) tutorials clearly remove the need for students to travel to a particular location. Students based in the UK and elsewhere can therefore benefit from such an approach in terms of both direct costs and opportunity cost (*eg* no travel time). However, unlike non-synchronous text-based learning, some online learning can present time constraints to the user. For example, synchronous on-line tutorials must be attended at the specified time, which can be problematic for where students are in different time-zones. I remember, in particular, leading a 1-day online ST9 tutorial with some very sleepy students attending both from the US (GMT – 6 hours) and New Zealand (GMT +12 hours)!

As a consequence, in addition to synchronous tutorials we have developed an asynchronous Online Classroom. This package of learning resources consists of: access to modular teaching units, videos guiding students through example questions, supporting online documents, discussion forums and access to a tutor via messaging.

For some students it appears that such online resources can be more effective than those that are largely text-based. In a recent far-reaching survey of ActEd's students, one commented that "I LOVE the online classroom. As someone who learns better with visual aids and sounds rather than just 'dull dry' reading, I was amazed by the Online Classroom. I want to use it to learn the topic in the first place AND do the exam question practice, I found both aspects of it very, very useful."

Online resources can also really help students in tricky subjects like Financial Economics (CT8), since sometimes there is just not time to cover everything in the limited time available in a live tutorial – like the notorious five step proof or stochastic calculus! Asynchronous units can use time more generously and can cover more detail - the student can always fast-forward or skip sections if they need less assistance, or repeat explanations of material they find more difficult.



Such resources aren't just of benefit to students. Other educators have found that the online teaching units can be incorporated effectively into their own programme. For example, one UK university made the Online Classroom available to its students when a lecturer for a particular actuarial module wasn't available.

But asynchronous tutorials have their own problems. Although a student can tailor the content of a streamed video lecture by fast-forwarding and/or skipping sections, the viewed sections run at a set pace. This pace will not be the speed at which every student best absorbs the information being presented. The ability to personalise the pace (and content) of a tutorial is one reason given by students preferring face-to-face tutorials and non-synchronous text-based learning resources.

A very practical problem with the delivery of online tutorials has been the tightening of security around corporate systems. Many are locked down with firewalls that prevent students watching streamed content from where they work.

One thing that has surprised me about synchronous online tutorials, is the ability to check how everyone is doing. In a face-to-face environment, if you ask a question of an individual (or indeed of the whole group but just one person answers), you might assume that everyone in the group knew it. However online, you can get all the students to respond to an on-screen poll (anonymous between the students) and it then becomes clear (to the tutor only) which of them are struggling. You can then take steps to address pertinent issues that might have been left untouched in a face-to-face tutorial. As a surprising consequence, I have felt closer to my online students as their struggle is more apparent to me.

Sometimes the idiosyncrasies of the technology have themselves provided benefits. This session I had one girl who had a bad wireless connection so I suggested she tried wired, which worked, only her lead was so short she had to attend the webinar lying on her living room floor. The joke was that her partner worked in IT! This broke the ice with everyone and led to a bit of friendly teasing. Similar effects are caused by students communicating via an on-screen chat box – spelling errors occasionally causing much amusement!

E-books

Providing text-based learning resources in electronic format all but eliminates dispatch and shipping costs. It also reduces shipping risks and speeds up the process of delivery over longer distances. However, feedback indicates that students do like to have a hard copy, in addition to a document in electronic format, so we now provide single-print pdf documents.

The challenges to ActEd in producing learning resources in electronic format were largely practical rather than educational. Specifically, the large number of different devices, operating systems and software that students' use continues to be something of a headache. Products need to be as 'device agnostic' as possible, but it is tricky to deliver anything other than a basic pdf into such a non-testable and changing landscape.

However, not surprisingly, student feedback identifies portability, and the ability to search content, as the two key reported benefits of e-books over paper. So a basic pdf, even if it can be printed out, is not always ideal from a student perspective.

Perhaps surprisingly, the solution is therefore not as simple or cheap as sticking a pdf online. Documents in pdf format don't always display the same way on every device (especially if they contain formulae); the conversion from the original format can be time-consuming; and true e-books (*eg* with internal and external links) need to be hosted and delivered from a server – all of which costs money.



One lesson we have learned, both from our provision of online tutorials and e-books, is that not all students are really digital natives. We have had to provide very clear guidance on how to use online classrooms and set up e-books, at a much more basic level than we had anticipated, and also update this advice regularly.

Looking to the future

"A lot of times people don't know what they want until you show it to them" (Steve Jobs, Business Week, May 12 1998). This may or may not be true of actuarial education! Nevertheless, a fantastic 25% of over 5000 students responded to our recent survey, and we are now working on reflecting the feedback in our future development work.

As educators, we are particularly interested in whether or not such online approaches are more or less effective in helping students learn. So we are also tracking what students use to help them learn, how they use them and relating that to their progress to Fellowship. Hopefully, in a few years' time we will be able to publish some interesting and useful results.

* See also: the Institute & Faculty's strategy review in 2005/6 <http://www.actuaries.org.uk/research-and-resources/documents/actuarial-profession-strategy-review-discussion-paper>). Even then, the majority of students commencing studies towards the UK Fellowship were based outside the UK.

The writer works for ActEd and has over 10 years experience tutoring actuarial students – largely in the UK & America. The views expressed are his own.

Future Meetings of Actuarial Educators

Region	Event	Dates	Host
Latin America	XIV Jornadas Nacionales y Latinoamericanas Actuariales	28-29 November, 2013	Faculty of Economics, University of Buenos Aires Buenos Aires, Argentina - Contacts cma@econ.uba.ar , depmate@econ.uba.ar www.econ.uba.ar
China	4 th China Forum for Risk Management and Actuarial Science	16—17 November, 2013	Tianjin University of Finance and Economics, China
Australasia	6th Australasian Actuarial Education and Research Symposium (AAERS)	June/July, 2014 (final dates to be confirmed)	Curtin University of Technology



International Congress of Actuaries 2014

Every four years, the IAA holds the International Congress of Actuaries (ICA) as the keynote forum for actuaries around the world to get together and discuss key topics in all areas in which actuaries operate, as well as professional and education topics. There will be presentations on a variety of leading and thought-provoking topics, as well as time to engage with the presenters and fellow attendees. The 2014 ICA will be held in Washington, DC in the United States of America from the 30 March to the 4 April 2014.

This year's ICA will be of particular interest to members of the AEN. For the first time, a special reception for educators will be held. This will take place on Wednesday 2 April 2014 from 17:30 to 19:00 at the ICA location (Marriott Wardman Park). We hope as many members as possible will attend and make this an historic gathering of educators from around the world. Drinks and light snacks will be served.

In addition, as part of the technical program, there will be a specific session for the Actuarial Educators Network. You can find more details on that session at http://www.ica2014.org/congressprogram/index.cfm?fa=professionalism_track.

Details of the ICA can be found at their website at www.ica2014.org. Educators are strongly encouraged to attend, and there are special rates for full-time academics. There are registration options for the full week, as well as half-week options available.

Final Comments

Remember that we have now further developed the membership directory to allow search functionality; you can now search for all educators in a particular country, university, teaching area or other specialisation. You can find this at http://www.actuaries.org/AEN/Directory_Login.cfm and access it with the username and password issued in the e-mail accompanying this newsletter.

If you don't see your own name in the directory, this means you haven't entered your details on our website. Please then take the opportunity to enter your details; this can be done at <http://www.actuaries.org/AEN/Membership.cfm>.

If you know of any educators, or people interested in actuarial education, who would be interested in the network, please encourage them to join by filling out this online form (<http://www.actuaries.org/AEN/Membership.cfm>)

Finally, you are receiving this newsletter because you are currently on our e-mail distribution list. We would very much like you to remain part of the network, but if you do want to opt out, or are receiving this e-mail in error, please inform Christian Levac (christian.levac@actuaries.org) who will remove you from the distribution list.