

President's report IAA meeting Rome 16 June 2005

Chers Collègues,

Mes premiers cinq mois en office ont été très intéressants mais ont aussi donné peut-être un peu plus à faire que j'avais prévu. L'office m'a aussi donné l'occasion de rencontrer beaucoup de nouveaux gens que je n'aurais jamais rencontrés si je n'étais pas Président.

2005 started with publishing one of the most important papers that the IAA has ever produced: the IAA response to the preliminary findings of the Morris review. The schedule was very tight but thanks to the committed work of Helen Martin and her committee during the Christmas and New Year holidays, we managed to deliver a well balanced and comprehensive IAA answer.

Later in January, the IAA had the pleasure of welcoming its first Observer Member namely the World Bank. As you might know, we have met on a number of occasions with representatives of the World Bank. We have also in the past organised seminars in the World Bank offices in Washington DC and evidently what the World Bank has seen from these and other IAA activities has been so interesting to them that they applied for Observer Membership of the IAA.

The Tsunami disaster incited the IAA to launch an appeal for donations and we collected over \$17 000 CAD on behalf of the UNICEF to aid the victims.

An important task as President is to represent the IAA at various functions both inside and outside the profession. I have thus been attending a number of events.

In February, I attended the Society of Actuaries in Ireland's biennial dinner in Dublin which was a memorable experience both for the interesting company and the splendid chosen location.

Later in February I represented the IAA at the 7th Global Conference of Actuaries in New Delhi. This important event is organised by the Actuarial Society of India in conjunction with the Federation of Indian Chambers of Commerce and Industry and the IAA. The programme was a good testimony to the fact our profession is growing at a fast rate in that part of the world and I especially enjoyed the possibility to meet many younger actuaries.

Our “cousins” in the form of The Institute of Accountants of England and Wales is celebrating its 125th anniversary and had organised an interesting conference in Brussels which addressed subjects that of course are also of interest to an actuary.

In Berlin, I attended the Deutsche Aktuarvereinigungs conference and in May I attended the Institute of Actuaries of Australia’s biennial conference. Both events very well organised and gave me a good insight into what current issues are important locally and also a good opportunity to meet many colleagues.

To spread the burden and also to save IAA money, the IAA on a number of occasions has been represented by Luis Huerta, Jean-Louis Massé or Yves Guérard and I am very thankful for the support they are giving me.

At all these events, I took the opportunity to talk with as many fellow actuaries as possible and noticed that we, the IAA, must be better at promoting what the IAA can do for the individual actuary. It seems to me that ASTIN and AFIR are fairly well-known and people seem to know about the annual colloquia, but as regards the newer sections the knowledge of their activities is at a much lower level. We must be much better in informing the individual member of the benefits to be gained by participating more actively in events etc organized by the Sections. A great number of IAA members are working in life insurance and I am very happy that the work to create a new Life Section is well underway. I also know that the Committee on Member Services under the leadership of Peter Clark is working very hard to find ways to promote the interest of individual actuaries in the “IAA offer”.

As a professional organisation, it is vital that we reach out to our member associations and through them to the individual member actuary to really make them feel that the IAA is not just another organisation to which they must pay an annual due, but an organisation that is important to their professional development. The only way that it can be done effectively is through the local associations and I thus urge all of you, as representatives of the IAA members, to improve as much as possible the information of the IAA activities and that this information be made easily available and marketed at home. Otherwise, to me the risk is that the IAA will be regarded as some kind of organisation that is distant and just administrating itself, meeting at more or less fancy places, all paid by the individual actuary. I know and we all here present know that this is not the case, but we must all be evangelists in telling the whole story and I might add missionaries for the concept of a global actuarial profession that offers many interesting things for any actuary's professional development.

Another thing that has come to my mind is whether or not we could eventually develop a system of "automatic mutual recognition" within the IAA as has been done within Europe where there is an agreement that a full member of any full member association of the Groupe Consultatif is regarded as a full member, after a certain transition time, in another member association when working in that new country.

Avant de conclure j'aimerais aussi remercier Luis Huerta, Jean-Louis Massé, Yves Guérard, Nicole Séguin, Christian Levac et Katy Martin qui font beaucoup sur la scène mais aussi derrière les coulisses pour faire en sorte que l'AAI fonctionne et se développe de la manière souhaitée. Sans eux, ma tâche aurait été probablement plus ou moins impossible à faire.

Merci beaucoup
Alf Guldberg, President