

**UNITED STATES**  
**The Society of Actuaries**

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## **1. NORTH AMERICAN ACTUARIAL JOURNAL**

The Society of Actuaries is looking for authors to submit papers and articles on a wide range of topics. The *NAAJ* publishes papers from new and developing areas of actuarial practice, including:

- Research on emerging public policy debates
- Technology improvements
- Demographic trends
- Globalization issues

- Multidisciplinary topics providing useful insight to practicing actuaries.

The submission process is simple: submit three (3) copies of your paper along with a one- page abstract which outlines the scope and objectives of your paper, including author and paper information and the names (and contact information) of up to three potential reviewers for the refereeing process. For a copy of the Submission Guidelines for Authors, please contact David Jackson, Managing Editor, at 847/706-3566, or via e-mail ([djackson@soa.org](mailto:djackson@soa.org)).

### *Subscription Information*

The *North American Actuarial Journal* is published quarterly at the following rates: 1 year (4 issues) for \$95.00, 2 years (8 issues) for \$165, and 3 years (12 issues) for \$250.00, or \$25 for a single issue (prices in U.S. dollars). Send your name, company name, full mailing address, and either a check or credit card information (MasterCard, Visa, and American Express are accepted; include card number, expiration date, telephone number, and signature) to the Publication Orders Department at the following address:

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## **2. FUTURE SOCIETY OF ACTUARIES MEETINGS**

October 21 – 24  
Annual Meeting  
Hilton Riverside  
New Orleans, LA

November 8 – 9  
Investment Actuary Symposium  
Caesar's Palace  
Las Vegas, NV

November 8 – 9  
Retiree Group Benefits  
Hilton Scottsdale Resort & Villas  
Scottsdale, AZ

November 29 – 30  
Valuation Actuary Symposium  
Walt Disney World Swan  
Orlando, FL

November 29 – 30  
Retirement Implications of Demographic & Family Change  
Walt Disney World Swan  
Orlando, FL

December 3  
Impact of Codification on Statutory Accounting  
(Financial Reporting Section)  
Walt Disney World Dolphin  
Orlando, FL

December 3  
Getting EGTRRA Mileage Out of Qualified Retirement  
(Pension Section)  
Walt Disney World Dolphin  
Orlando, FL

December 3 – 4  
A Layman's Guide to Building Capital Market Scenario Generators  
(Financial Reporting Section)  
Walt Disney World Dolphin  
Orlando, FL

December 4 – 5  
Beginning Risk Management for Insurance Companies  
(Investment Section)  
Walt Disney World Dolphin  
Orlando, FL

December 4 – 5  
Variable Annuities — Segregated Funds Seminar  
(Finance Practice Area)  
Walt Disney World Dolphin  
Orlando, FL

December 5  
Tying Together Profitability Measures  
(Product Development Section)  
Walt Disney World Dolphin  
Orlando, FL

December 5 – 6  
Advanced Risk Management for Insurance Companies  
(Investment Section)  
Walt Disney World Dolphin  
Orlando, FL

December 6 – 7  
Faster, Cheaper, Better: Effective Risk Management Strategies for Alternative Distribution  
Walt Disney World Dolphin  
Orlando, FL

December 6 – 7  
Credit Risk  
(Investment Section)  
Walt Disney World Dolphin  
Orlando, FL

December 6 – 7  
Introduction to Life Reinsurance  
(Reinsurance Section)  
Walt Disney World Dolphin  
Orlando, FL

## **2002**

January 17 – 18  
Research Symposium on Aging  
Living Beyond 100: Survival at Advanced Ages  
Walt Disney World Swan Resort  
Orlando, FL

January 27 – 30  
Second Annual Intercompany LTCI Conference  
(LTC Section)  
The Beverly Hilton  
Beverly Hills, CA

February 11 – 12  
Trends in Provider Contracts  
(Health Practice Area)  
Tempe, AZ

March 17 – 22  
ICA Conference

Cancun, Mexico

April 11 – 12  
Fifth Annual Annuity Conference  
The Contemporary  
Orlando, FL

May 9 – 10  
Critical Illness  
(Health Practice Area)  
New Orleans, LA

May 30 – 31  
Spring Meeting (Life Insurance)  
Broadmoor Hotel  
Colorado Springs, CO

June 24 – 26  
Spring Meeting (Health, Pension, Long-Term Care)  
Marriott  
San Francisco, CA

July 16 – 18  
Wharton ALM Program  
Philadelphia, PA

September 19 – 20  
Valuation Actuary Symposium  
Walt Disney World Dolphin  
Orlando, FL

October 27 – 30  
Annual Meeting  
Marriott/Westin Copley Place  
Boston, MA

*Actuarial Virtual Campus*  
The Art of the Expert Witness  
Fair Value  
Hybrid Plans  
Lump Sums  
Prescription Drug Update  
Product Development Boot Camp  
Recent Trends in Retirement Benefits Design  
Risk Management Practices  
Tailoring Products and Services for BancAssurance

For details on the above seminars and those under development, watch for future SOA mailings, visit the website at <http://www.soa.org> or call the Continuing Education Department at 847/706-3540 or 847/706-3545.

### 3. MEMBERSHIP STATISTICS

#### Membership by Type of Employment October 15, 2001

Particulars	Fellows	Associates	Total
1. Insurance Company	4,082	2,924	7,006
2. Consulting Actuary	3,235	2,687	5,922
3. Insurance Broker	23	37	60
4. Insurance Department (state or provincial)	81	57	138
5. Other Government Employment	89	167	256
6. University or College	59	130	189
7. Investment Banker or Adviser	135	177	312
8. Software Developer/Vendor	72	128	200
9. Organizations Serving Insurance Business	83	52	135
10. Non-traditional	133	176	309
11. Retired	1037	353	1,390
12. Unaffiliated	368	604	972
<b>Total</b>	<b>9,397</b>	<b>7,492</b>	<b>16,889</b>

### 4. RECENT PUBLICATIONS

#### *Life Insurance Products and Finance Charting a Clear Course*

By David B. Atkinson, FSA and James W. Dallas, FSA

The authors examine the fundamentals of life insurance in clear English suitable for actuaries and non-actuarial audiences. Using this text, a student new to life insurance could, with minimal professional guidance, begin making meaningful contributions to his company. For ease of study, there are end-of-chapter questions. The text contains an extensive glossary.

ISBN 0-938959-67-0

\$85.00

#### *Financial Economics*

Edited by Harry H. Panjer

The Actuarial Foundation is pleased to present this textbook on financial economics, the result of a partnership with Lincoln National Corp. and a 10-member team of distinguished authors. The Foundation is confident that this book will support the work of actuaries into the next millennium.

This book covers many aspects of actuarial economics in the context of discrete time, with a bridge to continuous time. It is aimed at actuaries, financial engineers, and others with comparable technical skills, and it focuses on a broad range of applications. Recognizing the interrelationship of all financial services and products, the authors provide applications in insurance and pensions in addition to the usual bond, stock, and options applications appearing in most books in this field. The authors have combined to produce a book that balances the need for a reasonably formal treatment of key concepts in financial economics with the desire to discuss applications of the concepts to financial management.

The book can be the basis of a two-semester university course for students with little background in finance. Most of the key ideas in the book are introduced in the first two chapters at a nontechnical level. Subsequent chapters give expanded, more formal treatment of the topics. A technical appendix allows the reader to pick up any missing background.

(\$95.00)

***Financial Reporting Section Monograph***

Edited by Shirley Shao and S. Michael McLaughlin

The Life Insurance Company Financial Reporting Section was formed in 1989. It was among the first of the special interest sections created by the Society of Actuaries to address the specific needs and interests of actuaries involved in financial reporting activities.

The Society commemorated its 50<sup>th</sup> anniversary in 1999, coincident with the Section's tenth anniversary. The Section compiled this monograph to commemorate the occasion. Many articles were selected from the *Financial Reporter Newsletter*, and certain papers were selected from the *Transactions of the Society of Actuaries* or the *North American Actuarial Journal*. The articles and papers were selected because they reflect the interests of members of the Section and have demonstrated their value as references over a period of time.

SOA Monograph M-AS99-1                      (\$20.00)

***Product Development Section Monograph***

Edited by Deborah K. Sloan and Larry N. Stern

This year, as we celebrate the 50<sup>th</sup> anniversary of the Society of Actuaries, we reflect on the changes in the field of product development. Change continues to occur at an accelerating pace. Products that once had a lifetime of many years now become outdated within a few years. The process of developing products has become more and more sophisticated using the new technology.

In looking back, the Product Development Section Council has selected a number of articles that reflect the forces of change in product development work. We feel these are but a sampling of the many contributions our members have made toward the development of our profession.

Although some industry insiders say that all the significant product innovation have already been thought of and developed, and the future pace of product development will slow, we believe significant levels of product development will continue to occur, as demonstrated by the growth of alternative investment products and the changing demographics of our consumer during the past decade.

SOA Monograph M-AS99-3 (\$20.00)

### ***Investment Section Monograph***

Edited by Joseph H. Tan, and David X. Li

The purpose of the Investment Section is to encourage and facilitate the professional development of its members through activities such as meetings, seminars, research studies, and publication of literature pertaining to the investment of insurance company and pension fund assets and of other institutional funds, the management and measurement of those assets in relation to the liabilities of these entities, and any other subjects relating to investments as may seem pertinent, advantageous, and beneficial to the members of the Section.

As the Society of Actuaries celebrates its 50<sup>th</sup> anniversary the Section wishes to take a look back at the literature it has published. This monograph is a collection of the Section's most significant writings.

SOA Monograph M-AS99-2 (\$20.00)

## **5. UPCOMING PUBLICATIONS**

### ***Why Men Die Younger: Causes of Mortality Differences by Sex***

By Barbara Blatt Kalben

The causes of higher mortality for males than females are mysterious, but a new monograph from the Society of Actuaries presents research indicating both biological and behavioral causes. "Why Men Die Younger: Causes of Mortality Differences by Sex," by Seattle actuary Barbara Blatt Kalben, is an exhaustive review of centuries of medical and demographic studies including statistical data going back to pre-history. It will be available from the Society of Actuaries in December of 2001.

The monograph presents evidence suggesting the sex chromosomes and hormones, such as testosterone and estrogen, tend to increase longevity for females and decrease it for males. Risk taking behavior, especially cigarette smoking, also contributes to males dying at younger ages.

"Many have concluded that the male is the weaker or frailer of the sexes," Kalben says in what may be the most comprehensive study to date on the differences in mortality between males and females. Males have greater mortality at every age, even before birth. This is true regardless of race, nationality, profession, or income level, and in virtually every country. Evidence of greater male mortality exists since at least since the 14<sup>th</sup> century.