

**8. REPORTS FROM MEMBER ORGANIZATIONS / RAPPORTS
D'ORGANISATIONS MEMBRES
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 two (2) 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. Electronic submissions in Microsoft Word are preferred and can be submitted via e-mail or on 3.5" disk. For a copy of the Submission Guidelines for Authors, please contact Kimberly J. Wargin, Editorial Assistant, at 847/706-3529, or via e-mail (kwargin@soa.org).

Subscription Information

The *North American Actuarial Journal* is published quarterly at the following rates: 1 year (4 issues) for \$95.00 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

April 6 – 8
SOA/LIMRA/LOMA The Pension and 6th Annual Annuity Conference
Baltimore, MD

April 10 – 11
Advanced Retiree Group Benefits
(Health and Retirement Practice Areas)
New Orleans, LA

April 10 – 11
Fair Valuation of Contingent Claims and Benchmark Cost of Capital—Bowles Symposium
Atlanta, GA

May 14 – 15

Introduction to Life Reinsurance

(Reinsurance Section and American Council of Life Insurers)

Washington, DC

May 28

A Layman's Guide to Capital Marketing Models

(Finance Practice Area)

Washington, DC

May 28

Hedging VA and EIA Products without Tears

Washington, DC

May 29 – 30

Spring Meeting

(Life Insurance)

Washington, DC

June 11

Designing and Pricing Secondary Guarantees on UL & VUL Products

(Product Development Section)

Oak Brook, IL

June 12 – 13

3rd Annual Product Development Actuary Symposium

(Product Development, NTM, Reinsurance and Actuary of the Future Sections)

Oak Brook, IL

June 16 – 17

Reserves Education Week—Individual Health

Chicago, IL

June 17 – 18

Reserves Education Week—Deferred Annuity

Chicago, IL

June 19

Reserves Education Week—Universal Life

Chicago, IL

June 20

Reserves Education Week—Traditional Life

Chicago, IL

June 23 – 25

Spring Meeting
(Health, Pension, Long-Term Care)
Vancouver, BC, Canada

June 24 – 25

The Great Controversy: Current Pension Actuarial Practice in Light of Financial Economics
Symposium
Vancouver, BC, Canada

July 29 – 30

CAS/SOA Enterprise Risk Management
Washington, DC

September 4 – 5

Stochastic Modeling Symposium
Toronto, ON, Canada

September 11 – 12

Valuation Actuary Symposium
San Diego, CA

October 26 – 29

Annual Meeting
Lake Buena Vista, FL

November 9 – 11

Investment Actuary (in conjunction with the CIA)
Toronto, ON, Canada

Online Programs

Career Assessment

Expert Witness

Fair Value Liabilities—A Debate

Hybrid Plans

Lump Sum Topics

Prescription Drug Update

Product Development Boot Camp

Recent Trends in Retirement Benefits Design

Risk Management Practices in the Insurance Industry

Tailoring Products & Services for the Bancassurance Market

For details on upcoming seminars and those under development, watch for future SOA mailings. Seminar information will also be posted on the SOA Web site under Meetings/Seminars as it becomes available.

3. MEMBERSHIP STATISTICS

Membership by Type of Employment March 19, 2003

Particulars	Fellows	Associates	Total
1. Insurance Company	4,294	2,841	7,135
2. Consulting Actuary	3,373	2,630	6,003
3. Insurance Broker	31	36	67
4. Insurance Department (state or provincial)	81	54	138
5. Other Government Employment	94	169	267
6. University or College	69	132	201
7. Investment Banker or Adviser	165	177	342
8. Software Developer/Vendor	77	125	202
9. Organizations Serving Insurance Business	80	50	130
10. Non-traditional	147	175	322
11. Retired	1,138	367	1,505
12. Unaffiliated	404	631	1,035
Total	9,957	7,387	17,344

4. RECENT PUBLICATIONS

(To order, please contact the SOA Books and Publications Department by phone (847/706-3526), fax (847/706-3599), or e-mail (bhaynes@soa.org).)

The following two new monographs are available on the SOA Web site "Bookstore" page free of charge:

Actuarial Considerations in Insurance Mergers and Acquisitions: an International Perspective

By Jim Toole, FSA, MAAA

SOA Monograph M-FI03-1

This monograph is aimed at an international audience and presents an overview of the process unique to insurance mergers and acquisitions and the actuary involved in them. Topics include the key elements of actuarial appraisal models, the various considerations of the sale process from both the buyer's and the seller's perspective, the developments of economic and actuarial assumptions, and the three traditional elements of appraisal value.

(Date Posted – January 24, 2003)

Retirement Planning Software

SOA Monograph M-RS03-1

This monograph reviews retirement planning software programs currently available to individuals and their professional advisors. The authors developed six case studies to test 19 programs and their capabilities. The goal of the research was to determine how prevailing programs treat the retirement phase and, more specifically, how they treat retirement risks.

(Date Posted – January 22, 2003)

The following three previously printed monographs recently became available on the SOA Web site “Bookstore” page free of charge:

Why Men Die Younger: Causes of Mortality Differences by Sex

By Barbara Blatt Kalben

SOA Monograph M-LI01-1

Everyone knows it. Many have been intrigued and puzzled by it. Females live longer than males, in virtually all societies, at all ages and even across species. But why? The phenomenon has been noted through the centuries and now, actuary Barbara Blatt Kalben has completed research on the nature and causes of this phenomenon. Her research documents an underlying consistent pattern of factors contributing to mortality differential between males and females. This research paper attempts to synthesize the evidence supporting and refuting the hypothesis for the sex mortality differential. Evidence supports both the biological/genetic and the social/cultural/environmental/ behavioral schools of hypotheses, as well as interactions between the two, but the determining component may revolve around the differing chromosomes and hormones between the sexes.

(Date Posted – January 30, 2003)

Asset-Liability Integration

By Dr. Krzysztof M. Ostaszewski

SOA Monograph M-FI02-1

The purpose of this work is to analyze the asset-liability management (ALM) process in the financial intermediation industry, especially among insurers, from the perspective of what is known about capital markets and practiced in financial engineering. This monograph strives to define a mission for the modern insurance industry, its place in the financial intermediation network, and the role of ALM in that mission. This paper reveals a positive bias towards philosophy, but it is hoped that some philosophical questions addressed here will eventually prove themselves to be worthy of practical consideration.

(Date Posted – January 30, 2003)

Retrospective and Prospective Analysis of the Privatized Mandatory Pension System in Mexico

By Tapen Sinha, Ph.D.

SOA Monograph M-RS02-1

This monograph explores different aspects of social security and pension in Mexico. It provides the backdrop of the Mexican economy and traces the history of social security in Mexico. It provides in-depth details of both the old and new systems and discusses why private management of pension is not like privatization of other spheres of activities. It discusses the problem of high management fees and takes a deeper look at fund management by privately managed funds.

(Date Posted – January 30, 2003)

PUBLICATIONS AVAILABLE FROM THE ACTUARIAL FOUNDATION

(To order, please visit the Foundation's Web site at www.actuarialfoundation.org, or call 847/706-3535 for more information.)

Risks in Investment Accumulation Products of Financial Institutions

The goal of this 1999 symposium was to identify more thoroughly the residual risks associated with investment accumulation products, analyze the problems involved in managing these risks and evaluate management techniques for these risks.

The issues surrounding valuing a variety of complex guarantees in investment accumulation products is an important concern to financial institutions providing such guarantees. The Actuarial Foundation and Nationwide Financial Services sponsored this 1999 symposium to address these issues.

(\$25, shipping included)

Genetic Testing: Implications for Insurance

The Actuarial Foundation co-sponsored the enormously successful symposium, *Genetic Testing: Implications for Insurance* in June 1997. For the first time ever, this two-day session created a common platform for professionals from all sides of this compelling issue to present the most current and relevant information of its time. The symposium also fostered stimulating discussions about the ethical and legal dilemmas surrounding genetic testing.

(\$20, shipping included)