STAKEHOLDER ENGAGEMENT

International Public Sector Accounting Standards Board (IPSASB)—Canada

By Social Security Co-vice Chair Assia Billig

Earlier this month, I met with the IPSASB’s Principal Paul Mason at the IAA offices in Ottawa, with SSC Chair Barbara D’Ambrogi-Ola and IAA Past President Rob Brown joining via conference call. The main topic that was discussed was the upcoming exposure draft of IPSASB standard with respect of the reporting for social security benefits.

Paul expressed the need for the exposure draft to be more descriptive and queried what disclosures should be included. He suggested that the IPSASB may wish to consult with the IAA on the wording of the document with respect to disclosures. Paul also questioned whether long-term sustainability reporting for social benefits should be made mandatory by the IPSASB. IPSASB for now has a recommended practice guideline Reporting on the Long-term Sustainability of an Entity’s Finances, which is not mandatory.

The IAA will assist the IPSASB in formulating disclosure requirements and will comment on the upcoming exposure draft when released.

We agreed to collaborate further and assist with IPSASB future projects as they arise (e.g. provide input on a future discount rates project).

Supervisory Capacity-Building Program—China

By International Association of Insurance Supervisors (IAIS) principal administrator Jules Gribble
Attendees at the event in China.

A Supervisory Capacity-Building Program, focused on developing actuarial capacity in insurance supervisors, was held in Beijing and Chongli, in the People's Republic of China, from July 17–21. It focused on prudential supervision and risk management of insurers and addressed actuarial services that are delivered to companies and supervisors and how the results of those services can be used by supervisors.

Forty-two participants came from 21 jurisdictions and seven faculty members contributed. The event was co-organized by the Asian Development Bank (ADB), the IAIS and the Asian Forum of Insurance Regulators (AFIR). It was hosted by the China Insurance Regulatory Commission (CIRC), with the IAA and the China Association of Actuaries as partners. Opened by the CIRC's vice-chair, Chen Wenhui, and closed by its director general, Jiang Bo, it is the largest training event conducted under the ADB's technical assistance program, Thematic Self-Assessment and Peer Review of IAIS Insurance Core Principles and Standards for Asia and the Pacific.

Feedback received from participants shows a high level of satisfaction with the content and organization. Many participants indicated that, as a result of attending, they intended to initiate new activities in their work.

A web page containing presentations and other material will be posted on the AFIR website. A web-based chat group has been established for participants and faculty to support ongoing networking and discussion. A handbook summarizing the main points, providing additional references and addressing questions that may arise for supervisors is scheduled for completion by the end of August.

Faculty were Arup Chatterjee (ADB), Rodolfo Wehrhahn and Herve Odjo (ADB); Su Hoong Chang (Monetary Authority of Singapore); program co-ordinator Jules Gribble (IAIS); Shu-yen Liu (PwC); and Fred Rowley (IAA Past President). For further information, please contact Jules Gribble.

Organisation for Economic Co-operation and Development (OECD) and International Organisation of Pension Supervisors (IOPS) Meetings—France

By OECD Relationship Manager Christelle Dieudonné and IOPS Delegate Esko Kivisaari

The meetings of the OECD Working Party on Private Pensions and the Insurance and Private Pensions Committee (jointly with the committee meetings of the IOPS) took place from June 19–21. IAA OECD Subcommittee Chair Christelle Dieudonné, Insurance Regulation Committee Chair Dave Sandberg, IOPS delegate Esko Kivisaari and Pensions and Employee Benefits Committee member Charles Cowling attended.

The funding monograph was discussed; there is some overlap with work relevant to the IAA that the OECD is undertaking on pension fund solvency and interest rates. It has been agreed to forward the monograph to the OECD and ensure there is detailed cross-referencing in the next OECD document on solvency and interest rates.

Present at the IOPS committee meetings were Dariusz Stanko of the IOPS and Esko Kivisaari and Christelle Dieudonné of the IAA. It was noted that the joint publication on actuaries in pension supervision was a success and more joint projects are planned.

Meetings with the International Accounting Standards Board (IASB)—UK

By IASB Relationship Manager Micheline Dionne

President Tom Terry, Insurance Accounting Committee Chair William Hines and I met with the IASB's Board member Darrell Scott, technical director Peter Clark, associate technical director Andrea Pryde and senior technical manager Joanna Yeoh. The meeting was to discuss the roll-out and implementation of International Financial Reporting Standard 17 (IFRS 17), which was released on May 18. The IAA contributed three layers
of support to this standard. A news release was issued and the IAA’s work was showcased on its homepage.

I also attended the regular meeting of the IFRS Advisory Council, where an overview of IASB Board and IFRS activities was provided. Also discussed were the role of IFRS in supporting Financial Stability, potential implication into wider corporate reporting and the IFRS education initiative supporting implementation and application of standards. Since the IFRS Advisory Council meeting, the IASB has reviewed the IAA Risk monograph and determined that the IAA use of IFRS 17 quotes were within the ‘fair use’ limits such that no further action were needed and that we could proceed issuing the monograph.

Charles Cowling (representing the IAA Pension and Benefits Accounting Subcommittee) met with the IASB on issues connected with revised amendments to IFRIC14, and enjoyed a very positive discussion.

World Bank Panel Discussion—U.S.

By World Bank Relationship Manager Bob Conger

I recently participated in a panel discussion in connection with the World Bank’s launch of a new book, Risk Modeling for Appraising Named Peril Index Insurance Products.

The book (available on Amazon) outlines a very systematic, quantitative and analytic process to develop and evaluate the performance of a named-peril index insurance product, and modify the product. While the process described is essentially an actuarial control cycle framework that could be applied in many different contexts, the myriad examples and sample worksheets are clearly in the context of agricultural index-based insurance for very small farmers.

Some of the representatives I met from the World Bank, during my visit, are interested in maintaining contact with the IAA and indicated their intention to submit a proposal to speak at a future IAA colloquium or congress. As the book calls for data and analytics, and paints a very clear and significant role for actuaries, the IAA may have the opportunity to provide input in the future.

IAA Regional Seminar and Association Meetings—Sri Lanka

The Actuarial Association of Sri Lanka (AASL), in collaboration with the Asia Subcommittee of the IAA Advice and Assistance Committee, organized a seminar in Colombo, Sri Lanka, highlighting the benefits of a strong relationship between the profession and regulators.

The theme of the AASL’s 1st South Asian Actuarial Conference on July 12–13 was Creating Value for Business – Risk, Regulation, Innovation, Education. The event attracted attendees from around the south Asian region, other countries in Asia and other parts of the world. About 250 people, including actuaries and other financial professionals, took part. The panel of expert speakers shared their knowledge and audience engagement was at a very high level.
Tom Terry attended as the chief guest and the keynote speaker was the assistant governor of the Central Bank of Sri Lanka. Indrani Sugathadasa, chair of the Insurance Board of Sri Lanka, was guest of honour.

Besides increasing awareness of the actuarial profession across the region, the conference also enabled the AASL to raise actuaries' profile among university students. Undergraduates in their final year were invited to participate at a free separate session and learn about the profession and how to become an actuary.

The AASL was formed in 2008 and is an Associate Member of the IAA. It has applied to receive Full Member status.

For more information on the topics discussed during this event, please click here.

UPCOMING EVENTS

Series of Events from the Society of Actuaries (SOA)

Predictive Analytics Seminar—Seoul, South Korea

The SOA is conducting the SOA Predictive Analytics Seminar on September 8 to provide a learning and networking platform in the Asia-Pacific region for members and non-members. Registration is open.

Predictive Analytics Symposium—Chicago, U.S.

The first SOA Predictive Analytics Symposium will take place from September 14–15. It has been organized in collaboration with the Predictive Analytics and Futurism Section and features multiple tracks for all levels of those interested in predictive analytics, from beginner to advanced. Register now.

Health Predictive Analytics Seminar—Philadelphia, U.S.

Join the SOA from October 2–3 for the Health Predictive Analytics Seminar. This interactive, hands-on event will provide attendees with the opportunity to apply practical knowledge of statistical techniques that are broadly relevant in actuarial work. Early-bird registration is available until September 5.

Annual Meeting and Exhibit—Boston, U.S.

Don’t miss the 2017 SOA Annual Meeting & Exhibit from October 15–18, featuring more than 160 leading-edge educational sessions plus renowned speakers and thousands of professional actuaries in attendance. Registration is now open.

Data Science Lecture—Edinburgh, UK

The Autumn Lecture of the UK Institute and Faculty of Actuaries is entitled Data Science and its Potential for Actuaries and Policy Making and will take place on September 13 from 18:00–19:30 BST.

It will be delivered by Michael Sanders (pictured), chief scientist and head of research and evaluation at the Behavioural Insights Team (BIT). His team supports the BIT’s policy work through the design and analysis of randomized controlled trials, as well as the use of quasi-experimental methods and data science. The team also leads a series of trials encouraging charitable donations, volunteering and social action.

This event is being live-streamed online and is available to everyone. If you aren’t able to view it live, the recording will also be made available at a later date. Please click here to book for the live stream.
IAA Banking Working Group Webinar: Actuaries Bringing Value to Banks by Implementing IFRS9

On behalf of Michael Tichareva, Chair of the IAA Banking Working Group, you are invited to participate on an upcoming webinar titled "Actuaries Bringing Value to Banks by Implementing IFRS9". This webinar will be held on Tuesday, 19th September 2017, at 10:30 a.m. (Eastern Daylight Time) // 16:30 p.m. (South African Standard Time).

Michael Tichareva will chair the webinar and will be joined by 3 seasoned professionals, Matthew Walker - Deloitte (South Africa), Ania Botha - KPMG (South Africa) and Christian Marini - Prometeia (Italy), who have been working with the implementation of IFRS 9.

The webinar will cover the background of IFRS 9, how IFRS 9 is implemented and impacts banks as well as the skills required to be successful in implementing it. The actuarial skills will be brought centre-stage to highlight why actuaries are well-suited to operate in this space to ensure successful implementation of IFRS 9 in the banking sector. The transfer of the skills gained from working with IFRS 9 to other areas of banking and practice areas will also be discussed.

The discussion will last for 1.5 hours and will include a 30-minute question and answer session.

Click here to register

Council and Committee Meetings—Chicago, U.S.

Less than a month remains to book a place at the next meetings of the IAA Council and Committees, which will take place in Chicago, IL, at the Westin Chicago River North Hotel from October 3–8. Held at the invitation of the SOA, Casualty Actuarial Society, Conference of Consulting Actuaries and ASPPA College of Pension Actuaries, they bring together actuaries and other experts from around the world to network and collaborate.

In conjunction with these meetings, several special events will take place:

- **October 3:**
  - Population Issues and the Mortality working groups are planning a seminar, Mortality and Other Contingencies: Actuarial Science and the Public Interest.
  - Actuarial Society of South Africa’s seminar on "The Actuary in Banking", which will include a South African case study to demonstrate the actuarial value-add in banking, as well as other perspectives and experiences from banking practitioners in other countries. A networking opportunity with light refreshments will conclude the event.

- **October 4:**
  - Breakfast: Women Leaders in the Actuarial Profession, featuring speakers Gunn Albertsen (Norway), Tonya Manning (USA), Roseanne Murphy Harris (South Africa) and Lisa Wade (Barbados).
  - Roundtables: FMA’s and public policy; Diversity in the profession; and, Actuarial Research.

The meeting program is online, and registration will close on September 17.
6th Actuarial Symposium in Colombia

On October 26th and 27th, 2017, the Colombian Association of Actuaries (Asociación Colombiana de Actuarios) will hold its Sixth International Actuarial Symposium in Bogotá, Colombia. This is the main actuarial event of the country and is attended by actuaries, statisticians, risk professionals, and actuarial students. Predictive analytics, risk management, and regulation are among the topics on the agenda. In addition, on October 25th there will be a Professionalism Course and on the 28th specialized short courses on Interest Rate Models and Predictive Modelling.

This is a great opportunity to join together, network and learn about the latest developments in our profession. Special registration prices for students are available. For further details, visit our website www.actuarios.org.co.

The Actuarial Society of Kenya (TASK) 2017 Actuarial Convention

This year, the TASK actuarial convention will run from 15th to 16th November 2017 at the Radisson Blu Hotel, Nairobi. The theme will be “Harnessing Opportunities in East Africa.”

The Council of the Actuarial Society of Kenya is pleased to invite IAA members to the convention, where attendance contributes to continuous professional development hours (CPD).

The convention is expected to attract over 400 delegates all over the world and will provide a platform for professionals, decision makers and industry players in the Kenyan and regional financial industry to talk about the changes in the industry (insurance, banking, mutual societies, capital markets, employee benefits & risk management), its effect, and solution and how as professionals we can help.

For more information, please visit the event website or contact info@actuarieskenya.or.ke.

European Actuarial Academy GmbH (EAA)

A Primer in Life Insurance Products—October 9–10 in Italy

The low-interest environment, new regulations, additional requirements from sales channels and retail clients, and the advent of technological movement in life insurance business ("InsurTech") are changing the game. Business written in the past is less profitable than expected, best practice is no longer good enough, and some product types are just not working any longer.

This seminar, taking place in Milan, is suited for actuaries and actuarial trainees as well as life insurance professionals directly or indirectly involved in product management, product development (projects), investment management, product strategy projects or corporate and business development. It is especially suited for actuaries and actuarial trainees who have not yet gained deep and long-term experience in life products and life product development.

For more details and to register, visit the EAA website.

Advanced Non-Life Pricing & Profitability Analysis: Modern Techniques with R Applications—October 26–27 in Spain

Non-life insurance is facing many challenges, ranging from fierce competition in the market to evolution in the distribution channel used by the consumers and evolution of the regulatory environment.

Pricing is the central link between solvency, profitability and market shares (volume). Improving pricing practice encompasses several areas, including technical issues, competition, elasticity and segmentation. The aim of this seminar is to present advanced actuarial/statistical techniques used in non-life pricing, competition analysis and profitability analysis. It will focus on practical problems faced by pricing actuaries
and product managers, and present new techniques used in non-life pricing to open new perspectives for product development (competition analysis, profitability analysis, etc.).

Registration forms and more details of the seminar, which is being held in Madrid, are on the EAA website.

**EAA Forum: “Business Simulation Game on Risk and Capital Management under Solvency II” on 16/17 November 2017 in Copenhagen**

With Solvency II in place since 1 January 2016, a large and detailed regulatory framework has been laid out. This opens new risks and opportunities to insurance companies, which decision makers need to be aware of. Therefore, the European Actuarial Academy offers the world’s first Solvency II Business Simulation Game. The very successful pilot event was rated “excellent” by the participants overall. Afterwards, we have received feedback like “The best seminar till now! Thank you!” or “The best EAA event I have taken part in so far. Both: very useful and fun for me. Thank you for that.”. Now the EAA Forum “Business Simulation Game on Risk and Capital Management under Solvency II” is scheduled again for 13/14 November 2017 in Copenhagen, Denmark, this time in cooperation with Den Danske Aktuarforening.

The course, led by executive coach Dominik Maier, is be based on an interactive management simulation developed by TATA Interactive Systems and Swiss Re. For two days, you will take the challenging role of an executive board, managing an insurance company under the new Solvency II regime. By participating in this business simulation, you will get the chance to work in international teams, develop your own strategies and directly experience the effects of Solvency II on insurance markets. Through the Solvency II Business Simulation Game, you will learn how to succeed in Europe’s challenging insurance markets by understanding the impacts of risk and capital management under Solvency II.

Are you interested in this challenge and want to learn how to overcome difficulties based on Solvency II regulations? Then do not hesitate and register now online. Please find all details and the registration form under https://actuarial-academy.com/seminars.

**IAA/EAA seminar collaboration: Save your place for the seminar “Stochastic Modeling – Theory and Reality from an Actuarial Perspective” from 27-29 November 2017 in Athens, Greece**

In cooperation with the International Actuarial Association (IAA), the EAA – European Actuarial Academy GmbH offers a seminar based on the book “Stochastic Modeling – Theory and Reality from an Actuarial Perspective” (© 2010 International Actuarial Association). The seminar format includes parallel sessions for life and non-life insurance, as well as a number of hands-on workshops. All participants will receive a copy of the book with a value of CAD 125.00 which intends to provide actuaries with a comprehensive resource that details current stochastic methods, provides background on the stochastic technique as well as their advantages and disadvantages. The seminar is scheduled to take place for the 8th time already. Please make sure to save your place soon as the event was sold out quickly in the past. You may find all details and the registration form online under upcoming seminars at www.actuarial-academy.com. The book can be ordered here.

**Caribbean Actuarial Association’s 27th Annual Conference—Bahamas**

The Annual Conference of the Caribbean Actuarial Association (CAA) brings together leading actuaries and other professionals in the financial services industry. The agenda features regional and international specialists in the fields of pensions, life and health insurance, investment, and property and casualty insurance.

This year’s event, at Atlantis Paradise Island Resort, will take place from November 29–December 1. On November 29, the SOA will host an Associate Professionalism Course and there will be a four-hour professionalism session focused on business ethics.
CAA conferences are also known for their memorable social events, which are not to be missed. This time, there will be both on- and off-island evening events.

Additional information will be posted to the CAA’s website and Facebook page. Book a place now.

5th African Actuarial Congress

SAVE THE DATE

5th African Actuarial Congress
Casablanca, Morocco
14-15 March 2018

ICA 2018—Germany

The next International Congress of Actuaries (ICA 2018) will be held from June 4–8 in Berlin, and with 2,000 participating experts from all over the world expected to attend it is considered one of the leading international conferences for actuarial science and mathematical finance.

The call for papers for the program has closed; organizers are reviewing more than 570 abstracts from actuaries, practitioners and academics representing over 50 countries. Authors will be notified in November regarding the final decision and next steps. The congress program of the ICA 2018 will feature more than 220 talks and presentations in 12 parallel lecture halls as well as around 30 invited speakers’ sessions with well-known invited experts in their fields. Additionally, daily plenary sessions with internationally renowned guest speakers from insurance, regulation and academia will focus on topics relevant for all delegates.

Bursaries will be granted to candidates who would not otherwise be able to participate, as determined by an IAA-appointed task force. To apply for a bursary, please ensure that you comply with the selection criteria and submit the information required on the application form by November 10. Should you have any questions about the selection process please contact Karla Zuñiga.

For more details, visit the congress website. The provisional program will be released on November 20, and registration will open on December 1.
PUBLICATIONS


The IAA recently published a paper on the impact of personalised medicine and genomics on the insurance industry, which was developed by the Health Committee.

Personalised medicine, which tailors medical treatment to the individual characteristics of each patient, is attracting serious attention at many levels internationally. The paper discusses personalised medicine, the future of genomics, current challenges, the impact of genomics on the insurance industry and recommendations for actuaries.

PUBLIC STATEMENTS

One public statement has been issued—the Response to IAIS Consultation on Revised Insurance Core Principles (ICPs) and ComFrame material integrated with ICPs—and the relevant links are below:

- Comments for ICPs 3 and 25;
- Comments for ICPs 5, 7, and 8;
- Comments for ICPs 9 and 10; and
- Comments for ICP 12.

NEWS FROM COMMITTEES

Actuarial Standards Committee (ASC)

By Alf Gohdes, Chair

Work on model International Standards of Actuarial Practice (ISAPs) has progressed since our last report in April. On June 29, the ASC issued the exposure draft of its Proposed Revision to International Standard of Actuarial Practice 1—General Actuarial Practice with a comment period of four months. This revision to ISAP 1, originally adopted in 2012, addresses two issues:

1. Merging the guidance from ISAP 1A (Governance of Models) into ISAP 1; and
2. Addressing a collection of suggestions the ASC has received during the five years since ISAP 1 was adopted.

In the exposure package, opinions from member associations and other interested parties are solicited, particularly regarding whether constituents consider that the time is right for these revisions.

The ASC and its task forces also continued work on the development of exposure drafts on two further standards. These are (in the expected order of issuance):

- ISAP 6—Enterprise Risk Management Programs and IAIS ICPs; and
- ISAP 4—IFRS 17, Insurance Contracts.
During the committee meetings in Budapest, the ASC approved the proposal by its relevant task force to suspend work on ISAP 7 after archiving its work papers. There was agreement that since the IAIS is moving slower than expected on the Insurance Capital Standard (ICS) there is no benefit in the ISAP 7 task force undertaking further work at this point. The IAIS agreed to us taking this approach. Once the IAIS has resolved major questions on the ICS, work on ISAP 7 will recommence.

An overview of the ASC’s past and planned standards projects can be viewed on the dashboard of the IAA website.

NEWS FROM SECTIONS

Global Mentorship Program

By Bosco Chan, Actuaries Without Borders (AWB) Committee Member

AWB has successfully launched its global remote mentorship services supplemented by global remote exam tutoring services.

Within the first five months, this program has received 60 applications, representing 29 mentees in 14 countries and 31 mentors in 12 countries. The diversity of participation reinforced the global vision of this program and its contributions to the global society, especially actuarially developing countries.

The initial feedback is very positive, as demonstrated by these testimonials:

“The tutor did some exercises with me which helped me to get a more in-depth understanding of the topics. The tutor advised me and encouraged me until the last day before the exam. Once again I thank my tutor and also thank AWB” – Ansah Offoumou, Ivory Coast.

“Mentoring is a great way to give back to the profession. It enhances the professional horizons of both the mentee and the mentor. Through mentoring, one can keep abreast of current developments in actuarial education and professional issues, and it is a rewarding experience. My first mentee passed his SOA Exam C successfully, and I was excited to have made a small contribution to his achievement. I would urge seasoned actuaries to consider mentoring with the AWB” – Carlos Arocha, Switzerland.

This program will continue expanding its services to more countries, enabling more international collaboration to empower young actuarial professionals and students. AWB is interested in partnering with IAA Full or Associate Members to promote this initiative to their respective geographical regions.

For more details, contact AWB Executive Director Renata De Leers or program manager Bosco Chan.

IAALS Colloquium—Barcelona, Spain
NEWS FROM MEMBER ASSOCIATIONS

Deutsche Aktuarvereinigung (DAV), Germany

Annual Autumn Meeting

This year’s Autumn Meeting and the meeting of the DAV’s scientifically orientated partner organization DGVFM will take place from November 20–21 in Stuttgart. It will include the meetings of the German ASTIN and Life Sections on the first day, followed by the AFIR and Health Sections as well as the new Actuarial Data Science Section. As in previous years the DGVFM and the German Organization of Insurance Sciences will host the subsequent conference of the Fachkreis Versicherungsmathematik at the same venue.

More than 800 members are expected to participate to learn about and discuss developments in the industry and the most important fields of actuarial mathematics.

New Education System Starts January 1, 2018

The DAV is reforming its education system. Starting in 2018 the new structure will consist of six exams focusing on basic knowledge and four involving specialist knowledge. The basic knowledge, which covers the IAA Education Syllabus, includes the mandatory exams Economic and Legal Environment, Applied Stochastics, Financial Mathematics and Risk Assessment, Actuarial Mathematics, Modeling and Enterprise Risk Management (ERM), and Corporate Management. Two seminars, Professionalism and Communication, must also be completed. The four specialist exams can be chosen from among Life Insurance, Health Insurance, Non-life Insurance, Pensions, Financial Mathematics, Mathematics for Building Societies, ERM, and Actuarial Data Science.

In this new structure candidates will gain a broad understanding of actuarial techniques as well as specialized knowledge in the field of their choice, preparing them for the industry’s future requirements.

New Zealand Society of Actuaries (NZSA)

Project on Decumulation Options Undertaken by the Retirement Income Interest Group

Actuaries in many countries are trying to find consumer-friendly solutions to the question, “How much income can I draw down from my retirement savings each year, given how long I want my retirement savings to last?”

The NZSA’s Retirement Income Interest Group (RIIG) has evaluated this problem in its new paper Decumulation Options in the New Zealand Market: How Rules of Thumb Can Help. It was recently launched at the New Zealand Parliament by the Commerce and Consumer Affairs Minister, with support from the Financial Markets Authority and the Commission for Financial Capability.

The key proposals include a set of rules of thumb to be integrated into the different ways retirees in New Zealand receive information on how to take income from their retirement savings. Rules would be available to be integrated into messages from providers, distributors, commentators and others who communicate with New Zealanders on decumulation matters. The set would be approved as suitable but not mandated by a relevant body, such as the regulator. The rules’ presentation would vary in different situations. For example, an information website might simply describe them and show the “suitable for” descriptions, while a robo-advice website could give access to a calculator that generates income profiles from the rules based on user-input parameters.

The RIIG says these rules need not be a complete solution; they are simple and are intended to complement rather than replace other sources of advice or guidance. They can be used with suitable recommendations regarding when to seek independent financial advice.

They may not be suitable for other countries, but the process the RIIG used can be followed with appropriate assumptions. The full paper is here and a summary paper here.
American Academy of Actuaries (AAA), U.S.

Webinar on Global Pandemic Risk

The AAA hosted a webinar, A Global Look at Pandemic Risk, in which presenters gave an overview of the escalating factors for epidemic and pandemic risks and associated costs with respect to infrastructure, technology and lifestyle modifications.

Eddy Rubin, chief science officer for the biotech company Metabiota, gave an overview of the history of epidemics; Petra Wildemann, Metabiota’s head of business development and risk products for Europe and the UK, presented on large-scale risks in reinsurance; and Paul Nunn, head of catastrophe risk modeling for SCOR Global P&C, covered catastrophe risk modeling. The webinar was moderated by Susan Mateja, Chair of the Academy’s Health Practice International Committee.

Society of Actuaries, U.S.

2017 Living to 100 Monograph Now Available

The 2017 Living to 100 Monograph collects sessions, papers, panels and transcripts from the 2017 Living to 100 Symposium. Topics range from longevity’s impact on social support systems to the practical needs of aging populations. The monograph features papers presented at the symposium, along with video presentations from Nir Barzilai (the Institute for Aging Research, Albert Einstein College of Medicine) and Judith Campisi (Buck Institute for Research on Aging, Lawrence Berkeley National Laboratory). Remaining Living to 100 monograph material will be available later this year.

The SOA is planning the 2020 Orlando Symposium and will keep you updated on the release of the call for papers.

New Research on the Future of Retirement in China

LIMRA and the SOA recently published the results of new research on the current state and future opportunities of the retirement market in China.

The research series, authored by Lauren Finnie, examines consumer attitudes, beliefs and behaviours on various retirement issues, including: retirement goals and objectives; retirement risks; retirement savings; available retirement options; use of financial advisers; and strategies for managing retirement risks.

The research included 2,013 participants aged 35 to 70 from 23 areas in China. The size and diversity of China’s massive population made sample design critical. Using face-to-face interviewing, the LIMRA/SOA team was able to include both urban and non-urban respondents.

“For most workers and retirees, retirement means freedom… a chance to do what they want with their time, including hobbies and traveling,” researchers found out from categorized open-ended responses. But urban and non-urban individuals expressed different goals for their retirement. While maintaining health and well-being is of greater importance to non-urban respondents than to their urban counterparts, non-urban respondents are more likely to value spending more time with their friends and family in retirement.

To read the six editions of the report, click [here](#) or contact SOA research actuary Ronora Stryker.
**OF INTEREST**

**Secretariat News**

*Meet our new Web Developer!*

We would like to welcome Rabia Sajjad to the IAA Secretariat as our new web developer. Rabia has more than 10 years’ experience as a website specialist, including experience in web design and research, database coordination, report generation, online survey tools and website administration. Her work experience includes positions with the Canadian Hard of Hearing Association and the United Nations Association of Canada in web-archiving research, programming and website specialist roles. She has advanced skills with a variety of specialized programs, computer languages and technologies.

Her usual hours will be Monday to Wednesday 8:30 to 4:30 ET, and her e-mail address is rabia.sajjad@actuaries.org.

**The IAA Staff pays it forward**

On August 30th, IAA staff spent the day helping with the construction of a home for Habitat for Humanity; a non-profit organization that works towards a world where everyone has a safe and decent place to live.