So far the IACA newsletter was only accessible on the IACA website after a login as IACA member. In order to give non-members an impression of what is going on in the IACA section and what IACA has to offer to its members we have opened the access to our newsletters to whoever is interested. So please send the link to the IACA newsletter to those consulting actuaries in your acquaintance who are not yet members of IACA!

And enjoy the actual IACA newsletter!

Welcome to IACA members and potential IACA members

By Nigel Sloam - IACA Chair

I hope that all readers – and their loved ones – remain well and safe and that you are doing well, despite prolonged problems caused by the Pandemic. IACA members’ experiences over the last 12 months have varied. Some reside in countries which have suffered high Covid infection and mortality rates and have had to work in locked down environments for months. Others live in relatively unrestricted territories, which seem to have contained the virus.

Life is not back to normal for anyone though. Travel across borders is limited for most. We must not forget that some of our members live and work under oppressive regimes, in troubled regions and/or where opportunities for working and health resources are limited. Many second degree problems are emerging as a result of Covid-19 and no one is emerging unscathed.

We need help though. We wish to recruit new enthusiastic members for our Board who can reflect the diversity of our membership and our working areas. We have four operational committees of the Board – Webinar, Marketing, Member Services and Publications – on which we welcome volunteers to assist and involve in our work. In addition, we want to have IACA representatives in all relevant countries, to ensure that we remain relevant and in touch.

If you are interested in helping IACA in any of these roles or in any other way, if you have any suggestions for us – or if you think that IACA could be of specific help to you, please email me at IACAChair@nigelsloam.co.uk.

With every good wish.

Nigel Sloam
Call for nominations.

Due to recent resignations the IACA Board has openings for two new Board members. The Board meets four times per year (currently by zoom). Normally the Board meets twice a year in person in conjunction with the in-person IAA meetings and several times a year by conference call or Zoom. Regular Board members serve a four-year term and are expected to attend most of the scheduled Board meetings during their tenure and are eligible to serve another 4-year term. Actuaries who step in to serve out the remaining term of those who left the Board can still serve up to two full 4-year terms. Board members are expected to participate on at least one Committee to further the goals of IACA. Serving on the IACA Board provides leadership opportunities as the Secretary/Treasurer, Executive Director, and Vice-Chair/Chair-Elect are usually selected from among Board members.

As the IACA Section has as its objectives to facilitate an international exchange of views, advice, research and practical information among consulting actuaries on matters affecting their professional responsibilities and business interests, the Nominating Committee is seeking a balance in the make-up of the Board across geographies, actuarial practice areas, career tenure, as well as diversity by personal characteristics. If you are interested in serving on the Board, please submit an application to the IACA Chairman, Nigel Sloam at IACAChair@nigelsloam.co.uk describing your actuarial background and reasons for wanting to serve on the IACA Board.

IACA Country Ambassadors

With our goal of getting the message out to more consulting actuaries regarding IACA activities, the Board is seeking members to volunteer as an Ambassador for their country. In this role, you would reach out to your network of consulting actuaries and let them know about upcoming IACA events. If you are interested in serving as an IACA Ambassador please contact Kyle Rudden at iaasections@actuaries.org

Individual Subscriptions to Tender Warehouse

As a reminder, IAA is no longer sending IACA members a weekly list of Actuarial Tenders and Requests for Proposals from around the world. Instead, IACA members can subscribe for an individual membership and set their own criteria for region, country, project or practice area. To learn more about how to subscribe for an individual membership to the Tender Warehouse go to the Actuarial Consulting Opportunities section of the IACA website.

Becoming Involved with IACA

By Adam Reese - Executive Director IACA
Upcoming IACA Webinar
March 23: ISO 27001

By Marc Slutzky

Our next IACA webinar will take place on March 23, 2021 at 9 AM-10 AM New York Time (1 PM London, 2 PM Paris and 3 PM Cape Town as the United States moves to Daylight Savings Time on March 14). The topic will be ISO 27001.

Information Security is important to actuaries and their clients. ISO 27001 is an international standard on how to manage information security. The standard was originally published jointly by the International Organization for Standardization (ISO) and the International Electrotechnical Commission (IEC) in 2005 and then revised in 2013. It details requirements for establishing, implementing, maintaining and continually improving an information security management system (ISMS) – the aim of which is to help organizations make the information assets they hold more secure. A European update of the standard was published in 2017. Organizations that meet the standard's requirements can choose to be certified by an accredited certification body following successful completion of an audit.

Our speakers will be:

Erel Korusoy, an independent third party assessor of information security since 2008.

Scott Cameron, actuary with Spence and Partners, who has been involved in implementation of ISO27001 at his firm, and

Anna Pelc of Milliman, who has been involved in implementation of ISO 27001.

Subsequent IACA Webinar on April 20 at 9 AM (NY time) Topic to be announced shortly. Check the IACA section page on www.actuaries.org for details.

Register here
In the IACA Newsletter Christmas 2020 edition we already mentioned the start of the Actuaires du Monde (AdM) as a great initiative after the dissolution of the IAA Section Actuaries Without Borders end of 2020.

AdM was created in November 2020, bringing together actuaries from all continents who wish to volunteer their expertise to social and financial development projects in emerging countries. The aim is to help promote the financial inclusion of communities excluded from the conventional finance sector through the launch of financial education programs, the implementation of microcredit and micro-insurance operations, and to help disseminate actuarial science, which guarantees the financial security of these operations. AdM will be financed by membership fees and donations. Its vocation is to operate throughout the world by sending its volunteers to operate in situ or remotely.

IACA supports the goals of AdM and already several IACA members have joined AdM. "Before the major challenges facing the world, I urgently appeal to all good will actuaries, our supporters and all actuarial students to put their actuarial skills in service of the more vulnerable and lower income communities", concluded Mr Jean Berthon, Chair of Actuaires du Monde. Actuaires du Monde is a non governmental organisation.

More information is available on the website https://www.actuairesdumonde.org.

For a laugh:
Why does an actuary always want to solve someone else’s problem?

The king is not happy about the services provided by his well paid consultants, so he sentences his lawyer, his accountant and his actuary to die by guillotine. The lawyer is the first man to undergo the verdict. He steps up, places his head in the hole, the executioner releases the knife, and miraculously the knife stops inches above the lawyer’s neck. The king says, "Under the laws of our country, if the guillotine fails to do its job, you are declared free". The lawyer gets up, relieved, and now the accountant takes his place. Again, the guillotine knife stops inches away from the accountant's neck. The king says again, "Under the laws of our country, if the guillotine fails to do its job, you are declared free.". So the accountant gets up, free too. Finally the actuary steps forward to the guillotine, puts his head in the guillotine hole, looks up, and says, "I think I see what the problem is ... ".

Call for articles to share

If you like to share an article or your thoughts with your fellow IACA members, please feel free to contact us by email at iaasections@actuaries.org