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GREETINGS FROM THE EDITOR

Dear Colleagues,

I would like to take this opportunity to thank IACA’s existing membership for renewing their membership, and to welcome our new members, we are delighted to have you. I wish each and everyone one, an abundance of success and joy for 2018 and onwards.

The Publications and Professionalism Subcommittee, in consultation with a few members, agreed that each newsletter should have a theme. As Editor, I attempted to have content that reflect one theme. The last newsletter which featured the Climate Change and Climate Change Risk indices had Climate Change as its theme.

In this edition, we feature Challenges. Challenges in the various industries in which we work, challenges that young actuaries face, challenges facing the profession and challenges that occur in emerging markets. The feature articles were written by Kudzai Chigiji, a young actuary, very supportive to IACA and willing to contribute to the profession not just in her region (Africa) but also worldwide; and Mr. Fred Rowley, a senior actuary and Past President of the Actuaries’ Institute (Australia) in 2007 and was President of the International Actuarial Association for 2015. I am grateful for their timely responses and contributions. I would also like to thank the other contributors for their contributions.

The major challenge that I face as editor is getting articles of interest from both the membership and the profession. Secondly, when a member commits to producing an article, I have encountered difficulty of getting the article on time. I find chasing a seasoned professional for something promised to be rude. I am sure as professionals, we all read many articles of interest. Some of us write them or are associated with the writer. I also grapple with finding new content, and not publishing material that is repetitive or that you would have read in another actuarial production, to “just to fill in pages”.

With all of the above in mind, I am pleading with my fellow members to support IACA not only as members but also in the mechanisms that we use to keep us connected to each other, developing our profession at large, our role as consultants and mentors to the young actuaries. It is up to us to plan for and execute the evolution of our profession.

We live in exciting times with innovation changing our world daily. We also face increasing challenges with extreme environmental and weather events.

This is the year of the International Congress in Berlin. I truly enjoyed meeting many of you there. The 3rd Opportunity in Diversity Conference, hosted by IACA/ICA on June 3rd, also was a great success. It was led by our esteemed Chair Cathy Lyn (outgoing), and I take this opportunity to thank her for making it such a rewarding experience.

For those who could not attend physically, with VICA a virtual attendance for selected sessions (including all IACA sessions) is now available to all members for free; please ensure that your membership is paid up.

Enjoy your reading and please support future publications by writing articles, recommending articles and suggesting topics.

Thank You.

Shubhash Gosine, Editor
Actuarial Consultant, Employee Benefits
Duggan Consulting Limited, Jamaica
IACA OUTGOING CHAIR’S MESSAGE 2017 - 2018

Moving into an upbeat mode

We have moved into a new calendar year and term as Chair has ended. Informal surveys revealed IACA was hardly known within the actuarial community, and so my main thrust was to raise the profile of our section. I see IACA’s contribution as developing global consulting talent and leadership on burning topics, especially those affecting businesses, professionalism and diversity in thinking.

We would like the IAA leadership to craft an overarching mission and vision that filters to the sections in terms of this distinctive, global public image we want to display. Within this framework, IAA sections would grow to demonstrate representation of the worldwide actuarial community from the international perspective.

Our latest success was a webinar on The Role of Actuaries in Public Policy. The production team was marvellous both in terms of crafting content and marketing to attract over 270 registrants from 31 countries across 6 continents. For IACA members who wish to listen again, it is available for you to do so. For non-members, please join IACA to listen to this and future webinars, as we broadcast a series on Public Policy.

This is the year of the International Congress of Actuaries (ICA), Berlin, Germany, our premier event to showcase the actuarial industry. And it was a tremendous success: though we are a small profession, about 70,000 worldwide, more than 2,600 delegates came to Berlin to take part in this exciting and very well-organized event.

Now, as IACA moves into a growth phase, we are able to offer to our membership access to the Inaugural Virtual ICA (VICA), which allows us to service all our prospects who could not make it to Berlin.

MEETINGS & EVENTS REPORT

The past year has been a busy one for IACA. The following are short summaries of the events we attended and participated in.

IOPS/FSC International Seminar on Pension Supervision and Regulation
23-24 February, Runaway Bay, Jamaica

As The International Organization of Pension Supervisors (IOPS) Spring Meeting and International Seminar took place in Jamaica, I had the good fortune to attend as the IAA Executive Committee delegate to the Pension and Employee Benefits Committee. IOPS is an independent international body representing regulators supervising private pension arrangements. It has 83 members and observers representing 72 countries and territories worldwide. I would like to congratulate IOPS for having a serious business meeting in Jamaica, better known as a holiday destination, to demonstrate IOPS awareness of the consciousness and seriousness that the plight of the masses when they are too old to work is applicable everywhere. The location also affords all local staff (a record 32 delegates from Jamaica this time) to get the exposure to a supranational organization in action which they would not have had otherwise.

My main function was to present in the following context “Pension funds are changing their traditional
asset allocation. This process is strengthened by the current low interest environment. The panellists will discuss the trends in investment of pension savings by pension funds and how the regulatory and supervisory frameworks are responding to the widening scope of pension investments.” This topic brought out the search for higher returns and having to supervise more non-traditional investments, including alternative investments and investments abroad.

Our key message was for regulators to analyse how their laws coped with the need to transform behaviour for low interest rates (not necessarily low for all jurisdictions), figure out where the shortcomings were, keeping in mind the benefits to the elderly and look to the actuaries to bring their skills to the table to strengthen the industry. These actuaries could be at the local level right up to the international level (IAA and IOPS).

Several challenges were brought forward starting with appreciation and communication for long term savings for retirement. We, the actuaries, have many entry points that are pressing, not just technical topics. At the international level we could partner designing a roadshow pension awareness toolkit that provides a meaningful clear message so the audience can see a pension is one of the best things to want in life!

At the same time Fiona Stewart from the World Bank showed the players need to create the right landscape (see Pension Investments in Developing Markets) for diversification of pension assets into productive local investments so these savings to accumulate into something meaningful for the beneficiaries. Fiona’s presentation showed Mexico and Namibia as proof of this.

While I tried to cover the room, meeting as many regulators as possible, it was pleasing to find that we knew people in common. I found there were two jurisdictions, Suriname and Tanzania looking for actuarial expertise. I am putting them in touch with actuaries. We, the IAA, could put some mechanism in place for the regulators to have closer contact with local actuarial associations.

My message appealed to delegates to digest the takeaways from this meeting, make a wishlist to share with us, IOPS, other participants, then in depth discussion and analysis could result in a new model emerging for pension regulators to facilitate and regulate a healthy retirement system benefiting the working population. The present model is showing the direction is mostly towards old age poverty and more polarized wealth.

Congratulations to the Financial Services Commission, the local IOPS member who managed and hosted this event. It was a pleasure to give the IAA visibility at this IOPS meeting in Jamaica, raise our profile as actuaries and make more friends who are regulators or represent other supranational organizations.

**Association of Consulting Actuaries features IACA**


The Association of Consulting Actuaries (ACA) showcased IACA and its activities during a seminar at its Gatwick Members’ Conference.

February’s event in London, England, included three good speakers who discussed interesting international topics. They were: Vincent Powers, whose presentation was entitled “Brexit: Facts and Fictions; Process and Prospects”; Carol Hipwell, “U.S. Pension Taxation – Considering Cross-Border Issues with Pensions”; and Kenneth Donaldson, “International Actuarial Adventures”.
The IACA seminar was provided free of charge to participants and attracted a record 74 delegates. There were also two related sessions in the main programme—The International Dimension (presented by Carla Lakey and Isabel Coles) and International Pension Plans for People on the Move (presented by Stephen Ainsworth)—and I participated from the audience in both of them.

The event represented an opportunity to raise IACA's profile, and many thanks must go to our UK Committee members and ACA. Its success means IACA is interested in repeating this model next year, not only to highlight international work but also to attract new members. One possibility would be teaming up with the ACA Younger Members’ Group. Chintan Gandhi, IACA’s 2016 Geoffrey Heywood Award winner, chairs IACA’s Younger Actuaries Subcommittee. He is developing an IACA programme to support and be relevant to younger members of the profession while he works on a similar initiative for ACA.

There are several opportunities for IACA to partner with ACA to gather more consulting actuaries to the fold. At the leadership level, we are discussing:

- Adding an IACA element to continuing professional development, providing technical and professional international content that is relevant for life insurance consultants and the wider consulting field;
- Arranging international seminars with ACA in London and the north of England;
- How ACA can help formulate a communication plan for IACA to demonstrate its value proposition, and what IACA can offer to attract actuaries in the UK to both ACA and IACA;
- A potential Western Europe IACA promotion that would lead into the International Congress of Actuaries 2018 (ICA 2018) in Berlin, Germany;
- A January 2018 international ACA programme, in conjunction with IACA, to attract more consulting actuaries to both associations;
- Planning and crafting IACA track sessions for ICA 2018 in Berlin to show how actuaries are distinctive—the call for papers has been issued; and
- A partnership to design a programme of webinars for IACA.

IACA is grateful to our UK team: ACA; our UK Committee members Nigel Sloam, Brian Spence, Philip Simpson and Chintan Gandhi; and our IAA delegates from the UK, Nick Dumbreck and Marian Elliott—our first Geoffrey Heywood Award winner.

**Council and Committee Meetings**

*Budapest, Hungary — 18–23 April 2017*

Section Chairs were faced with this question in Budapest “Why are Sections here? These are IAA Council and Committee meetings and the Full Member Associations (FMAs) are the IAA’s members. When we look at the IAA structure we see Council is made up of both FMAs and the Sections. Also, all chairs of sections have a leadership role within the IAA by participating in Leaders Forum and Section Chairs and Treasurers Meetings. In addition, the IAA takes sections so seriously a Development of Sections Task Force was formed to strengthen the operation of sections within the IAA. Sections have individual actuaries from all over the world as their members.

For IACA we have to transform our model to craft a programme of activities that will attract consulting
actuaries and other stakeholders in related professions to address topics that have global impact on the societies who can benefit from us applying our imagination and our actuarial skill sets. We want to facilitate research, provide practical solutions that can create more jobs and show diversity is a strength among other benefits. It is time for the IACA committee to action implementation.

At the same time the IAA relies on sections to help finance the IAA secretariat so there is a need to have income making projects. In return IACA, especially, needs from the Secretariat top notch administrative and IT systems to support operational needs. This is a good time for the IAA to put this system in place as the IAA is upgrading as we read.

During the Budapest leadership meetings, we discussed driving the opportunity to create more linkages between Sections and Committees for projects. This synergy can make us and the IAA profile stronger as we look outward and project our work outwards for the public to see what we create and the benefits. IACA has approached several Committees to create these partnerships. The feature event to showcase successful impact will be at Congress in June 2018 in Berlin.

IACA is taking an active part in creating a market plan to promote Colloquia. The current material is excellent to attract delegates who already want to attend such an event in an exotic destination. What we are tackling is how to convince a delegate who was not intending to attend this Colloquium that this is an event not worth missing. The business case is highly dependent on the scientific programme, what it focuses on to attract these attendees and what it brings to the region in terms of actuarial debate, solutions, continuing professional development, business development, strengthening bonds with other stakeholders etc.

Pension Benefits and Social Security (PBSS) Colloquium
June 4–7, 2017, Cancun Mexico

IACA and PBSS held a very successful colloquium from 4-7 June in Cancun, Mexico. More than 100 actuaries from Mexico and around the world gathered together to learn from one another, share ideas and collaborate on joint interests. Topics were discussed in plenary forums of broad range supplemented by parallel sessions that provided opportunities for greater exploration of topics of particular appeal to pension and consulting actuaries. The colloquium also featured a number of renowned guest speakers presenting on various topics, including IAA President Tom Terry and Mexican Superintendent of Insurance Norma Alicia Rosas.

Colloquia provide an excellent opportunity for both experienced and newer actuaries from all over the world to come together and share experiences about both subject matter and approaches. At the Cancun colloquium the diversity was very broad, and most attendees remarked how valuable the interactions—both formal and informal—were to all.

However, the colloquium was not all work! Attendees had the opportunity to enjoy a lively Mexican gala dinner and dance party. And, in preparation for an afternoon tour of the ruins of Tulum, participants learned Mayan mathematics. In contrast to meetings sponsored by other actuarial associations, this much smaller colloquium provided an excellent opportunity to connect at all levels and learn while having fun. IACA was well-represented by IACA committee members Doug Carey and Mike Smith along with a dozen other members.
Mike Smith, standing in for IACA Chair Cathy Lyn in the Opening Ceremony, emphasized the importance of actuarial consulting and also talked about professional indemnity insurance in a well-attended parallel session moderated by Doug Carey, who is also active on the PBSS Committee.

In one plenary session, the question arose as to what consultants could do to assist with difficult pension issues. Carl Hansen suggested better contact with regulatory and supervisory authorities. Norma Alicia Rosas welcomed additional contact, and Christelle Dieudonné emphasized the importance of clear communication both to define problems and to work toward solutions.

We look forward to increased IACA participation at future Colloquia!

Cathy Lyn
Outgoing Chair, IACA (2016/2018)

CHALLENGES FOR THE ACTUARIAL PROFESSION
Fred Rowley, MA FIA FIAA CERA
Past President, International Actuarial Association

One of the enormous privileges of serving the International Actuarial Association (IAA) is the opportunity to take a significant part in the regular Colloquia organized by the IAA’s Sections. The IAA has six strategic goals, and it is no exaggeration to say that these events support all six of them!

At a recent event, I was asked to take a look at the challenges facing the profession around the world. I also took the opportunity to remind delegates of the crucial role that Colloquia and similar events can play, in helping us to meet them.

The Section Colloquia, alongside the IAA’s four-yearly International Congress of Actuaries, play a key role in enabling and stimulating our response as a profession. The international dimension of these events is important because we can learn from others who operate in very different markets.

As we can all see, there is no shortage of challenges!

For instance, the current low-interest-rate environments, nervousness in the equity markets, and low commodity prices are continuing to cause significant headaches for those responsible for ERM and solvency management. The same is true for those working on the design and operation of new solvency systems around the world, as well as the International Capital Standards of the IAIS, which are now entering a further stage of field-testing. Events like Brexit will not make these tasks easier!

We probably all know that the development and implementation of International Financial Reporting Standards (IFRS) has involved, and continues to involve, a great deal of consideration, analysis, and debate for actuarial associations worldwide. In much the same way, developments in international regulation and supervision create a range of challenges, and the effort required for companies and the profession to deal with them can be very significant. Our professional input can help all the parties achieve more effective and efficient outcomes.
Economic shocks are less uncommon than they once were, and on top of that there are always new geopolitical trends to be considered. For example, the ongoing migrant crises around the world will create issues related to funding social security and healthcare. In the field of public health, the disastrous outbreak of Ebola in West Africa some years ago was followed soon after by the spread of the Zika virus, which proved difficult to contain. It often falls to our profession to help societies and governments around the world to understand and deal with the financial consequences of these very disturbing world events.

Against this background, it is a good thing that Enterprise Risk Management continues to win acceptance from businesses and organizations of all sizes. Personally, I am sure it will only increase in importance, with actuaries as the prime movers – supporting company boards and government departments in taking a much broader overview of their risk profiles and their risk management approaches.

ERM practitioners, and the profession at large, need to evolve to keep pace with the changes in the way companies do business, and interact with their customers, which are creating new questions for actuaries to answer.

For instance, how will improvements in mobile technology affect the way we and our clients work? How can insurance companies benefit from telematics in motor insurance, or devices like the Fitbit in life and health insurance? Driverless cars were once thought of as science fiction, but are now definitely on their way (and early in 2016 we had our first driverless collision with another vehicle). Each new technological development will have its own impact on insurance, mortality, and even pensions.

The mining of customer information is bringing billions of pieces of data into the equations used in insurance, health care, and other fields. How can that data be used most effectively?

In the face of all this change, long-established insurance models in the industry are changing very quickly, in many fascinating, but challenging ways.

We as a profession must ask ourselves how all this will impact the way actuaries work to advise the companies they serve. What new personal and interpersonal skills will we need? I know we will all be thinking about all these topics in the next few years, as well as educating ourselves to meet the technical challenges of AI and the new algorithms.

The approaches we choose will be vital to the future of the profession. Since the skills these tasks require are only now developing, and reflect new technologies, it is vital that the younger actuaries be prepared to step forward and express their views with confidence. I hope everyone will try to contribute as well as to learn!

Clearly, actuaries face significant competition in the risk management field, and in the field of data analytics. To stay in the race, we must ensure that we optimize our involvement in the issues that matter, so that businesses and other organizations understand that actuaries have the skills to overcome these challenges, and to plan for a wide range of contingencies. We may also need to take a more nuanced approach to matters like practice standards.

With that in mind, Section Colloquia are invaluable tools to help us move forward. They are unmissable opportunities for those inside and outside the actuarial profession to meet, and to share the knowledge that helps us all adapt and meet the challenges we face. Colloquia give researchers and practitioners
a forum in which they can exchange their opinions and research with fully-involved audiences, many of whom are also submitting papers. A great deal of real value also arises from the informal contacts we make on the sidelines of the Colloquia, and through the friendships we build.

In summary, the actuarial profession faces a huge range of interesting challenges on both a local and global scale. Ours is a profession that takes a long-term view of risk and value, and we must keep all our skills up to date. I believe that Colloquia and other similar events will help to equip us to tackle whatever might come over the horizon – tomorrow, and for many years into the future.

Fred Rowley is a senior actuary and an experienced financial and general manager, with over 40 years’ experience in the life insurance industry, in Australia and the UK.

Fred served as President of the Actuaries’ Institute (Australia) in 2007, and was elected President of the International Actuarial Association for 2015.

CELEBRATING A PROMINENT ACTUARY: THE HON DAISY MCFARLANE COKE
By Cathy Lyn

It was a glorious and scintillating Saturday evening, Oct. 21, 2017 in Kingston Jamaica, celebrating Daisy McFarlane Coke’s 80th birthday and her awesome contribution to the actuarial profession as a pioneer in the Caribbean. The local actuarial community, close friends and family organized this memorable occasion to show how much they appreciated Daisy’s professional and social contribution as an actuary to all the various communities she served. Daisy has been long-time mentor for many local actuaries and she founded the Caribbean Actuarial Association in 1991, which became a full member association of the International Actuarial Association (IAA) in 2008. She has been honoured with the Order of Jamaica in recognition of her extensive public service. Daisy has been a member of International Association of Consulting Actuaries (IACA) for over two decades and is a regular attendee at Colloquia and Congress.

A young girl from rural Jamaica, Daisy won an open scholarship to university in 1953 followed by a Jamaican government scholarship to England to become an actuary. There she got practical experience at the U.K. Government Actuary's Department and earned her FIA in May 1970 becoming the 13th living female FIA. Daisy received her ASA designation from the Society of Actuaries around 1974. She found SOA events very useful and convenient to attend due to their proximity to Jamaica when we had severe foreign exchange restrictions and in the days when only journals and meetings were available for career development.

The Hon Portia Simpson, a former Prime Minister, Dr Peter Phillips, leader of a prominent political party, former Minister of Finance, and former Governor General Sir Kenneth Hall were among the many dignitaries who joined the actuaries to honour her. Nikhil Asnani, a talented musician, who just earned his fellowship at age 23, played a couple Bob Marley pieces with the band. Astor Duggan and St Elmo Whyte, two senior actuaries, led the happy birthday song.

At the IACA Biennial General Meeting in Berlin, IACA honoured Daisy for her outstanding life achievement as a consulting actuary with the Max Lander Award. As Daisy could not be present at the ICA in Berlin, IACA's then Past Chair Cathy Lyn is going to bring the Award to Jamaica in October and give it to Daisy personally.
We are constantly plagued with statistics of diversity. But it doesn’t seem to be working, even when the numbers provide indication of ‘progress’. Suki Sandhu put it very well and was quoted in the April issue of The Actuary saying, “Diversity is being invited to the party, inclusion is being asked to dance - which I think sums it up perfectly, and I don’t think that you can do one without the other. They are not mutually exclusive, and there is no point in spending all that money on hiring diverse talent, to find that they do not feel like they belong when they get there.”

I was invited to dance. And I stepped out onto the dance floor. And I have considered it an adventure and learning experience so far.

Diversity is not, and has never fundamentally been about colour, sexuality, disability, religion or whatever tick boxes people think makes them different. These are just proxies for what is often-times difficult to articulate. Diversity is about how our uniqueness makes for better solutions and more enjoyable human experiences. Diversity is meant to bring us closer together, not to alienate or threaten anyone. Diversity is seen across nature, and because of it, we marvel at the beauty of nature at every turn and would not have the world any different. It should be no different when it comes to human beings.

Do you remember having imaginary friends as a child? I do. I was an only child for many years. And I was the only African student at my school in my formative years. And sometimes, I had to use my imagination as to who I wanted to grow up to be like. I had to imagine a role model. There were hints around but rarely a concrete example of someone who looked like me who could give me a boost of hope. I stretched my imagination far in those years. Representation mattered back then, as much as it does today.

When Whoopi Goldberg was 9 years old, she saw Star Trek come onto the TV. She started screaming as she ran around the house. Her words: ‘Come here, mum, everybody, come quick, come quick, there’s a black lady on television and she ain’t no maid!’ She says she knew right then and there that she could be anything she wanted to be.” Representation mattered back then, as much as it does today.

I have been incredibly fortunate to meet fellow actuarial professionals across the globe in the seven years I have been working. I have also been incredibly fortunate to receive guidance and support from complete strangers at every twist and turn, even during challenging times of my career.

One thing that disturbs me though. As I navigate myself through the conferences, committees and meetings, I see so few people who look like me. I know the demographics have never been in my favour as far as the actuarial profession is concerned, but I still expected...I am not one for ticking affirmative action boxes or making up the numbers but I would like to share my experiences with so many others... not just young, black, African women but young people, people from different ethnicities and countries, and women who have chosen the actuarial profession as part of their career paths. Fortunately, there has been a marked improvement in the number of women in leadership within the actuarial profession across the globe. But there is room for improvement. Witnessing their brilliance has been a privilege and I hope that the next generation of leaders are watching.

Being an IACA member has brought with it a multitude of allies and mentors. I always walk away from these interactions so enriched - nourished and challenged. It would be selfish of me not to want others to be exposed to the learning opportunities and individuals I have been honoured to interact with and learn
from the past few years.

I'm often asked who my mentor is. I'm almost ashamed to say that I don't have one but it's true. I have never asked anyone to be my mentor and no-one has ever approached me to be my mentor. But I have a village. By virtue of being surrounded by a multitude of seasoned actuaries who have taken on the responsibility of being care-takers of the profession, I have opened myself up to a wealth of wisdom, guidance, support and learning opportunities to add value.

I look on the past year and I cannot help but smile on the fond memories I have collected with various individuals within IACA and the broader IAA. It has been an incredibly eventful 12 months on all fronts but the IAA has made an indelible impression on my life. Dinner with the IACA team (both past and present members) discussing representation, sharing details of our family members. Learning the names of everyone’s children and their upcoming travel plans and their businesses over the years. Karaoke with the IAA team, IACA and the BWG. Debating how best to add value to members. Learning how best to engage members. Mulling over how to get younger actuaries involved in the IAA. Late night discussions with Cathy Lyn about her childhood and her plans for IACA, breadfruit and the trust she has invested so heavily into to encourage young people to read more. A long discussion with Tom about purpose, vision, being people of value and servant-leadership. Thank you for sharing not just your wisdom and time, but your truths.

In all of my interactions, everyone involved has made me feel that my voice is being heard and that my contribution counts. The invitations to the dance floor have always been genuine and sincere. You’d think that is a given in my daily life. It is not. It is rare. I am doing better than most but I still appreciate a listening ear and an engaging mind. Members of IAA have embraced me, and challenged me continuously to step forward and provide value.

Many people ask me why I bother with the IAA. I have learnt not to entertain all of the questions but I will take this opportunity to explain myself to the younger audience. In the past year I have built confidence, I have learnt a bit more of how the profession is governed. I have learnt, largely for free (the best, and most cost-effective way to learn is to volunteer.). I have inherited a village.

I have had many long conversations with myself trying to piece together the sequence of events and defining my ‘return on effort’. It is clear that there is a strong case for how this has made me a better consultant. If nothing else, I am a better listener. When you spend a lot of time in the presence of people with vastly more knowledge and experience than you, the wise thing to do is to listen. But I also have a broader view of the world and what our profession can do for the world. And there is something to be said of meeting actuaries from 98 other countries.

And more importantly, offering of my time and effort has helped me bridge the gap between significance and success. Serving and giving to others is the only way to do so, however way you define your servitude and giving.

My hope is that during my term within IACA, I will see more young people, from more diverse backgrounds, coming together to meet the needs of a rapidly evolving world that needs an even faster evolving, and more diverse, collective mindset.

*Kudzai Chigiji is an Actuary from Zimbabwe with a particular focus on healthcare and banking. Her experience spans life insurance, management consulting, healthcare consulting, social security development, banking and loyalty programs within Africa.*
EDITOR’S CORNER
Actuaries and other professionals in the actuarial field, are always researching and upgrading their theories, formulae and other tools utilized in providing the customer with the best advice possible. We also look ahead, as is our nature, for new and innovative ideas, sometimes even stepping outside of our areas of expertise and from the safety of our number to remain relevant in a rapidly changing and evolving world, that is becoming more technology aware.

In my recent readings, I came across a series of publications by our former past president and esteemed colleague, Brent Walker (2004 – 2006). Mr. Walker has over fourteen years of management experience in the life insurance industry, ten years in the health insurance industry and 27 years actuarial consulting to the health industry. In this time he has been involved in advising The Australian Commonwealth and State Governments, health insurers, life insurers, friendly societies and retirement villages. He has also undertaken a number of international assignments in Europe and Asia. In recent years Mr. Walker has researched natural influences on natural risks including climate change and has written two actuarial papers on this subject.

Please see the following topics to Mr. Walker’s series (you can download a copy below).

1.0 Extra Terrestrial Influences on Nature’s Risk
2.0 The New Grand Minimum
3.0 The Sword of Tellus

Our Chair was asked about AI impact at the UK Seminar in February. In my research and reading, Insurance AI - The Roadmap to Impact from Insurance Nexus, is of interest to IACA’s membership and other actuaries.

In my research I came across Insurance Nexus.

Permission was given by Insurance Nexus to share a Link to their whitepaper titled “Insurance AI – The Roadmap to Impact”.

Download a copy here.

Insurance Nexus Upcoming Event
4th Annual Insurance Analytics Canada Summit | September 25-26, 2018 | The Westin Prince | Toronto, Canada

http://events.insurancenexus.com/canada/

Please send me your comments at sbgosine@hotmail.com

Happy reading!

Shubhash Gosine
INTERNATIONAL ASSOCIATION OF CONSULTING ACTUARIES – IACA

There are many regional actuarial associations with consultants, some of which even have members outside the country of domicile. There is only one association, however, that has the global reach to develop and bring together consulting actuaries across the world... IACA.

BENEFITS OF JOINING IACA

1. **Information**
   IACA provides an interactive, global forum for knowledge-sharing and the exchange of relevant information on matters affecting professional responsibilities and best practice. In the IACA network, your opinions are highly valued, and you can look forward to engaging discussions and the sharing of not only technical points of view, but also critical, yet often overlooked, views on topics such as professionalism, ethics and communication.

2. **Continuing Professional Development (CPD)**
   IACA’s intention to run a series of webinars throughout the year will offer members low-cost, convenient opportunities for CPD. The global webinars will be geared towards facilitating the sharing of international views and approaches to best practice on all matters relevant to consulting actuaries. Offering the convenience of being able to engage with an international collection of consulting minds, without having to travel, is unique to IACA.

3. **Networking**
   Given IACA’s global reach, there has always been a strong focus to build and share new networks, as well as enhance professional relationships with a wide variety of individuals spanning various jurisdictions and practice areas. There are numerous opportunities for mentorship and learning from each other’s experiences.

4. **Recognition**
   There are rewarding opportunities for professional and personal recognition at IACA events through prizes for service and outstanding research or publications.

5. **Business Opportunities**
   IACA serves as a bridge for consultants to expand their businesses by creating access to international markets for new and exciting consulting opportunities. One of IACA’s objectives is to instil in the consulting actuary the flexibility to adapt to different situations based on increasing extra-regional knowledge, and to take full advantage of global opportunities.

MEMBER TESTIMONIALS

"It has been a humbling and challenging experience that has given me great exposure to how the profession is run in different parts of the world, and an opportunity to grow my leadership skills on a global platform. Being a younger member of the actuarial profession, I am looking forward to learning and serving through IACA."
(Kudzai Chigiji, South Africa)

"I can clearly see how the associations and personal connections I have made through the years in IACA have helped me grow in many personal and professional ways and have provided many business opportunities."
(Douglas Carey, USA)

"IACA’s focus on ‘softer’ career skills such as effective communication, business etiquette, mentorship and volunteerism gives a refreshing scope for personal and professional development, regardless of practice area."
(Nikhil Asnani, Jamaica)
UPCOMING EVENTS

• CCA Annual Meeting - October 21 - 24, 2018 - Colorado, United States
• IAA Council and Committee Meetings - November 27 - December 2, 2018 - Mexico City, Mexico
• Joint Section Colloquia - April 2019 - Cape Town, South Africa
• IAA Council and Committee Meetings - May 2018 - Washington D.C, United States
CALL FOR VOLUNTEERS
Are you interested in contributing to the development and promotion of the Actuarial Sciences?

Join IACA and Volunteer to help us achieve and realize our goals and objectives.

We need volunteers for:

- Writing Articles
- Create and Deliver Webinars on relevant topics
- Assist with Upcoming Events – Congress, Colloquium, Conferences and Meetings
- Promoting IACA

Advantages of Volunteering:

- Interacting with pioneers/mentors and other senior actuaries
- Building professional networks
- Sharing knowledge with other professional bodies in finance and related Industries
- Participating in the evolution of the actuarial sciences and profession.

If you are interested in Joining or Volunteering, please send an email to Cathy Lyn at lcathy88@yahoo.co.uk or Shubhash Gosine at sbgosine@hotmail.com

Or visit the IACA membership page https://www.actuaries.org/merchandise/section/

You can make a difference!

CONTACT DETAILS
If you are interested in writing an article for our next newsletter or have any questions, please contact the following:

Cathy Lyn - lcathy88@yahoo.co.uk

Shubhash Gosine - sbgosine@hotmail.com

Thank you for reading!