



## IACA Newsletter – May 2009

Dear IACA Members,

As usual I am writing to give you a brief update on recent activity and also draw your attention to a number of future events – both in the near term and in 2010 and beyond!

### **IACA Committee Activities**

The next IACA Committee meeting will take place in Tallinn, Estonia on May 30, 2009.

#### **Professionalism Committee**

Mike Codron has resigned as Chair of the IACA Professionalism Committee and has been replaced by Emmanuel Tassin. Morten Harbitz, who is the delegate appointed by Den Norske Aktuarforening on IAA's Professionalism Committee, will serve as the IACA liaison and report on relevant activities arising from proceedings of the IAA Professionalism Committee.

#### **Publications and Research Committee**

A project has been initiated to write a brief history of IACA and an outline of plans for the future development of IACA with a tentative goal of publishing a booklet ready for distribution at the time of ICA 2010. We would be delighted to hear from any members who would be prepared to contribute material for this project.

#### **Membership Services Committee**

The Membership Services Committee has been re-constituted as the Membership Services and Development Committee under the chairmanship of Liyaquat Khan, with members Barbara Addie, Ken Buffin, Ken Hohman, Jay Jaffe, Nick Salter, Margaret Sherwood, and Martin Stevenson. IAA-appointed delegate Nick Dumbreck will serve as liaison to the IAA Member Services Committee.

The Committee has finalized its Terms of Reference and Action Plan for 2009-2010. The Committee is proposing a very forward-looking and aggressive plan to extend membership in IACA and to strengthen the role and influence of actuarial consulting globally. We would be pleased to hear from any members who feel that they could help with increasing the IACA membership at a local country/region level.

#### **Global Development Committee**

This Committee held a meeting in Limassol on November 4, 2008 to discuss its Terms of Reference and proposed Action Plan. Some present and former IAA officers attended as invited guests and provided valuable advice and comments concerning the role and direction of the committee with

respect to global development and interaction with various IAA committees and sub-committees. Ken Buffin will serve as liaison to the IAA Advice and Assistance Committee.

I am working on the establishment of an Asia Pacific regional actuarial consultants association and will be presenting details of this at the next East Asia Actuarial Conference to be held in Seoul, Korea in October, 2009 – more details on the conference are below.

## **Future Events**

### **PBSS Colloquium in Tokyo**

The PBSS Tokyo Colloquium will be held October 4-6 at Toshi Center Hotel, Tokyo in association with the Japanese Society of Certified Pension Actuaries (JSCPA), who will be celebrating their 20th Anniversary. The theme of the Colloquium is Actuarial Management of Pensions and Social Security – Past, Present and Future and there will be an Asian theme to a number of the sessions. Details of the program, including registration, are available on the website at <http://4thpbsstokyo.visitors.jp>

IACA will participate with a session on Monday October 5 at 15:45-18:00 featuring speakers, Hideyuki Yoshida, Ken Buffin and Yvonne Sin who will address the topics of Role of the Consultant; Influence of Supranational Organizations; Role of World Bank in Pensions and Social Security; and China's Pension System.

On Wednesday 7 October there will be sessions (in Japanese) to celebrate the 20th Anniversary of JSCPA but all Colloquium attendees are invited to attend the celebratory dinner on Wednesday evening.

### **East Asia Actuarial Conference**

The 15th East Asia Actuarial Conference (EAAC) will be held on October 12-15 at Lotte Hotel, Seoul. Details of the program are available on the website at <http://www.eaac15th.org>. A half-day session will be allocated to IACA on either October 13 or October 14. Speaker recruitment for the IACA session is progressing with three speakers and topics already confirmed.

### **ICA 2010**

An ad hoc task group has been formed under the leadership of Mike Codron to help organize the IACA sessions for the International Congress of Actuaries to be held in Cape Town, March 7-10, 2010. Full details for the Congress can be found at: <http://www.ica2010.com/>

Further details on the scientific programme and the first call for papers and presentations are attached.

IACA has been allocated 7 sessions for its members and other interested parties. There can be up to three papers per session. We already have various papers and panel discussions that have been proposed, but we call on all IACA members to please come forward with suggestions of papers they wish to write or with ideas of subjects that could be introduced and then discussed at a suitable session.

In particular we have 2 subjects that have been proposed but as yet no person to write a paper.

These are:

1. Impact of World Economic situation on Actuarial Consulting
2. Accounting issues impacting the actuarial world

If you are interested in writing a paper (including the two subjects above) or have ideas for discussions, please could you send an email to both [hideyuki.yoshida@jp.pwc.com](mailto:hideyuki.yoshida@jp.pwc.com) and [mike.codron@icon.co.za](mailto:mike.codron@icon.co.za).

One of the panel sessions planned is entitled “The Consulting Actuary: Entrepreneur and Professional” and this will be lead by Jay Jaffe from the US. He is seeking 2 others for the panel. The panel will discuss the dual role which most consulting actuaries have and how best to deal with and balance these responsibilities. He is particularly interested in IACA members who have done something different in their actuarial practices and businesses and who are willing to share their experiences with IACA members.

For example, over the years Jay’s client base has changed from insurance companies to insurance agents and program sponsors. He has developed non-actuarial intellectual property as well as actuarial skills. People now come to him with business proposals rather than simply asking for consulting services.

Please contact Jay Jaffe at [jay@actentltd.com](mailto:jay@actentltd.com) to become part of the panel or to suggest someone who would make a good panellist. Each presentation is expected to last 15-20 minutes.

#### **Joint IACA/PBSS/IAAHS Colloquium India 2012**

A joint colloquium of IACA, PBSS and IAAHS to be held in India in 2012 was proposed in May 2008 at the time of the Boston 2008 colloquium. Work on planning for this colloquium has already commenced under the leadership of Liyaquat Khan who has formed a local committee comprised of leading consulting actuaries in India. This committee has submitted a comprehensive report that is now under consideration of the full IACA, PBSS and IAAHS committees and it is anticipated that a number of decisions will be reached during the respective committee meetings in Tallinn to facilitate the next steps in the planning process for the joint colloquium in India in 2012.

#### **Other Future Meetings**

IACA maintains a close liaison with the Conference of Consulting Actuaries (CCA) in the US and Association of Consulting Actuaries (ACA) in the UK and, when requested, provides input into the planning process concerning potential topics of an international or global nature for consideration by the respective CCA and ACA program planning committees.

The next annual meeting of the CCA is scheduled to be held November 1-4 in Tucson, Arizona – see attached link: <http://www.cactuaries.org/events/am2009/index.html>.

The next annual meeting of the ACA would likely follow past practice and be scheduled for early February 2010 at Gatwick, UK.

As ever I will be pleased to hear from members in relation to any aspect of IACA.

Yours truly,

**Hideyuki Yoshida**  
**Chairman**