

Content

- Special Honour for IAA President-elect
- IMF/IAA Stress-Testing Workshop
- Geneva Forum
- 7th International Microinsurance Conference
- 2nd Climate Change Summit for Asia's Insurance Industry
- Committee and Section News

SPECIAL HONOUR FOR IAA PRESIDENT-ELECT

Desmond Smith, IAA President-elect, has received the Actuarial Society of South Africa's most prestigious honour, the Murray Medal, for his outstanding service to the society and the profession.



A former president of the society, Desmond, who is pictured right, was presented with the medal at its gala dinner in Johannesburg on

November 8, when he was praised for playing a key role in bringing the successful 2010 International Congress of Actuaries to Cape Town.

OUTREACH ACTIVITIES

IMF/IAA Stress-Testing Workshop

The International Actuarial Association (IAA) and the International Monetary Fund (IMF) sponsored a joint IMF/IAA Stress-Testing Workshop that took place at IMF headquarters in Washington on September 8. This workshop was designed with a primary focus on risks within the global insurance industry. The workshop was a well-attended full-day event with more than 30 participants from the IMF, IAA, and the insurance industry, as well as regulators and

- Global ERM Webcast
- IACA-IAAHS-PBSS Colloquium in Hong Kong
- ASTIN-AFIR/ERM-IAALS Colloquium
- ICA 2014 Call for Papers and Presentations
- News from Member Associations
- Secretariat News

members of the academic research community. The International Association of Insurance Supervisors, Financial Services Authority (UK), National Association of Insurance Commissioners (US), Bermuda Monetary Authority and the Office of the Superintendent of Financial Institutions (Canada) were represented at the workshop.

Principal speakers for the IMF were:

- Ceyla Pazarbasioglu, Assistant Director, Monetary and Capital Markets Department;
- Li Lian Ong, Capital Markets Monetary and Financial Systems Department, co-author of IMF Working Paper on Stress Testing "Into the Great Unknown"; and
- Rodolfo Wehrhahn, Technical Assistance Advisor, Financial Sector Oversight Division.

Principal speakers for the IAA were:

- Dave Sandberg, Member Enterprise and Financial Risks Committee (EFRC) and Insurance Regulation Committee; and
- Dave Ingram, Chair EFRC.

The following IAA representatives also attended this event: Seamus Creedon, Vice-chairperson of the Enterprise and Financial Risk Committee; James Rech, Vice-chairperson of the Insurance Regulation Committee; and Phillip Keller, Vice-chairperson of the Solvency Subcommittee.

The event was widely acclaimed as a success by the

participants and it was agreed to hold similar joint workshop events at the IMF on an annual basis. The workshop laid a foundation for ongoing collaboration between the participants and identified some specific areas for research, including: systemic risk in the insurance sector, macroeconomic tools covering the whole financial sector, analysis of potential contagion sources and pathways within and among groups; and analysis of valuation methodology including discount rates.

In addition, the IAA group participated in the Summit for Managing Extreme Events at the National Academy of Science.



Geneva Forum

Another highly successful event that involved representatives from the IAA was a joint discussion forum with the International Labour Organization (ILO), International Social Security Association (ISSA) and the World Health Organization (WHO) on September 22 in Geneva. A total of 14 participants from the four organizations engaged in a day of discussions on topics such as social security and health care financing.

The IAA representatives in attendance, some of whom are pictured above, were:

- Rob Brown, Chairperson, and Junichi Sakamoto, incoming Chair, Social Security Committee;
- Ken Buffin, Chairperson, and Chris Daykin, member, Supranational Relations Subcommittee;
- Alvaro Castro Gutierrez, representing the Population Issues Working Group; and
- Brian Ridsdale, representing the Mortality Working Group.

Representatives from various supranational organizations were also present, including: Anne Drouin, Hiroshi Yamabana, Alejandro Bonilla Garcia and Jaime Arevalo, ILO; Florian Léger, Jean-Claude Ménard and Edmundo E. Mão de Ferro Martinho, ISSA; and Dr. Varatharajan Durairaj, WHO.

This joint discussion forum is the second annual forum to be held at ILO headquarters in Geneva and represents a continuation of the IAA's strategic outreach activities to establish, maintain and extend cooperative relationships with supranational organizations. It provided an opportunity to identify several areas for future collaboration with and between the participating organizations.

This event was followed on September 23 by the signing of a formal Memorandum of Understanding (MoU) between the IAA and ISSA, the first Institutional Member of the IAA. The purpose of this MoU is to set out the terms of an agreement between the IAA and ISSA that creates the framework for cooperation between the parties to benefit from common areas of activity in their respective strategies and operations.

This MoU represents a continuation of outreach activities arising from the key objectives of the IAA Strategic Plan that include establishing, maintaining and extending cooperative relationships with major supranational organizations, with a particular emphasis on those areas where actuarial input is a significant factor influencing decisions on important social and economic issues with a global impact.



7th International Microinsurance Conference

Howard Bolnick, Chairperson of the IAA's Microinsurance Working Group, was among the panellists of the 7th International Microinsurance Conference in Brazil.

The event, which took place from November 8 to 10, tackled some of the pressing challenges in designing and delivering insurance products for the poor. It was co-hosted by the Microinsurance Network and Munich Re Foundation, and covered topics such as consumer education, pricing, product development and marketing, and distribution.

2nd Climate Change Summit for Asia's Insurance Industry

Following the highly successful launch of the 1st Climate Change Summit for Asia's Insurance Industry early this year, the Asia Insurance Review & Middle East Insurance Review will host its second such summit in Singapore on January 30–31, 2012. The IAA is pleased to once again sponsor this event, co-hosted by the Geneva Association, the leading think tank for the global insurance industry. The theme will be "Rethinking risks and resilience – Is the insurance industry ready to face the demands and consequences of climate risks?"

The summit aims to make the insurance industry more aware of the increasing exposures created by climate change, what it can do to mitigate dangers, and the strategic role risk management and risk mitigation can play. The debate will proceed a step further from the first summit by reviewing specific measures and efforts the industry must take to ensure its resilience and readiness, including tackling such challenges as insurance coverage for green buildings, investments in climate change solutions and supporting climate-related research.

Elayne Grace has accepted an invitation to speak at this event on behalf of the IAA's Environment Working

Group. Her presentation will offer a global view of how the actuarial profession is preparing to respond to environmental challenges.

For more details and to register, click [here](#). As the IAA is a supporting organization of the summit, members are entitled to a 20 per cent discount on registration fees.

COMMITTEE AND SECTION NEWS

Insurance Regulation (IRC)

Toshihiro Kawano, Chairperson

Toshihiro attended the International Association of Insurance Supervisors (IAIS) ComFrame Task Force and ICP Coordination Group meetings on June 16 in Macau as well as the IAIS Macroprudential Policy and Surveillance Working Group meeting on August 24 in Basel.

Toshihiro Kawano, Dave Sandberg (Chairperson of the ComFrame Task Force of the IRC), and Tom Herget (member of the IAA Solvency Subcommittee of the IRC) attended the IAIS Solvency and Actuarial Issues Subcommittee meeting from August 22–24 in Basel. Dave's presentation, "What Besides Economic Capital is Needed to Manage Extreme Events?", was well-received.

On August 31, the IAA comments, prepared by the ComFrame Task Force, were submitted to the IAIS on the Common Framework for the Supervision of Internationally Active Insurance Groups – Concept Paper.

Enterprise and Financial Risk Committee (EFRC)

Dave Ingram, Chairperson

In conjunction with the International Monetary Fund (IMF), the IAA organized the first joint workshop on Stress Testing for Global Insurance Groups held on September 8 in Washington, DC. The IAA was



represented by Dave Ingram, Seamus Creedon (Co-Vice-Chair of the EFRC), Jim Rech (Co-Vice-Chair of the Insurance Regulation Committee), Phillip Keller (Vice-Chair of the Solvency Subcommittee) and Dave Sandberg (Chairperson of the ComFrame Task Force). In addition, the IAA group participated the next day in the National Academy of Science workshop on Managing Extreme Events.

Microinsurance Working Group (MIWG)

Howard Bolnick, Chairperson

A session on the role of actuaries was held at the recent Microinsurance Network (MIN) meeting in Frankfurt. The aim was to initiate a dialogue between MIN members and the actuarial profession, represented by the Microinsurance Working Group of the IAA. The session was attended by approximately 15 MIN members, including four actuaries. The initial section focused on the responsibilities of actuaries and how they might help facilitate the growth of microinsurance. This was followed by a discussion of what non-actuary participants view as their requirements from the actuarial profession. Issues raised include the following:

- Help governments and policymakers understand the actuarial/technical ramifications of political decisions with respect to MI;
- Define “microinsurance” and clarify the capital requirements and actuarial implications resulting from the chosen/alternative definition(s);
- Provide standard tools for simple actuarial tasks; and
- The insurance industry in Ghana, including the regulator, has requested a curriculum for insurance practitioners.

These points are consistent with preliminary ideas that have arisen in the profession’s planning process. This discussion reinforced a strong sense that actuaries have a very meaningful role to play in the development

of microinsurance through their involvement in MIN. The MIWG has now become the Actuarial Discussion Group for the MIN.

AFIR/ERM Section

Eric Thorlacius, Chairperson

At the June 2011 general meeting of the AFIR section in Madrid, the membership affirmed a major expansion of the scope of the IAA Section to now include enterprise risk management (ERM) along with the continuation of the original focus on financial risks. In order to emphasize this change, the section has taken on a new name: AFIR/ERM.

The goal of this initiative is to expand the discussion on market risk issues and provide a strong home for international discussion and research on ERM topics. It is a reflection of the expanding and developing role of ERM in actuarial practice and the IAA efforts to provide support for this growing area of actuarial practice. It is a natural extension and many ERM papers and topics have been presented at past AFIR colloquia. In particular, the most recent AFIR prize-winning paper was on an ERM topic. The concept has been warmly supported by the AFIR committee and the IAA.

AFIR/ERM has amended its primary objective to be “the promotion of actuarial research in enterprise risk management and particularly financial risk fields, to push forward the boundaries of actuarial knowledge and to promote and facilitate an international exchange of views, advice, research and practical information among actuaries and other experts involved in these fields”.

All of the activities of AFIR/ERM will now potentially include topics relating to ERM, including colloquia, seminars, awarding prizes, online exchanges, developing websites and publications. AFIR/ERM will also identify topics in the areas of enterprise and financial risk which merit further research, and



may seek to promote research on these topics, for example by establishing a research working party or commissioning a paper to be presented at a future colloquium or seminar.

The unique focus of AFIR/ERM will be on international collaboration in these fields working with local associations on seminars and research projects. AFIR/ERM aims to provide an international forum for collaboration, exchanging and developing research and ideas on fields within AFIR/ERM. In organizing these activities, AFIR/ERM activities will always seek to avoid duplication or overlap with the activities of member associations or regional groups of actuarial associations.

AWB Section

Shiraz Jetha, Chairperson

Actuaries Without Borders (AWB) has been busy developing several projects as well as positioning itself to become more active in its focus areas of education, microfinance/microinsurance and regulatory capacity. Among the projects on the table are (the committee members leading the initiatives appear in brackets):

- Regulatory capacity development in Mongolia (Allan Brender);
- Development of technical actuarial capacity in Central Asia regions and in Tanzania (Peter Murdza);
- ERM seminar in Romania (Peter Murdza, Mark Macharia);
- Health insurance practice area seminar for Kenya (Peter Murdza); and
- Broad-based initiative to increase the awareness and expand the influence of the profession in appropriate economic sectors and institutions in Kenya (Ajmal Bhatta, Ben Marshall).

As these and other projects develop to the point where actuarial resources can be assigned, each project will be announced to the Section's membership seeking

the support of volunteer actuaries through personal involvement. The committee is looking forward to a high response as projects are announced.

The committee would like to express its gratitude to all volunteers who have offered their assistance on AWB projects, including the recently-resourced standard-setting project for the Caribbean Actuarial Association.

At times the volunteer response can be stronger than the project needs. In such instances, the committee is regrettably unable to deploy all those who have responded.

However, it wishes to reassure members that the goal is to provide opportunities for everyone and, through increased volumes of requests, this goal will be reached. Please continue to express interest in those projects to which you can contribute.

Not a member of the Section but wish to join? Find out more [online](#).

7th Asian Conference on Pensions & Retirement Planning

The Asia Insurance Review organized the 7th Asian Pensions Conference which took place from October 19–20 at the Royale Chulan, Kuala Lumpur, Malaysia. The theme was Strategies, Solutions & Security on the Future of Benefits and Wealth, and the topics included: security of pensions and adequacy issues; regulatory framework; risk management practice; innovative solutions and retirement products; wealth management; longevity issues; pension schemes; and reforms around the region.

The two-day conference examined case studies and critical success factors, drawing lessons from international experiences.

Outgoing IAA Secretary General, Yves Guérard, represented the IAA. His presentation, *Retirement age: A key policy choice for the economy and individual standards of living*, is available online.

UPCOMING EVENTS

Global ERM Webcast

Preparing for the Unexpected: Enhancing the Actuarial Toolkit ([Register Now](#))

The fifth global webcast will be taking place in 2011 in three different regions: North America – December 7, Asia-Pacific – December 8 and Europe – December 9.

The aim of this webcast is to inform and update participants on developments and challenges faced by counterparts in various parts of the world, covering both technical and professional aspects. Subjects included in this webcast will be: Chartered Enterprise Risk Analyst (CERA), along with perspectives from modelers and reinsurers of mega events; longevity; and Solvency II.

For more information on this event, please contact [Hideyuki Yoshida](#), Event Chairperson, or [Jacqueline Moody](#), Event Administrator.

IACA-IAAHS-PBSS Colloquium in Hong Kong

A Colloquium of the International Actuarial Association will be held in Hong Kong from 6 May to 9 May 2012. This event is being organized and hosted by the Actuarial Society of Hong Kong (ASHK) and will be held at the Sheraton Hong Kong Hotel & Towers, Tsimshatsui, Kowloon. This Colloquium represents a joint collaboration of three IAA Sections, namely, International Association of Consulting Actuaries (IACA), Pension Benefits and Social Security Section (PBSS) and Health Section (IAAHS). Participation by IACA includes the Asia Pacific Association of Consulting Actuaries (APACA).

The theme of the Colloquium is **The Actuarial Profession and Social and Economic Development**. The program will include plenary sessions with formal



addresses by invited keynote speakers, topical presentations by subject-matter experts, and parallel sessions at which submitted papers will be presented. The program will feature sessions in the areas of pensions and social security, healthcare, insurance, consulting practice, and other cross-disciplinary topics, such as ERM, professionalism, social and economic development issues, and the public interest.

We are happy to confirm that Ms. Annie Choi, Commissioner of Insurance in Hong Kong, has agreed to be one of our keynote speakers. The scientific sessions will feature a wide range of topics such as:

- Aging and its Impact on Governments, Companies and Life & Health Insurance Products;
- ORSA and ERM – Are They the Same?;
- Assessing Sources of Funding for Insurance Risk Based Capital;
- Stochastic Projections of the Financial Experience of Social Security Programs;
- Introducing a Retirement Benefit Target;
- The Need for a Socio-economic Approach in Actuarial Valuations of Social Security;
- Health Care Reform in Hong Kong & China; and
- Trends in Cancer Costs.

Attendees will find this event a useful contribution to their personal development and CPD needs.

The program and online registration are available through the Colloquium website at: www.actuaries.org/HongKong2012/. Discounted registrations fees are available for members of the ASHK, IACA, IAAHS and PBSS Sections — any actuary can join by checking the box on the dues renewal for your own association, or if you missed that opportunity, by contacting the IAA Secretariat directly (christian.levac@actuaries.org). For more information about the 2012 Mini-Congress, please visit our [website](#).

ASTIN-AFIR/ERM-IAALS Colloquium

Mexico will be hosting the joint ASTIN, AFIR/ERM

and Life Colloquia in Mexico City from October 1–4, 2012. The venue of the event will be the Maria Isabel Sheraton Hotel, located on Reforma Avenue. This is one of the most important avenues in Mexico City, with easy access to the major museums, tourist attractions and the downtown area.

Besides the colloquia, Mexican actuaries will be celebrating the 50th and 30th anniversaries, respectively, of the Asociación Mexicana de Actuarios (Mexican Association of Actuaries) and the Asociación Mexicana de Actuarios Consultores (Mexican Association of Consulting Actuaries). In addition, the 10-year anniversary of hosting the International Congress of Actuaries in Cancún will also be commemorated.



The colloquia will be promoting the publication of papers that contribute to the enhancement of the actuarial profession, as well as presenting papers that will promote actuarial knowledge. You are invited to join in these events taking place in Mexico in October 2012. The events and topics cover a wide array of themes:

- ASTIN Colloquium: General Insurance or Property & Casualty;
- AFIR Colloquium: Financial Risk; and
- IAALS Colloquium: Related Life Insurance.

Participating in these events will be keynote speakers with international experience, who will share their ideas during the presentations:

- Michel Liès: President of Global Relations of Swiss Re;
- Brad Smith: President-elect of the Society of Actuaries and President of Milliman; and
- Paul Embrechts: Professor of the Department of Mathematics, ETH Zurich.

The most important part of these events is the presentation of papers by colloquia participants on the topics mentioned above. We invite you to actively participate by sending papers that can be presented during these events. Please read the [guidelines](#).

Presidents of the established scientific committees are:

- Dr. Enrique de Alba: President of the ASTIN Scientific Committee;
- Dr. Angeles Yañez: President of the AFIR Scientific Committee; and
- M. Stat. Oliva Sanchez: President of the IAALS (Life) Scientific Committee.

The best papers will be selected for presentation by their authors during the colloquia. Confidence has been placed in your enthusiastic participation hopefully resulting in a large number of submitted papers.

These events are a great opportunity for exchanging ideas and opinions that can be of great aid to the betterment of our professional background as well as fostering continuous education. Your presence will be welcomed in Mexico City during the celebration of these ASTIN, AFIR/ERM and IAALS colloquia in October 2012.

ICA 2014 Call for Papers and Presentations

Join your actuarial colleagues and peers from around the world for the International Congress of Actuaries (ICA) 2014, to be held March 30–April 4 in Washington, D.C.

The ICA 2014 Scientific Committee is assembling an agenda of topical sessions on key issues facing today's and tomorrow's actuaries. You are encouraged to participate in shaping the program by submitting relevant, cutting-edge ideas, research, and insights that will help actuaries address the key issues facing their employers, clients, and the public.

The ICA 2014 Scientific Committee has issued



the first [Call for Papers and Presentations for the 2014 Congress](#).

Actuaries and non-actuaries interested in presenting a paper or making a presentation are invited to submit an abstract

of their proposed paper/presentation to the Scientific Committee by the **deadline of September 30, 2012**.



The theme of the Congress is “Learn, Interact, Grow”. Consistent with this theme, the Scientific Committee’s goal is to provide an environment where attendees can learn new ideas by sharing concepts and approaches with other professionals from around the globe, while growing the body of actuarial knowledge and improving the tools used in an actuary’s daily practice.

Whether you are a prospective author or presenter, or anticipate being a member of the audience, we invite you to join us in Washington, D.C. for ICA 2014 to renew old friendships, and make some new ones, while you continue to learn and expand your relevant knowledge to become more effective in our rapidly changing world.

Please contact David Core (dcore@casact.org) of the ICA 2014 Secretariat with any questions about the Call for Papers and Presentations.

NEWS FROM MEMBER ASSOCIATIONS

Casualty Actuarial Society

CAS Election Results

Gary Josephson has been selected as President-elect of the CAS. In addition, Shawna S. Ackerman, Steven D. Armstrong, Annette J. Goodreau and James R. Merz have been elected to the Board of Directors. These Fellows will assume their positions at the close of the 2011 annual meeting. For more information on these announcements and other CAS news, please visit the [CAS website](#).

The fresh new face of Be An Actuary

The CAS and SOA joint committees on Career Encouragement and Actuarial Diversity are pleased to announce the launch of the new Be An Actuary website. The committee members and staff collaborated with an outside consultant to bring a fresh new look and approach to the website, which was last redesigned in 2003. The site was originally launched in 1999.

Be An Actuary has been enhanced with many new features including:

- An interactive home page feature called How Actuaries See the World;
- The use of video, including a featured video on the home page;
- An elegant, clean, modern, and attractive design;
- User-friendly navigation, with drop down menus for quick access to important content;
- Updated tool kits for both educators and actuaries giving presentations about the career; and
- Links to new Be An Actuary social media pages.

These features are in addition to the wealth of information already available on the site, such as an overview of the CAS and SOA examination process and guidance for finding an entry-level actuarial job. During the redesign process, all of the content was subjected to a comprehensive review – every web page was examined and updated or completely rewritten as needed.

Please visit and explore the new website at www.BeAnActuary.org. Forward the address to anyone you know who may be interested in an actuarial career. Comments or questions on the site may be sent to webmaster@BeAnActuary.org.

Conference of Consulting Actuaries

The Conference of Consulting Actuaries holds several continuing [education events](#) of international interest. The CCA Annual Meeting, held from October 23–26, 2011 at the JW Marriott Resort &



Spa in Las Vegas, Nevada, has a specialty track devoted to international issues with several sessions addressing issues of global concern. This year CCA explores actuarial issues in China, Chile, Germany, Israel, the Netherlands, South Africa, South Korea, and the United Kingdom.

The conference [audiocast](#) series continues with sessions including an October 5 examination of what exactly happens to U.S.-practising actuaries inside an Actuarial Board for Counseling and Discipline deliberation.

A session of specific international focus is scheduled for November 9, when the CCA delves into International Accounting Standard 19, Employee Benefits.

On December 7, the CCA 2011 audiocast series concludes with a session of universal interest; practical, hands-on advice to help actuaries communicate effectively in difficult situations.

Also available is the CCA's [Traveling Seminar](#) series, The All-In-One Actuary, which brings pension, professionalism, and healthcare updates to Atlanta, Georgia on November 15.



Society of Actuaries

Donald J. Segal, President of Society of Actuaries, attended the Joint Regional Seminar on Economic Capital in Bangkok on 21 July 2011.

Deutsche Aktuarvereinigung (DAV), Germany

President's contribution to Der Aktuar

Our President, Cecil Bykerk, contributed to the current issue of the DAV's membership magazine

Der Aktuar through an [article](#) aimed at raising the profile of the IAA and informing the readers of the strategic objectives of the IAA and how these are currently being met.

German Insurance Supervisory Law



The German Ministry of Finance has launched the consultation on the implementation of the Solvency II directive in German Insurance Supervisory Law. The DAV has submitted detailed comments on actuarial issues relating to actuarial function and on technical matters of all areas of insurance and occupational pensions.

Annual Autumn Meeting

The annual autumn meeting of the DAV and its scientifically-orientated partner organisation DGVFM will take place in Dresden, on November 14–16, 2011.

The event will start on Monday with meetings of the German ASTIN and LIFE Sections, continuing on Tuesday with meetings of the AFIR and Health Sections. On November 16, DGVFM launches a new conference in cooperation with the German Organisation of Insurance Sciences, focusing in 2011 on guaranteed interest rates in life insurance. More than 600 are expected to participate in this conference in order to keep current with new developments in the most important fields of actuarial mathematics.

Membership Survey

Following its membership survey in 2008/09, the DAV has implemented many suggestions and recommendations received from its members. In order to evaluate how members assess the improvements as well as new activities, a follow-up membership survey will be launched on December 1. As before, the



survey will be developed and evaluated in cooperation with the Technical University of Munich.

European Actuarial Journal

The first issue of the *European Actuarial Journal (EAJ)*, launched by the actuarial associations of Austria, Belgium, France, Germany, Greece, Hungary, Italy, Poland, Portugal, Slovenia and Switzerland, has just been published at Springer Publishing House. Moreover, the proceedings of the IAA AFIR/LIFE Colloquium 2009 in Munich have appeared as special editions of the journal.

Combining the scope and impact of six former national actuarial journals, the *EAJ* focuses on the theory and methods for actuarial applications in insurance and finance. It publishes research and survey articles as well as papers promoting the mutual transfer between research and practical applications.

EAA Education for Actuaries

In-house Seminars on Asset Liability Management in Switzerland and Austria

In cooperation with the Swiss Association of Actuaries and the Österreichische Förderungsgesellschaft der Versicherungsmathematik GmbH (ÖFdV GmbH), the EAA – European Actuarial Academy GmbH will offer two in-house seminars on asset liability management (ALM) in Zurich and Vienna for members of the hosting associations in autumn 2011.

The aim of this training is to show how the theoretical framework in relation to ALM is constructed and how it is put into practice. Several case studies will prove the practical application.

Other actuarial associations, supervisory authorities or companies interested in in-house seminars can send an e-mail to contact@actuarial-academy.com. The EAA will take into account your specific requirements when setting up the event. Details on other EAA events are available at www.actuarial-academy.com.

Het Actuarieel Genootschap (AG)

In the fall of 2010, a working group began writing the AG position paper on the Role of the Actuary in Solvency II. A draft version of the paper was presented to the members of the AG at their annual meeting in March 2011.

The final position paper was agreed upon at the members' meeting in June 2011 and is now available.

2011 Living to 100 International Symposium

SOA Releases NEW Living to 100 Symposium Monograph

Papers presented at the 2011 Living to 100 Symposium are now in an online monograph at LivingTo100.soa.org.

The symposium was a great success, with participants from 17 different countries and varied professional backgrounds. The monograph contains the program and substantial research results presented at the symposium, covering topics including mortality modeling, measurement and trends, obesity and other factors that may affect mortality, mortality compression, predictors of exceptional longevity, slowing the aging process and implications of increasing aging populations. The transcripts of panel discussions and keynote presentations are also available in the monograph.

Look for the fifth Living to 100 Symposium's call for papers, coming soon!

SECRETARIAT NEWS

We are pleased to announce that Cherie Leitch, Chartered Accountant, has joined the staff of the IAA Secretariat as Director of Finance. Cherie comes to the IAA with 10 years' experience in a similar not-for-profit organization, plus 10 years' experience as an auditor.