



2019 **ANNUAL
MEETING**
& EXHIBIT

October 27-30
Toronto, Canada

Session 146: International Section Breakfast

[SOA Antitrust Compliance Guidelines](#)

[SOA Presentation Disclaimer](#)

International Section Council Update

Arpita Das – Chair, International Section (2018-2019)

October 30, 2019



SOCIETY OF ACTUARIES

Antitrust Compliance Guidelines

Active participation in the Society of Actuaries is an important aspect of membership. While the positive contributions of professional societies and associations are well-recognized and encouraged, association activities are vulnerable to close antitrust scrutiny. By their very nature, associations bring together industry competitors and other market participants.

The United States antitrust laws aim to protect consumers by preserving the free economy and prohibiting anti-competitive business practices; they promote competition. There are both state and federal antitrust laws, although state antitrust laws closely follow federal law. The Sherman Act, is the primary U.S. antitrust law pertaining to association activities. The Sherman Act prohibits every contract, combination or conspiracy that places an unreasonable restraint on trade. There are, however, some activities that are illegal under all circumstances, such as price fixing, market allocation and collusive bidding.

There is no safe harbor under the antitrust law for professional association activities. Therefore, association meeting participants should refrain from discussing any activity that could potentially be construed as having an anti-competitive effect. Discussions relating to product or service pricing, market allocations, membership restrictions, product standardization or other conditions on trade could arguably be perceived as a restraint on trade and may expose the SOA and its members to antitrust enforcement procedures.

While participating in all SOA in person meetings, webinars, teleconferences or side discussions, you should avoid discussing competitively sensitive information with competitors and follow these guidelines:

- **Do not** discuss prices for services or products or anything else that might affect prices
- **Do not** discuss what you or other entities plan to do in a particular geographic or product markets or with particular customers.
- **Do not** speak on behalf of the SOA or any of its committees unless specifically authorized to do so.
- **Do** leave a meeting where any anticompetitive pricing or market allocation discussion occurs.
- **Do** alert SOA staff and/or legal counsel to any concerning discussions
- **Do** consult with legal counsel before raising any matter or making a statement that may involve competitively sensitive information.

Adherence to these guidelines involves not only avoidance of antitrust violations, but avoidance of behavior which might be so construed. These guidelines only provide an overview of prohibited activities. SOA legal counsel reviews meeting agenda and materials as deemed appropriate and any discussion that departs from the formal agenda should be scrutinized carefully. Antitrust compliance is everyone's responsibility; however, please seek legal counsel if you have any questions or concerns.

Presentation Disclaimer

Presentations are intended for educational purposes only and do not replace independent professional judgment. Statements of fact and opinions expressed are those of the participants individually and, unless expressly stated to the contrary, are not the opinion or position of the Society of Actuaries, its cosponsors or its committees. The Society of Actuaries does not endorse or approve, and assumes no responsibility for, the content, accuracy or completeness of the information presented. Attendees should note that the sessions are audio-recorded and may be published in various media, including print, audio and video formats without further notice.

Agenda

- International Section Council (ISC) Mission
- Accomplishments
- Looking Ahead

ISC Mission



ISC Mission

- Unique characteristics of the International Section
 - Wide membership base: 1,000+ members, 75+ countries
 - Broad remit: *Section Bylaws: Article II – Purpose*
- Council strategy call led to two-pillared mission for the year

Connection

Outreach

Accomplishments



Global Events & Partnerships



IAA Council & Committee Meetings, Washington DC



SOA APAC Symposium, Bangkok



ASZ Annual Convention, Harare



ARC, Indianapolis



PRACT Meeting, Toronto



SOA Ambassador Event, Zurich

International News & Research

Global Healthcare
Funding Report

Risk-Based Capital
Development in
India

Blockchain:
A UK/European
Perspective

Recap:
IAA Council and
Committee
Meetings

Looking Ahead



Upcoming Activities

Events

Colombo

NYC

Digital Revamp

Forums

Website

Webcasts & Podcasts

10
Scheduled
Nov 2019-
Sep 2020

Webcasts & Podcasts



GDPR Implications for Actuarial Work	Nov 2019
Genetic information for UK, Australia and Canada	Jan 2020
Retirement in China	Feb 2020
IFRS 17 Implementation in Emerging Insurance Markets	Apr 2020
Survey of Healthcare Funding in Selected Countries	Sep 2020



Why Should Life Insurers Care About BREXIT	Dec 2019
Multi-Population Longevity Models	Dec 2019
Retirement in China	Feb 2020
Future of the Global Actuarial Profession	Mar 2020
Risk-Based Capital Development in India	May 2020

Read country feature articles

Learn about emerging global trends

Connect with section members from around
the world

...and much more!

Join the International Section!

Visit *[SOA.org/international](https://soa.org/international)*



**SOCIETY OF
ACTUARIES**

INTERNATIONAL
SECTION

Latin America Committee

Federico Tassara, ASA

October 30th 2019



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Latin America Committee

Andrew Peterson



Steve Camilli



Jim Toole

Flick Fornia

Ronald Poon-Affat

Lisa Kuklinski

Ed Robbins

Gabriela Dieguez

Ann Henstrand

Sofi Garcia

Luis Caro

Federico Tassara

Javier Campelo

Carlos Arocha



Linda Priebe



Latin America Committee

OBJECTIVES

- Increase the awareness of the SOA in Latin America,
- Collaborate to improve the skills of actuaries and the actuarial profession,
- Enhance the reputation and visibility of the profession,
- Build relationships with regulators, universities, local associations and employers, and
- Broaden the influence and effectiveness of actuaries in the region.

FOCUS

Argentina, Brasil, Chile and Colombia





4 years

22 ASA

2189+ Attendees

3 FSA

19 countries
reached

+100 Candidates

96+ PD hours

22 activities

7 universities

Three-fold commitment:
Education, Research and the **Profession**

Argentina

First committee meeting (2016)

Multiple meetings with:

- Regulator (SSN)
- University of Buenos Aires (UBA) and Universidad del Salvador (USAL)
- Local companies
- Professional Council of Economic Sciences



“Getting to Know the SOA” presentation during the local actuarial conference

UBA will be considered for VEE

Many articles published by local ambassador Javier Campelo

Colombia

Second committee meeting (2017)

Meetings with the regulator

Multiple meetings with insurers association (FASECOLDA)

Actuarial Professionalism Course with Ed Robbins (2017)

Loss Recognition Testing with Lisa Kuklinski (2017)

Provider Contracting with Gabriela Dieguez (2017)



5th Actuarial Symposium



International Actuarial Program (2018)



IFRS17 Seminar with Carlos Arocha (2019)



Colombia – Networking Reception

October 2017 SOA Latin America Committee



Colombia – Seminars with FASECOLDA

May 2018 SOA-CAS-Colombian's National Insurance Institute – Actuarial Science
Ed Robbins, Carlos Arocha, Luis Caro



Colombia – Seminars with FASECOLDA

May 2019 SOA-Colombian's National Insurance Institute – IFRS17

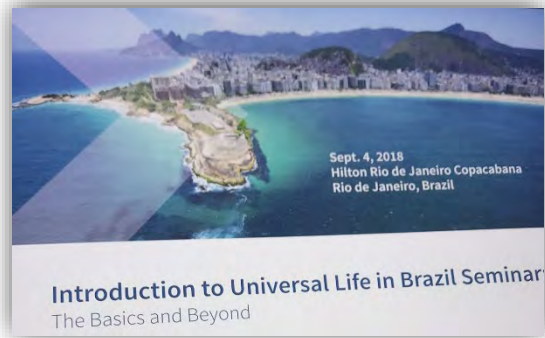
Andy Rallis, Carlos Arocha, Luis Caro, Federico Tassara



Brazil

Third committee meeting (2018)

Introduction to Universal Life
Seminar: The Basics and Beyond



SOA PD Event

More than 70 attendees

Networking Reception

Multiple meetings with local
companies, regulator (SUSEP)
and Institute of Brazilian
Actuaries (IBA)



Congresso Brasileiro de Atuaria
(2018)

Global Security in Pension Plans
with Flick Forna

About the SOA with Lisa Kuklinski

Digital Disruption with Ronald
Poon-Affat

SOA exams. Federal University of
Rio de Janeiro with Ed, Gabriela,
Javier and Federico

The challenge of the SOA exams
University of Sao Paulo
with Ronald Poon-Affat

IFRS17 Seminar (2019) with
CNSEG. Ronald and Carlos

Brazil Introduction to Universal Life Seminar



Sept. 4, 2018
Hilton Rio de Janeiro Copacabana
Rio de Janeiro, Brazil

Introduction to Universal Life in Brazil Seminar: The Basics and Beyond

Welcome to the SOA's inaugural Introduction to Universal Life in Brazil Seminar: The Basics and Beyond. This seminar will provide an overview of Universal Life's development through the Brazilian insurance market's perspective. During the sessions, listen to our international speaker panel provide critical insight into the intricacies of selling, pricing and administering Universal Life. In addition to having interesting and educational sessions, take advantage of the networking opportunities offered to connect with actuaries and other professionals in the life insurance industry.

Agenda Tuesday, Sept. 4

Time	Title/Event	Room
13:00-14:00	Registration	Paraty A-C
14:00-14:30	Product Overview Presenter: Jim Toole, FSA, CERA, FCA, MAAA	Paraty A-C
14:30-15:15	Brazilian Regulatory Update Presenter: Leticia Doherty, MBA, MIBA	Paraty A-C
15:15-16:00	Sales and Distribution Presenter: Patrick T. Leary, MBA, LLUF	Paraty A-C
16:00-16:30	Break	Paraty A-C
16:30-17:30	Design, Pricing and Risk Management Presenter: Ronald Poon-Affat, FSA, CFA, FIA, MAAA	Paraty A-C
17:30-18:00	Lessons Learned Presenter: Federico Tassara, ASA	Paraty A-C
19:00-21:00	Networking Reception	Espaço Reversível



Brazil Introduction to Universal Life Seminar



Brazil Introduction to Universal Life Seminar



Brazil Networking Reception



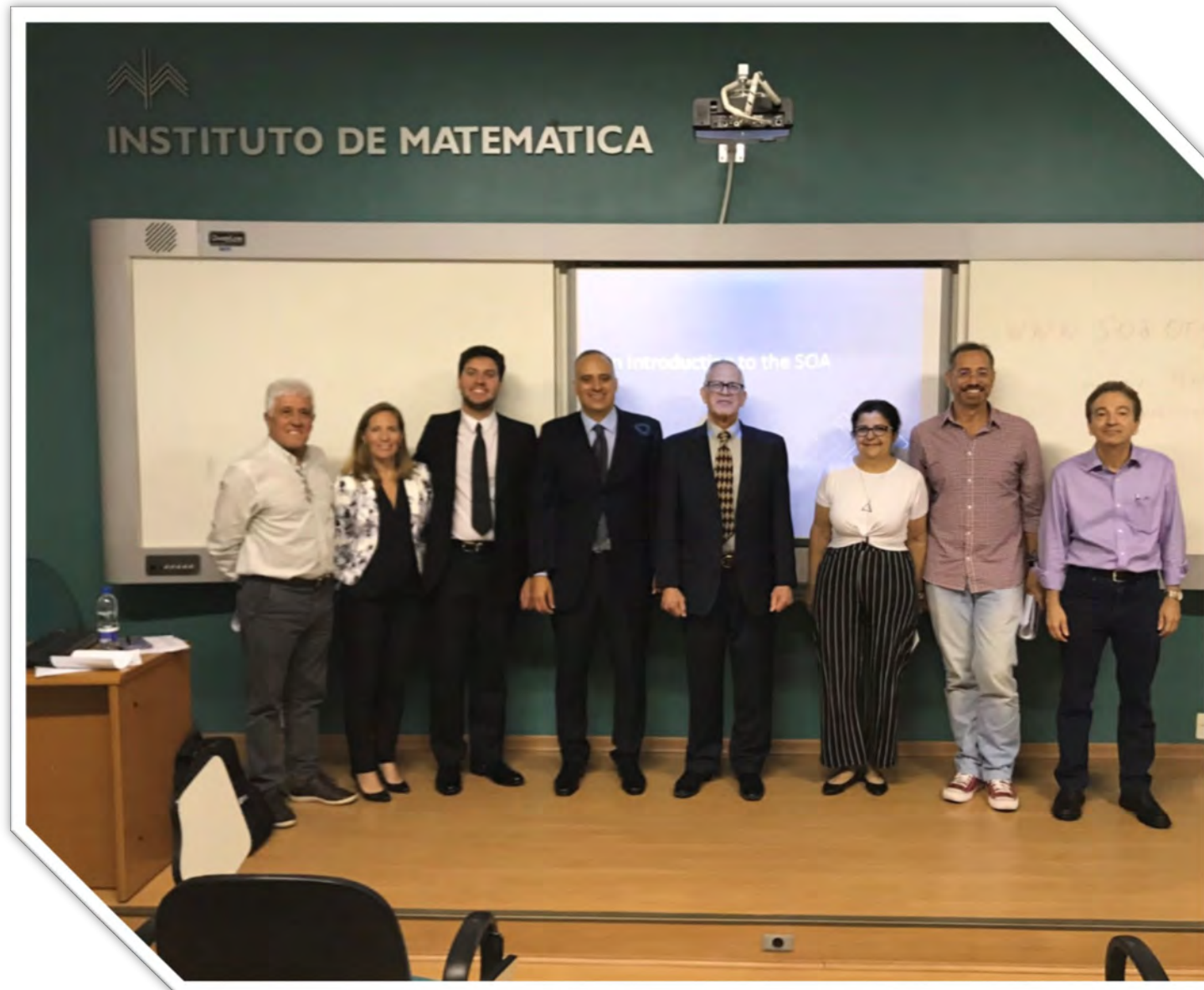
Brazil

Federal University of Rio de Janeiro



Brazil

Federal University of Rio de Janeiro



Brazil Companies and regulators



Brazil

Brazilian Actuarial Congress



Brazil CNSEG IFRS17 Seminar 2019



Brazil CNSEG IFRS17 Seminar 2019



Chile

Invited by the Chilean superintendent to the **ASSAL Annual Congress** (Association of Insurance Supervisors of Latin America) – IAIS Member Bolivia (2019)

Regulatory challenges and The Role of the Actuary in Chile Seminar (2019)

Sponsored by regulator and Catholic University

SOA PD Event
More than 100 attendees

Multiple meetings with local companies, regulator (CMF) and Catholic University



AULA MAGNA - UC

DESAFIOS REGULATORIOS Y EL ROL DEL ACTUARIO EN CHILE

Jueves 10 de octubre

Centro UC Riesgos y Seguros

SOCIETY OF ACTUARIES

CMF COMISIÓN PARA EL MERCADO FINANCIERO

A large audience of people is seated in a lecture hall, attending a seminar. The room has high ceilings and large windows. A speaker is visible at a podium on the right side of the frame.

Thank you!



SOA International Activities & International Committee

WILLIAM FORNIA – Chair, International Committee (2018-19)

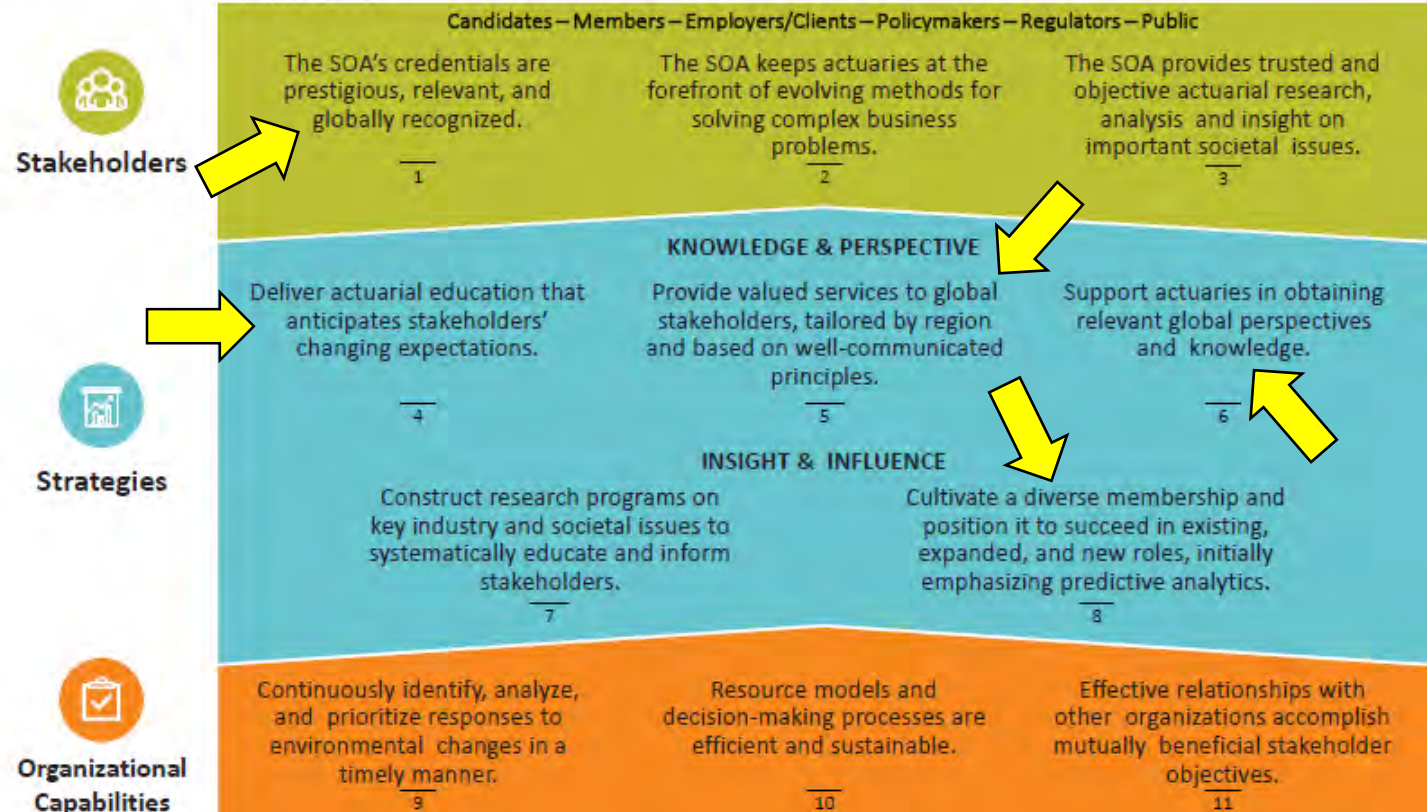
ANDY PETERSON – Senior Director, International

Wednesday, October 30, 2019



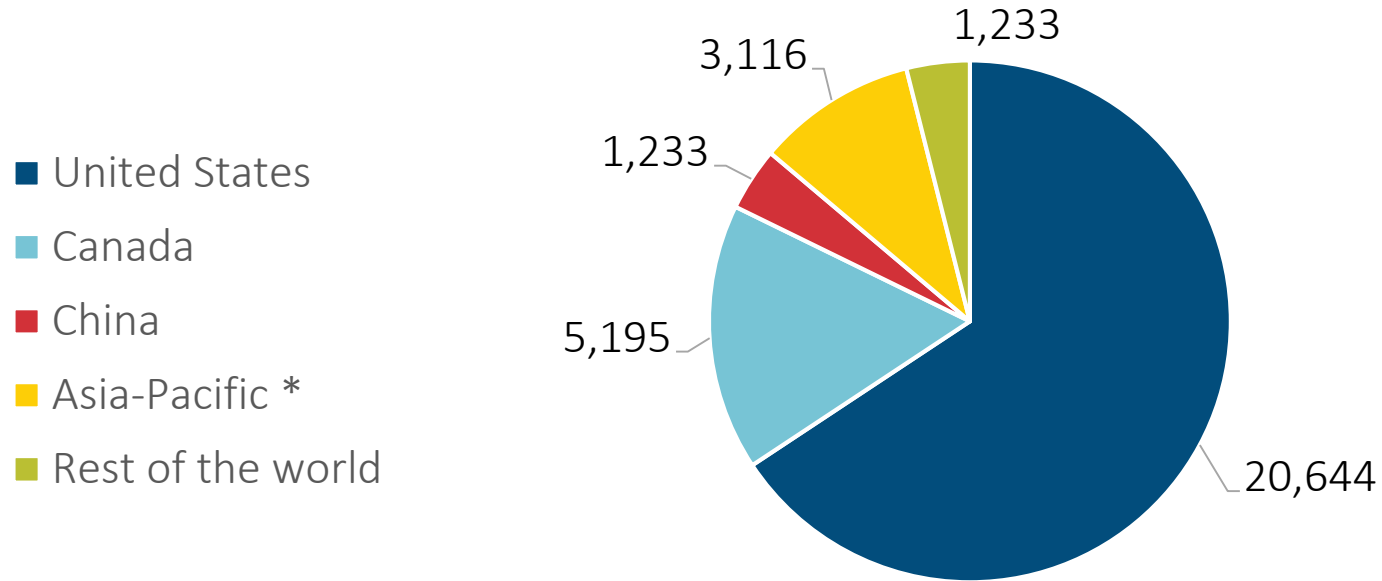
Mission: Through education and research, the SOA advances actuaries as leaders in measuring and managing risk to improve financial outcomes for individuals, organizations, and the public.

Vision: Actuaries are highly sought-after professionals who develop and communicate solutions for complex financial issues.



SOA Members by Region

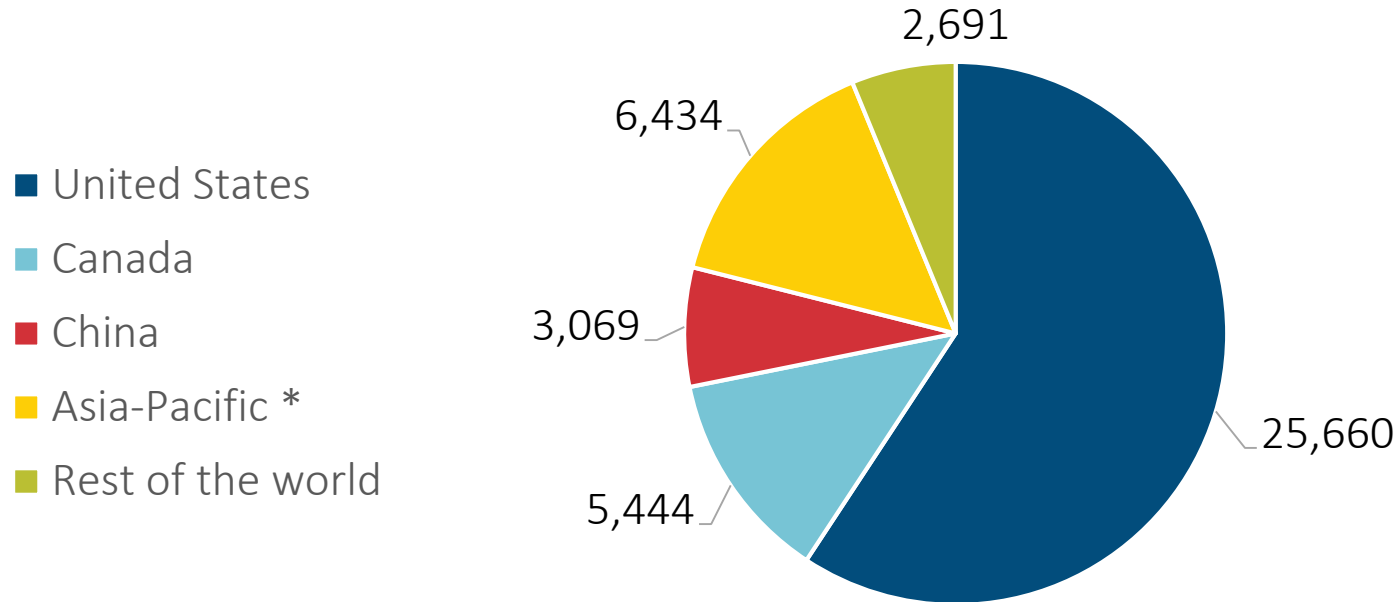
31,421 Total Members as of June 30, 2019



* Hong Kong, Indonesia, Korea, Macao, Malaysia, Singapore, Taiwan, Thailand, Vietnam

SOA Candidates by Region

43,298 Total Candidates as of December 31, 2018



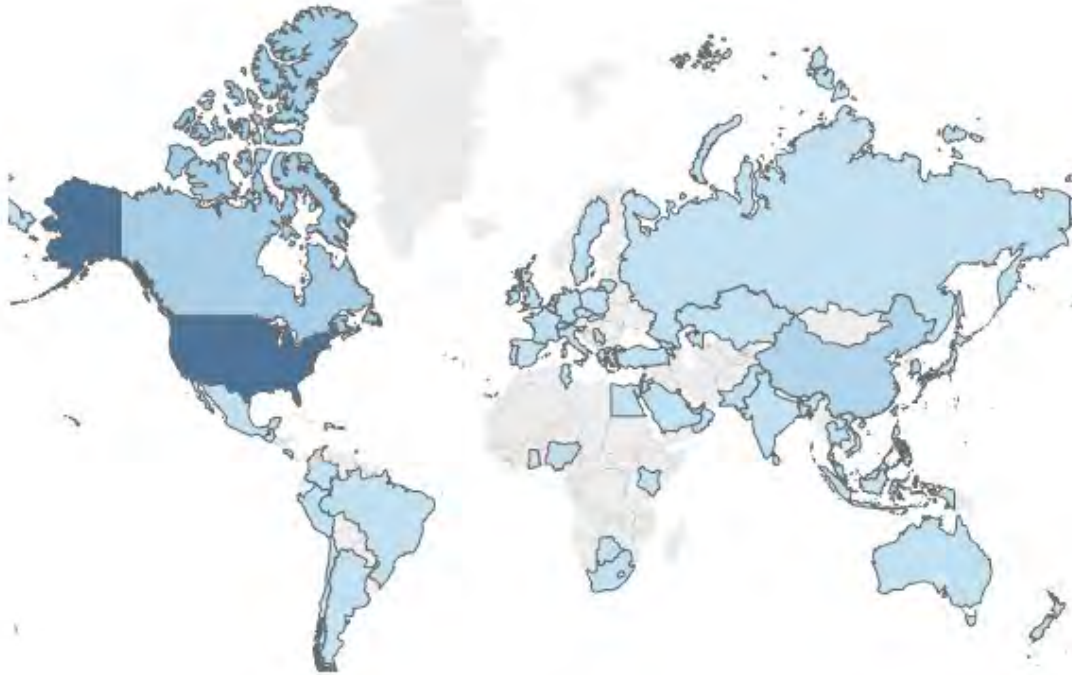
* Hong Kong, Indonesia, Korea, Macao, Malaysia, Singapore, Taiwan, Thailand, Vietnam

Member (June 2019) & Candidate (YE 2018) Information

Region	Members	Candidates
• United States	65.7%	59.3%
• Canada	16.5%	12.6%
• Greater Asia	9.9%	14.9%
• China	3.9%	7.1%
• Latin America	0.1%	0.1%
• ROW	3.9%	6.0%

- 31,421 members currently as of June 2019
- 43,298 candidates in 2018 as of YE 2018
- LatAm has 22 members and 83 candidates (excluding Mexico) as of YE 2018
- 18% of members and 28% of candidates outside of N.A.

Where Exams are Administered



Top Exam Centers in 2018

Toronto, ON
Seoul, Korea
New York, NY
Chicago, IL
Montreal, PQ
Beijing, China
Kuala Lumpur, Malaysia
Taipei, Taiwan
Hong Kong
Minneapolis, MN
Philadelphia, PA
Shanghai, China
Newark, NJ
Hartford, CT
Boston, MA



Composition of the International Committee

- 8-10 members from the SOA Board appointed by the SOA President
- Chair appointed by the SOA Leadership Team
 - 1-year term, possible reappointment for additional 1-year term

Purpose and Scope

Establish and maintain cross-functional international policy oversight and direction for SOA activities outside North America

- Mission: To assist the SOA Board by
 - **monitoring** international developments,
 - **recommending** SOA strategy on these developments, and
 - **developing** strategic & tactical recommendations to be adopted by the Board.

Purpose and Scope (cont.)

- Additional responsibilities and tasks include
 - **Oversight** and coordination of SOA's international strategy
 - **Coordination** of the three regional committees
 - **Resource** for other SOA committees and groups where there are activities that have international impact
 - **Clearinghouse** for SOA international activities and events

Current Projects

- International Strategy Review
- New Market Assessments



**SOCIETY OF
ACTUARIES®**