



SOCIETY OF ACTUARIES

Article from:

The Actuary Magazine

December 2014 / January 2015 – Volume 11, Issue 6

Editorial

WHAT DOES IT MEAN TO BE INTERNATIONAL?

BY CARL HANSEN

HISTORICALLY, the Society of Actuaries (SOA) has been primarily focused in North America. With the rapid growth of membership outside the United States and Canada, the SOA is a truly global organization with members in more than 60 countries and territories. Members around the world may have very different needs. What does this mean for the SOA? I volunteer my own perspective, and offer roles that we can each play.

Due to my job relocating from Seattle nearly four years ago, I have been living and working in Guernsey—a respected international finance center in the Channel between the United Kingdom and France. I also spent a year working in London in the year 2000. Much of my work activity for the last 15 years or so has involved dealing with people from other countries. During that time, I have made some observations from an international perspective.

The natural tendency for many people is to assume the tools you grow up with are always the best. As a general example, I am amazed (and often amused) at how many different versions of simple things

like electrical plugs or toilets one can find while traveling. It's equally amazing that, at the end of the day, many travellers often come to the conclusion that the tools from their respective native countries are the best. The same concept is true for typical actuarial problems like pension funding or insurance pricing. A different approach is not necessarily wrong. Embracing new ideas and working to understand

All SOA members are encouraged to submit ideas for future articles by writing to actuary@soa.org. On a related note, I hope that all of the SOA special interest sections are actively pursuing newsletter content on non-U.S. issues that speak to all members across the globe.

When working internationally, it is particularly important to communicate

When working internationally, it is particularly important to communicate in a way that is easily understood by a broad audience.

differences give additional insight that can lead to future refinements to actuarial methods. *The Actuary* editorial board intends to feature more articles in future issues of the magazine to compare and contrast financial risks in various countries and the systems used to manage them.

In addition, the board is actively seeking more content on newly developing practice areas, experiences working across borders, and other globally focused subject matter.

in a way that is easily understood by a broad audience. Thanks to my parents living in Seattle in the United States when I was born, I have the good fortune to be a native speaker of a language often used for business. However, I have learned over the years that the British version of English is more commonly taught in schools outside of the United States. A truly global organization should have website and periodical content offered in other languages as well as various versions

of English, depending on the author. Abbreviations, slang and contractions do not translate well and should be avoided. I suggest that the SOA staff start with these modifications to the editorial policies and guidelines to better accommodate the growing global audience.

I applaud the SOA's efforts to expand the membership beyond historical boundaries. A more geographically diverse membership will bring a fresh perspective to the issues facing actuaries, as well as a new set of issues to challenge our

traditional thinking. I strongly encourage the organization's leadership to better understand the needs of all countries and to consider those needs in future strategy and decision-making sessions. The SOA members outside the United States also have a responsibility to express their views on how they can get more value for their membership dues. The SOA needs more leaders from outside the United States, or leaders with international experience. I encourage members with this background to consider standing for election to a section council or to other leadership

positions within the organization.

What does it mean to you to be a part of a global organization? Please share your opinion with the SOA leadership, the SOA communications staff, or the members of the editorial board. **A**



Carl Hansen

Carl Hansen, FSA, MAAA, FCA, EA, is international director at the BWCI Group in Guernsey. He can be reached at chansen@bwciigroup.com.

SOCIETY OF ACTUARIES

SOA EXPLORER TOOL

Find fellow actuaries around the block or around the globe

The newly-created SOA Explorer Tool is a global map showing you where SOA members, their employers and actuarial universities are located.

To use the SOA Explorer Tool, visit soa.org and sign in as a member.

