



Article from

The Actuary

April/May 2016

Volume 13

Issue 2

Expanding our network

A ROUNDUP OF NEWS FROM THE GLOBAL COMMUNITY

Whether you travel the world or never leave your home country, you are affected by global organizations, international requirements and the increasingly international nature of the actuarial profession itself. Here is some news from around the world.

SOA PRESIDENT IN INDIA

The Society of Actuaries (SOA) President Craig Reynolds, FSA, MAAA, attended the 18th Global Conference of Actuaries (GCA) Feb. 1–2 in Mumbai, India. Rajesh Dalmia, president of the meeting sponsor, the Institute of Actuaries of India, invited Reynolds to attend.

The 18th GCA included four plenary sessions and 15 concurrent sessions covering insights into issues relating to life insurance, general insurance, health insurance, pension and employee benefits, data sciences and enterprise risk management (ERM).

During his visit, Reynolds met with Dalmia and other leaders of the Indian actuarial profession. “India is a huge market with great potential for actuarial services. It is the second-most populous country in the world, and the seventh-largest economy,” Reynolds notes. “Rules have recently changed to allow foreign insurers to own up to a 49 percent share of Indian insurers, and many Western insurers are exploring this market.”

With about 300 fully qualified actuaries in India, Reynolds notes there is much work to be done to grow the profession in the area. “We will continue to seek out ways to support the Indian profession, meet the local market needs and serve our candidates in the region,” Reynolds concludes.



IAA MEETING IN RUSSIA

The presidential leadership of the SOA and its delegation plan to attend the International Actuarial Association (IAA) meeting May 25–29 in St. Petersburg, Russia.

The IAA holds meetings twice a year around the world to encourage the development of the global profession. These events also provide an opportunity for actuarial groups to network, discuss research projects and collaborate in new developments.

During their visit to St. Petersburg, the SOA representatives will take the opportunity to meet with The Actuaries Institute (AI) from Australia, the Institute and Faculty of Actuaries (IFoA) from the United Kingdom, the Institute of Actuaries of India (IAI) and the Chinese Actuarial Association (CAA).