



SOCIETY OF ACTUARIES

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Carl Hansen

Editorial

MY INTERNATIONAL LIFE

BY CARL HANSEN

READERS MAY NOTICE that we have made some minor changes to how *The Actuary* is produced. Going forward, we expect to have more issues of the magazine with much of the content covering a theme or an area of practice. However, we hope that each issue continues to appeal to a broad audience. I have had the privilege of being the lead editor for what I hope is the first of many internationally themed issues. As you can imagine, it was challenging to pull together material from busy people working in many different countries, and I thank each contributor who helped to turn our concept into reality. It all may not have been possible without help from Alan Cooke, who always seems to produce contacts or quality content on short notice. Thanks also to Jacque Kirkwood at the Society of Actuaries (SOA) for her patience as we went from no content to a full issue at (or maybe slightly past) our deadline.

While pulling together the content for this issue, I was contemplating the international life of an actuary from my own personal perspective. In my case, I have been based on the island of Guernsey for four years now. I am undoubtedly one of only a few SOA members who can look out their window at work and see an authentic castle (Castle Cornet), dating



Castle Cornet in Saint Peter Port Harbor, Guernsey (photo courtesy of Carl Hansen)

back to the 13th century. I can also see the islands of Sark and Herm on most days. They represent a slightly slower approach to the modern world. Both islands are populated year-round, but they have no cars. This contrasts with the relative chaos of Guernsey, which has one of the highest ratios in the world of cars to licensed drivers!

My own international journey started as a U.S. pension actuary at a major international actuarial consulting firm. I found myself doing an increasing amount

of work for multinational clients. During a casual conversation with an actuary from the United Kingdom, I mentioned that I might be interested in some sort of temporary assignment outside the United States. When nothing came of it for a year or so, I assumed that my comment had been long forgotten. One day, I had a call from the same U.K. actuary with an opportunity for a two-year assignment with the international pensions and employee benefits team in London starting as soon as practical. In the space of three months, I went from never having been to London

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CONTACT Ezra Penland AT actuaries@EzraPenland.com

CALIFORNIA – ANNUITY PRODUCT DEVELOPMENT ACTUARY

ASA or FSA sought by California insurer for annuity product development actuary for Position 62999. Requires annuity product development experience. Immediate need.

SOUTHEAST USA – LONG TERM CARE ACTUARY

Southeast USA client is searching for a Long Term Care Pricing Actuary with 5+ years of pricing experience. FSA preferred for Position 62985.

IOWA – LIFE ACTUARY

Life actuary with experience studies and AXIS / Prophet / MoSes / PolySystems / ALFA software experience immediately sought by Iowa insurer for Position 62957. ASA or FSA with 8+ years of life actuarial experience preferred.

NEW YORK – LIFE CONSULTING ACTUARY

New York life consulting group is searching for an FSA actuary for Position 61474. Must have at least 10 years of life actuarial experience. Some travel.

TENNESSEE – LIFE FELLOW ACTUARY

For Position 62944, a Life FSA actuary with pricing, risk management or valuation experience is needed by a Tennessee insurer. Requires 6 to 14 years of actuarial experience.

MASSACHUSETTS – HEALTH ASSOCIATE ACTUARY

For Position 62881, a prominent Boston health insurer is searching for a recently-credentialed Associate of the Society of Actuaries. This ASA should have some financial forecasting or pricing or valuation or statistical programming expertise.

GEORGIA – HEALTH PRICING ACTUARY

FSA Health pricing actuary sought by Atlanta insurer for Position 62388. Requires 7 to 17 years of experience. Unique opportunity for a Fellow of the Society of Actuaries with strong pricing skills.

PENNSYLVANIA – HEALTH ASA/NEAR-FSA

Pennsylvania client has asked Ezra Penland to find an ASA/near-FSA actuary with 4 to 10 years of experience for Position 62903. Consulting or insurance experience preferred. Some predictive analytics or pricing experience a plus.

MICHIGAN – HEALTH ASSOCIATE ACTUARY

ASA health actuary is sought by our Detroit-area client for Position 63008. Requires 3+ years of actuarial consulting or insurance experience. Exam support.

PENNSYLVANIA – RETIREMENT CONSULTANT

For Position 62565, a Philadelphia consulting group is now seeking a pension actuary at the EA/ASA or EA/FSA level. Must have at least seven years of retirement consulting experience. Immediate need.

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to living and working there. The first few months were very difficult, with maybe too much focus on what was happening back in the United States on “important” issues like TV shows and sports teams. At a certain point in time, I started to realize the incredible opportunity I had to meet people, see new places, and learn more about work issues and the world in general. After many subsequent curves, mountain passes and valleys along the road of life, it might now be more difficult for me to go back to the United States than to relocate to other countries.

In my current role, I work on a wide variety of things. I manage the day-to-day operations of an international organization

involved with saving for retirement, instead of getting caught up in the tax and legal tinkering that has led to the inefficient patchwork systems that do not seem to accomplish much of anything for anyone when it comes to providing adequate retirement income. I think many countries could benefit from some sort of a “fresh start” by focusing on basic principles instead of worrying about the short-term tax implications of encouraging retirement savings!

Probably the most challenging part of working abroad is letting go in the first place. It can be easy to find excuses why it is not the right time to leave your home country. I now try to focus on the future

is how much I have learned about myself along the way.

Whether you work abroad or focus purely on domestic issues, the concepts are the same. Challenge yourself by expanding your horizons and seeing the opportunities ahead. You just might be surprised at what you learn about yourself and the world around you.

We hope that you enjoy this issue of *The Actuary*, and we welcome your feedback. Send your comments to theactuary@soa.org. **A**

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of local actuarial firms in about 20 countries, and coordinate activities between the firms. I also do consulting work for the local firm here in Guernsey, mostly dealing with retirement benefits for internationally mobile employees and other specific topics. The Foreign Account Tax Compliance Act (FATCA) is a current “favorite.” I am actively involved with the SOA’s International Section and the International Actuarial Association. In any given workday, I probably interact with people from at least five countries.

Working internationally helps to focus thinking at a high level. Taking retirement benefits as an example, it can be quite helpful to concentrate on the basic issues

and think in terms of regrets if I do not take opportunities when they come. I find that I put far fewer mental and physical limits on myself these days, yet I can still surprise myself with my ability to cope with new challenges.

The rewards of working internationally would have been impossible for me to comprehend 15 or 20 years ago. I have met so many interesting people and had some incredible, in-depth conversations on a wide range of topics. A local perspective adds so much more color to world events. I have been in awe at some of the most famous sites in the world, and at some stunning places that I had never heard of until I got there. Maybe the bottom line