



International Actuarial Association

Section Membership Application and Dues Notice

An Invitation to Join Actuaries from Around the World

Dear Colleague:

The globalization of the actuarial profession is a reality, and its effects are increasingly evident each day. One way to keep pace with international events and developments is to join one or more of the sections of the International Actuarial Association (IAA). One of the IAA's missions is to help provide an avenue for efficient coordination on global issues facing the actuarial profession.

The IAA is an association of actuarial associations, with 67 Full Member associations, 29 Associate Member associations and five Partner organizations. All five actuarial organizations in the United States are full member IAA associations and actively participate, as organizations, in the IAA. Individual members of the Society of Actuaries may choose to participate in IAA sections. This is done by joining one or more of the IAA's seven sections. Details on the activities of each of these sections follow this letter and can also be found on the IAA Web site at www.actuaries.org.

Please consider joining the IAA sections in your area(s) of interest. The IAA sections, like the sections of the Society of Actuaries, count on the active participation of individual actuaries to help further and develop the profession.

Sincerely,

Craig Reynolds, FSA, MAAA
PRESIDENT
SOCIETY OF ACTUARIES

ABOUT THE INTERNATIONAL ACTUARIAL ASSOCIATION

Founded in 1895, the International Actuarial Association (IAA) is the worldwide association regrouping local professional actuarial associations, with a number of special interest Sections for individual actuaries. The IAA exists to encourage the development of a global profession, acknowledged as technically competent and professionally reliable, which will ensure that the public interest is served.

Vision

The actuarial profession is recognized worldwide as a major player in the decision-making process within the financial services industry, in the area of social protection and in the management of risk, contributing to the well-being of society as a whole.

Mission

The mission of the IAA, as the worldwide organization of actuarial associations, is:

- to represent the actuarial profession and promote its role, reputation and recognition in the international domain; and
- to promote professionalism, develop education standards and encourage research, with the active involvement of its Member Associations and Sections, in order to address changing needs.

Values

The IAA adheres to the values of integrity, accountability, transparency, and objectivity when dealing with Member Associations, other stakeholders and the public.

Its Strategic Objectives are:

1. Identify, establish, promote and maintain relationships with key supranational audiences and provide them with actuarial input to improve the soundness of decisions being made on important issues with a global impact.
2. Facilitate the coordination, use and expansion of the scientific knowledge and skills of the actuarial profession, including beyond the traditional areas of actuarial practice, to help enhance the scope, availability, and quality of actuarial services offered by individual members of its member associations.
3. Establish, maintain and promote common standards of actuarial education and common principles of professional conduct. Promote the development and issuance of actuarial standards in the jurisdictions of all Full Member Associations, and the global convergence of actuarial standards.

4. Support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed.
5. Provide a forum for discussion among actuaries and actuarial associations throughout the world.
6. Improve recognition of the actuarial profession among external audiences, including employers, other professionals, academics, business at large, policy makers, regulators, students, and the public.

The IAA is the unique international organization dedicated to the research, education and development of the profession and of actuarial associations. In order to encourage actuarial research and development in particular areas of practice, and to provide suitable international forums for discussion among individual actuaries, the IAA has created specialized Sections with various categories of members. Currently, the IAA has seven Sections: AFIR/ERM, ASTIN, AWB, IAAHS, IAALS, IACA and PBSS.

The *ASTIN Bulletin—The Journal of the IAA*, is published three times per year by Cambridge University Press. This is the internationally renowned, refereed scientific journal of the actuarial profession. The *ASTIN Bulletin* covers all aspects of actuarial and stochastic modeling practice, not just non-life insurance. A copy of the *ASTIN Bulletin* is distributed to members of the ASTIN, AFIR/ERM, LIFE and PBSS Sections of the IAA as part of their section membership dues. Authors are encouraged to submit papers to the *ASTIN Bulletin* on topics of interest to any of the IAA Sections. More information is available at: www.actuaries.org/Journal/. ■

AFIR/ERM

AFIR/ERM was founded in 1986 as a Section of the IAA. The original Section name was AFIR, which stands for Actuarial Approach for Financial Risks and set as its objective the promotion of actuarial research in financial risks and problems.

Effective from 2011, the Section mandate was extended to formally include Enterprise Risk Management (ERM). The purpose of this change was to expand the discussion beyond 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.

AFIR/ERM has as its primary objective 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. AFIR/ERM's most important function is the organization of annual colloquia, the first of which was held in Paris in 1990. Bringing together actuaries of different countries and different disciplines, the colloquia provide a valuable forum for academics and practitioners to learn of and keep current

with the fast changes occurring in the disciplines of financial economics, financial risk management and enterprise risk management, focusing on applications to insurance and pension funds. As well as being professionally stimulating, AFIR/ERM colloquia have social benefits as well, as they usually take place in attractive and interesting venues that contribute to a friendly and collaborative atmosphere.

To further the growth of the actuarial profession, AFIR/ERM also offers financial support to young researchers from actuarially developing countries to attend AFIR/ERM colloquia and the International Congress of Actuaries (held every four years).

As an added benefit, members receive a copy of the *ASTIN Bulletin—The Journal of the IAA*, three times per year.

In 2002, AFIR/ERM established The Bob Alting von Geusau Memorial Prize, in honour of its late and long serving treasurer. The prize was awarded for the first time in 2003 in von Geusau's home country at the 13th AFIR Colloquium in Maastricht (The Netherlands). The prize is awarded annually for the best paper on an AFIR/ERM topic published in the *ASTIN Bulletin*. The list of recipients is available on the AFIR/ERM Website. ■

ASTIN

Web Site: www.IAA-ASTIN.org.

ASTIN, the Section for Actuarial Studies In Non-life insurance, was created in 1957 as the first Section of the IAA. ASTIN's main objective is to promote actuarial research, particularly in non-life insurance. ASTIN is continually working to further develop the mathematical foundation of non-life insurance and reinsurance. In most years, ASTIN also organizes an international colloquium. These colloquia bring together both academics and practitioners, and provide an outstanding forum for the exchange of knowledge among actuaries of different countries and different disciplines in the application of research to practical problems. They also allow participants to keep up to date with the rapid changes occurring in the actuarial profession. Meetings usually include invited lectures, contributed papers, and panels discussing current issues. ASTIN colloquia usually take place in attractive and interesting venues, which add a friendly and collaborative atmosphere to the professional stimulation of working sessions through social and cultural activities.

Many member associations of the IAA credit individual participation at ASTIN colloquia towards their continuing professional development (CPD) requirements. In addition, ASTIN organizes seminars on non-life topics for people in countries with a developing actuarial profession. Excellent seminars have been offered in Cotonou (Benin), Moscow, St. Petersburg, Kuala Lumpur, Bucharest, Bangkok, and Beijing.

To further the growth of the actuarial profession, ASTIN also offers financial support to young researchers from actuarially developing countries to attend ASTIN colloquia and the International Congress of Actuaries (held every four years).

As an added benefit, members receive a copy of the *ASTIN Bulletin—The Journal of the IAA*, three times per year.

The Casualty Actuarial Society (CAS) established the Charles A. Hachemeister Prize in 1993 in recognition of his efforts to establish a closer relationship between the CAS and ASTIN. Papers eligible for this annual prize are those appearing in the *ASTIN Bulletin* or presented at an ASTIN or AFIR/ERM colloquium or at an International Congress of Actuaries. Emphasis in selecting the prize paper will be placed on the paper's impact for North American actuaries and practicality of application. ■

AWB

Web Site: www.IAA-AWB.org.

The mission of Actuaries Without Borders (AWB) is to promote the public good globally, focusing on countries that lack the actuarial resources needed to create productive, sustainable, and stable markets for insurance and other risk mitigation, and the means to develop the actuarial profession, in particular in support of a strategic objective of the IAA to support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed. The AWB will carry out its mission and activities pursuant to the strategic direction of, and in coordination with the Advice & Assistance (A&A) Committee.

Strategies

AWB pursues its mission by:

- providing assistance to actuarial associations; those seeking to form actuarial associations; public entities; and governmental and non-governmental organizations in countries such as those referenced above, often in association with the A&A Committee.
- striving to develop volunteer opportunities that will enable its members to use their specialized skills and experience beyond their own borders. Its members serve as actuarial educators and mentors and are a resource for local actuarial associations around the world.
- working with local associations and other organizations to secure the financial resources to cover the costs of such projects including the out-of-pocket costs of the volunteers.
- organizing meetings and online exchanges.
- supporting formal IAA activities appropriate to this objective, in particular those of the A&A Committee, and interacting with IAA Full and Associate Members.
- carrying out its activities in accordance with the principle of subsidiarity as defined in the IAA Statutes.

AWB does not, however, take on projects that involve the delivery of specific actuarial work and advice. ■

IAAHS

Web Site: www.IAA-IAAHS.org.

The International Actuarial Association Health Section (IAAHS) was created by the IAA on May 17, 2003, following the success of the 1st International Health Seminar in Cancun in March 2002. The IAAHS promotes and facilitates international exchange of views, advice, research and practical information among actuaries involved with public and private health issues. These issues are divided into eight Topic Teams, which members with particular interests may join a forum for exchange of information.

The Topic Teams are:

- Long Term Care
- Micro-Health Insurance
- Critical Illness
- Income Protection
- Medical Expense Insurance
- Risk Adjustment
- Health Capital and Risk Management
- Comparative Health Systems

Every year, the Section provides several webcasts on topics of interest to members. These webcasts, which are provided free of charge to IAAHS members, have addressed a range of topics such as micro-health insurance, risk adjustment, Solvency II and ERM, stochastic modeling, drivers of utilization increases in health care claims, etc. IAAHS regards webcasts as one of the major benefits for its members and intends to continue offering them on a variety of topics.

IAAHS organizes colloquia where knowledge is exchanged among actuaries from different countries and disciplines. To further the growth of the actuarial profession, IAAHS also offers financial support to young researchers from actuarially developing countries to attend IAAHS colloquia and the International Congress of Actuaries (held every four years).

A project is being undertaken to establish an electronic library of health insurance papers. ■

IAALS

Web Site: www.IAA-LIFE.org.

The IAA Life Section (IAALS) was created by the Council of the IAA on November 19, 2005 and officially formed during the 2006 International Congress of Actuaries in Paris. Its mission is to promote actuarial research and the exchange of knowledge in the field of life insurance around the world.

IAALS intends to pursue its mission through:

- Research in the life insurance field
- Promotion of new research among academics and practicing actuaries
- Promulgation of current research
- Access to current research
- Exchange of information knowledge and views
- Supply of practical information
- Support of technical development in developing countries
- Provision of networking opportunities

In pursuit of its mission, IAALS utilizes the most appropriate delivery methods, such as:

- Annual Colloquia
- Local Seminars on specific current topics
- The ASTIN Bulletin – The Journal of the IAA
- Web exchange/Webcasts (forums for networking and exchanging knowledge)

IAALS organizes webcasts on topics of interest to its membership. IAALS has also created an electronic library of life insurance papers.

To further the growth of the actuarial profession, IAALS also offers financial support to young researchers from actuarially developing countries to attend IAALS colloquia and the International Congress of Actuaries (held every four years).

As an added benefit, members receive a copy of the *ASTIN Bulletin—The Journal of the IAA*, three times per year. In order to encourage the submission of life papers to the ASTIN Bulletin, an IAALS Prize for the best life insurance contribution has been established. ■

IACA

Web Site: www.IAA-IACA.org.

The International Association of Consulting Actuaries (IACA) was formed following an informal meeting of several senior consultants attending the International Congress of Actuaries in 1958 who, because the business environment for consulting actuaries was changing so rapidly, felt that an international meeting once every four years was too infrequent. IACA was established as a separate organization and in 1960 began to hold meetings every other year.

These biennial meetings have continued in many locations around the world since then. IACA was approved as a Section of the IAA on April 18, 1999, and at IACA's general meeting in 2000, the IACA membership confirmed this change.

IACA continues to organize its biennial meetings, some of which are part of the International Congress of Actuaries. IACA also presents international sessions at the meetings of national consulting actuarial organizations such as the Conference of Consulting Actuaries in the United States and the Association of Consulting Actuaries in the United Kingdom. IACA organizes consulting sessions at colloquia held in conjunction with other IAA Sections and at meetings where consulting actuarial input can be useful, such as the East Asian Actuarial Conference and other insurance and financial organizations' meetings.

To further the growth of the actuarial profession, IACA also offers financial support to young researchers from actuarially developing countries to attend IACA colloquia and the International Congress of Actuaries (held every four years).

IACA has established a number of subcommittees to assist with the implementation of its main objectives and provision of services to members. These include Publications and Professionalism, and Member Services and Development.

IACA provides a newsletter to its members on its activities including details of IACA's research activities and publications that are of interest to IACA members, and it has begun offering webcasts on topics of interest to members.

In 2004, IACA inaugurated a "Consulting Actuary Lifetime Achievement Award". This award is named in honour of the late Max Lander who was a founding member of IACA and the initial IACA Secretary/Treasurer. The Max Lander Award is given to a member of the actuarial profession who has contributed to the public awareness of the work of the

actuarial profession and the promotion of the business of consulting actuaries.

At the 2014 Congress, IACA will inaugurate a "Young Consulting Actuary High Achievement Award". This award is named in honour of Geoffrey Heywood MBE who was the founding Chairman of IACA. The Geoffrey Heywood Award will be given to a young consulting actuary who has provided significant services to the public and the actuarial profession.

The intent of both of these awards is to help bring the consulting actuarial profession into the public domain and to encourage the successful development of consulting actuarial practices and actuarial literature. ■

PBSS

Web Site: www.IAA-PBSS.org.

Created in November 2003, the **P**ensions, **B**enefits and **S**ocial **S**ecurity Section (PBSS) is a special interest Section of the IAA which serves actuaries around the world with personal, professional, educational, or research interests in social protection as well as actuaries with interests in the commercial, social, and public policy issues concerning the provision of pensions and other benefits. The scope of the PBSS covers public programs and private pension plans, mutual benefit organizations, commercial insurance and pension company contracts, annuities, share options, and other employee benefit provision.

PBSS provides a platform for discussing technical and public policy issues, with an emphasis on how to best leverage the international character of its membership. Not only do PBSS members generate research, they act as catalysts for building the intellectual capital of the profession.

This diverse Section also encourages non-actuaries with a public policy and research interest in social protection matters to join the PBSS and participate in its activities, thus enriching the Section's discussions and deliberations. PBSS members receive on a monthly basis a reference list of papers that have been recently published in diverse aspects of pensions and social security.

Other than in years with an International Congress of Actuaries, the PBSS organizes an annual colloquium in cooperation with a host actuarial association, sometimes jointly with other IAA Sections. To further the growth of the actuarial profession, PBSS also offers financial support to young researchers from actuarially developing countries to attend PBSS colloquia and the International Congress of Actuaries (held every four years).

PBSS has also created an electronic library of pension, employee benefits and social security papers and has begun offering webcasts on topics of interest to members.

As an added benefit, members receive an electronic copy of the *ASTIN Bulletin—The Journal of the IAA*, three times per year. In order to encourage the submission of pension and social security related papers to the *ASTIN Bulletin*, a prize for the best contribution, relating to pension or social security topics, has been established. PBSS will also award a prize for the best contribution at the annual colloquium. ■



2016 Section Application and Dues Invoice for International Actuarial Association

Please mark the appropriate payment categories below	MAAA, FSPA, FCAS, FCA, ASA and/or FSA	Dues for all other actuaries
AFIR/ERM Section Dues* The Actuarial Approach for Financial Risks (AFIR) section was founded in 1986. It has as its objective the promotion of actuarial research in financial risks and problems and its most important function is the organizing of annual colloquia. The section has recently expanded its mandate to cover Enterprise Risk Management.	\$50	\$100
ASTIN Section Dues* The Actuarial Studies in Non-Life Insurance (ASTIN) section was founded in 1957. It has as its main objective the promotion of actuarial research, particularly in non-life insurance. Recently, genetics research has been added to its activities. ASTIN publishes the bi-annual ASTIN Bulletin, an internationally renowned scientific journal, and organizes annual colloquia.	\$50	\$100
AWB Section Dues* The Actuaries Without Borders (AWB) section was founded in 2003 to link situations in need of actuarial skills with financial resources and actuarial volunteers to meet those needs. The AWB selects projects for participation, likely to be in developing countries, on the basis that there is insufficient other funding for the provision of the needed actuarial skills	\$50	\$100
IAAHS Section Dues* The International Actuarial Association Health (IAAHS) section was founded in 2003 to provide an international perspective on health actuarial practice, public and private health insurance, and health policy issues.	\$50	\$100
Life Section Dues The Life Section was created by the Council of the IAA on November 19, 2005. It was officially formed during the 2006 Congress in Paris. Its mission is to promote actuarial research and the exchange of knowledge in the field of life insurance around the world.	\$50	\$100
IACA Section Dues* The International Association of Consulting Actuaries (IACA) section was founded in 1968, independently of the IAA, to facilitate international exchange of views between consulting actuaries on matters affecting their professional responsibilities and business interests. It was admitted as a section of the IAA in 1999.	\$50	\$100
PBSS Section Dues* The Pensions, Employee Benefits and Social Security (PBSS) section was founded in 2003 to provide an international perspective on public and private pensions, social security, employee benefits and related public policy issues	\$50	\$100
TOTAL ENCLOSED	\$_____	\$_____

Please fill out the following membership information: (Application and Dues Payment Deadline: January 1, 2015)

Name: _____

Address: _____

State/Province: _____ Postal Code: _____ Country: _____

Dues Payment: Make check payable (in US currency) to the "Society of Actuaries"
 Credit Card: Visa MasterCard AMEX

Name (as it appears on card):	
Card #:	Exp. Date

Whether paying by check or credit card, send your membership application and dues payment to:
 Society of Actuaries, PO BOX 95600, Chicago, IL 60694-5600 USA

Questions about the dues process may be directed to Customer Service at customerservice@soa.org or phone 888-697-3900. Dues to IAA/ASTIN/AFIR/IASA/IAAHS/PBSS are not deductible as charitable contributions for federal income tax purposes. Dues payments may be deductible as an ordinary and necessary business expense.

*A small portion of the dues amount goes toward partially defraying the administrative costs.