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SOCIETY OF ACTUARIES
Technology
Section

CompAct

ELECTRONIC NEWSLETTER



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COMPACT EDITORIAL - JULY 2010

I am pleased to announce that this edition of CompAct was co-edited by Eddie Smith. Eddie brings energy and enthusiasm to all of the projects he works on for the Technology Section, so I am very happy he is joining me. Although he has contributed several articles before (including an article introduction "Web 2.0" in this edition), we thought it would be a good idea to provide a short "introduction," which is below.

The "Letter from the Chair" struck a chord with me. I am approximately the same age as Tim, and was shocked to hear he classified himself as "middle aged." I did feel the same way about the issues he raised regarding technology; but my first reaction was to check Wikipedia for the definition of "middle aged," because I was sure I had leeway to not be in this age range. Unfortunately for me, I found that I can argue to be at the lower end of the range, but there is no doubt that I am in the range. I can rationalize not having IM (I need to concentrate, and prefer talking to people), and ignoring Facebook, Twitter, and "Google Wave" (I have real work to do), but I do need to consider the reality that Tim has a point, and I may be doing a disservice to myself by ignoring these mediums.

That is where I hope CompAct can help. People like Eddie can help me keep up, and quickly bring me up to speed on important new technologies and techniques. We have been publishing "introduction" articles on a variety of topics, and this edition is no different. We hope you find the information relevant, and useful.

There are also several "Letters to the Editor" that we would like to

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[Sue Martz,](#)

[Section Specialist](#)

[Sam Phillips, Staff Editor](#)

present (edited for the newsletter). Please feel free to submit your comments and questions!



INTRODUCTION TO EDDIE SMITH

I would like to introduce myself as the newest co-editor of CompAct. Howard Callif has been doing a fantastic job with CompAct for years now, and I would like to help him continue to make it a great resource for SOA members interested in using technology to improve their work.

I am an assistant actuary with RBC Insurance, and I also work with The Infinite Actuary to instruct portions of two of the Canadian Individual Life and Annuity exams offered by the SOA. Though not Canadian by birth, I consider myself a "Canadian by profession," as I work heavily with Canadian GAAP in all of my professional roles.

My primary technology interests include actuarial/IT relations, helping actuaries find practical ways of achieving complex modeling tasks, social and collaborative (Web 2.0) technologies, and using technology to increase workflow efficiency. I hope to contribute future articles in these areas, but more importantly, I hope to find other members interested in writing articles on any technology topic that can impact actuarial work—or be of practical interest to the actuarial community within the SOA.

The new HTML version of our newsletter offers many possibilities. We've only scratched the surface in the first few issues. If you have feedback or ideas on how we can make our Web-based newsletter better and take advantage of this new medium, please let me know.

I look forward to working with Howard and meeting past and future CompAct contributors. With each passing year, actuarial work relies more and more on complex technology. This trend will continue indefinitely. I believe that it's critical for the SOA to have a quality Technology Section, and CompAct should continue to be a valuable resource for sharing technology knowledge among our members.

J. Eddie Smith, IV, FSA, MAAA

J. Eddie Smith, IV, can be contacted at j.eddie.smith.iv@gmail.com.

Letters to Editor

FROM: CHUCK RITZKE

You asked for interest in articles on VB.NET ...

I may be the only one interested (and I think we discussed this once when you were looking around) and I realize this is actually asp.net, but I would be interested in a primer on Web Services. How to set them up, how data gets passed back and forth, etc. I have some potential applications where I think Web Services would be the way to go (like Web-based illustrations and similar apps). In perusing Visual Studio documentation (very briefly), I was particularly confused about how arrays or objects (if possible) would typically get passed between the service and client.

Also, maybe a personal Web Servers article? I prefer to write apps for the Web, but in some cases (like illustrations that I know you are very familiar with), there is still a desire to have desktop versions. I don't want to be mired in maintaining desk-top apps for the various operating systems, etc. It seems to me, life would be easier if we could run Web-based applications on the desktop. Would it be practical to build an application installation that installs a personal server (if none was already installed) so that users could run your Web-apps on their desktop? What are the pitfalls, issues, etc? What free servers could be installed? What considerations/complications for different operating systems? Is this approach practical?

Lastly, primer articles on using .net (if that is possible) for apps on I-pods, I-pads, BlackBerries, etc, either downloaded apps or again Web-based apps? What are the issues/differences, etc?

I know there is tons of stuff about this on the Internet, but I think you'd be easier to understand and the actuarial background helps.

Editor Answer: Thanks for the ideas! We are not sure we will be able to find people to write the articles. We can publish the request, and see if we can get anyone to volunteer to write on any of the topics.

If you have any knowledge on the above topics, please submit it so we can provide useful information to our readers!

FROM: Yue Lu

Hi Tim Rozar,

I read your article "Calculation of Generalized IRR in Excel" published in CompAct issue no. 27, in April 2008. I am very interested in the Becker's function and examples you discussed in your article. Could you please send me a sample workbook with the function and the examples? Thank you very much and have a nice day.

Editor Reply: The spreadsheet was sent, and we are very happy that we are a resource! Thanks again to Tim Rozar for his contribution!

FROM: Steve Welander

In your April 2010 CompAct editorial, you mentioned the possibility of solutions to the same problem in a variety of programming languages.

One way to accomplish this would be to issue a challenge on the Actuarial Outpost in the Software/Technology sub-forum. There are enough of us out there with quite the range of skills to accomplish the challenge in a variety of languages. Currently when someone poses a problem there, usually an excel question, it is non-infrequently answered with "here is how I would do this in R" or "... in SAS."

I think it would be a fun challenge and then someone could cull the "best" answers for the July (or whatever) issue.

I'm sure there would be a lot of Excel-based answers, along with R and SAS. But there are enough of us that have dabbled (or more) in C, FORTRAN, COBOL, APL, PERL, etc. to provide quite the array of answers. And you'd have the benefit of the answers being somewhat peer reviewed.

Editor Reply: Great idea! I will bring this up at our next Section call. Thanks for your input!

If you would be willing to work on this, please contact either Eddie or Howard. There are a lot of details to work out, and we want to gauge the level of interest in this type of endeavor. It is a great idea, but does require volunteers and thought to ensure success.

We appreciate everyone's feedback! Please submit any ideas, or comments to us. We will do our best to answer your questions, and provide content that helps you succeed. Thanks!

Howard Callif

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