

ISSUE 39 | APRIL 2011

SOCIETY OF ACTUARIES

Technology  
Section

# CompAct

ELECTRONIC NEWSLETTER



## CONTENTS

[Table of Contents](#)[Letter From The Chair](#)[Editor's Notes](#)[Introduction To New Co-  
Editor](#)[Speaking "Data" Properly](#)[Apps For Actuaries  
Update](#)[Online Resources For  
Actuaries](#)[R Corner: Extreme Grey  
Swan Scenarios-DMFBM](#)[Number Puzzle !\[\]\(3342c215b2a8b663596a81468d5dc314\_img.jpg\)](#)[January Number Puzzle  
Solutions !\[\]\(56549452e01ca28bdf2500ced9653143\_img.jpg\)](#)[Articles Needed for  
CompAct Newsletter](#)

## QUICK LINKS

[Technology Section  
Web site](#)

Share



Print Article

Search  
Back issues

## LETTER FROM THE CHAIR

by Jeffrey Pomerantz

Greetings!!! I have been doing a lot of thinking about what to write about in this edition of *CompAct* and doing some reading on technology whenever I get the chance. I am by no means what anyone would call a technology expert. However, a lot of people could tell you that there always seems to be something new coming out or at least in the works. There have been so many recent innovations in technology that it's almost hard to keep up. Here are some of the things that have become more popular in recent years, with year of first use/launch noted:

- Texting—first used in 1992, but its use is exploding now
- Digital video recorders (TiVo launched in 1999)
- Smart phones (early 2000s)
- Business-oriented social networking—(e.g., LinkedIn in 2003)
- Personal social networking (e.g., Facebook in 2004, Twitter in 2006)
- Portable e-book readers (Kindle in November of 2007)
- Touchscreen tablet computers (iPad released in April of 2010)

Today, there is also a slew of articles on 3D-ready and Internet-enabled television sets, video streaming, and more. I'm sure I missed plenty of innovations, but these are the ones that stick out in my mind. Which is your favorite? Mine might still be the DVR—I can't even make a guess at how much time I have saved over the years

Council

[Links of Interest](#)

[Fiction Contest](#)

[Howard Callif, Editor](#)

**SOA Staff**

[Meg Weber, Staff Partner](#)

[Sue Martz,](#)

[Section Specialist](#)

[Sam Phillips, Staff Editor](#)

by not watching commercials. I have missed a few good ones, but that's a trade-off I'd make any day.

Technology is truly everywhere, and it's clear that it's not slowing down. In addition to each of these innovations being significant on its own, their value, both individually and collectively, has been further increased by being connected to one another. For example, it is becoming easier and easier to post information to the Web with special buttons. Some phones actually have a Facebook button. YouTube and Facebook posting buttons are everywhere. Sharing information was never easier. Everything is literally at our fingertips.

Are there only positives to the technology revolution? As good as things are, and as cool as all the gadgets have become, there are some definite drawbacks that have been well-documented:

- Security/Privacy
  - People's identities, personal information, and location are being shared without their knowledge. This is a very hot topic, and everyone needs to be aware of the security/privacy being afforded to them through each application they use.
- Personal relationships/communication
  - One recent Wall Street Journal article I read estimated that the average 13-17-year-old sends and receives about 3,300 texts a month. One friend of mine mentioned that his 13-year-old daughter hardly talks to her friends on the phone. A lot of people today clearly seem to be texting more than they are talking. It's just easier. Texting is always available. People can always be reached. Who leaves voicemails anymore?

Think about these questions for a second:

- Do you often hang up when you get someone's voicemail at work and send an e-mail or instant message instead?
- Do you see people staring at their phones when they're on the train, at a ballgame, etc.
- How many hours per week do you or your kids spend on the computer, where in prior years, or in your childhood, you would have played outside? Note that there's also a lack of exercise that results from too much technology use.

- Personal safety
  - Texting or talking on the phone on a handheld device while driving is clearly dangerous. Have you ever texted something while at a red light, and you didn't quite finish by the time the light turned green? Dangers in this behavior are clear.

So, we need to appreciate all of the positives that technology offers but be sure not to overlook any negatives.

### Final Thoughts

But what does this all mean for the world today? What does it mean for the actuarial profession? Think about how these apps might help you in your career. What apps could you or other actuaries use in your work and in taking exams. Be sure to take a look at the article "Apps For Actuaries Update" in this issue and to check out the "Apps for Actuaries" session at the Life and Annuity Symposium.

Also, the SOA Technology Section has a group on LinkedIn, so if you would like to learn more and contribute to the "Apps for Actuaries" and other discussions, please check that out as well. Please feel free to contact me or any Technology Section Council member with any ideas of how we as a section can better serve your needs.

I just want to end with a call for volunteers. Please contact [me](#), [Richard Junker](#), or [Eddie Smith](#) if you are willing to submit an article for a future issue of *CompAct*. We are also looking for any volunteers who would like to serve on next year's section council. Elections will be held in the late summer. Let me know and I will be glad to answer any questions you might have.



475 North Martingale Road, Suite 600 Schaumburg, Illinois 60173  
Phone: 847.706.3500 Fax: 847.706.3599 [www.soa.org](http://www.soa.org)