SOCIETY OF ACTUARIES

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IN THE PUBLIC INTEREST

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FROM THE ASSOCIATE EDITOR

By Doug Andrews

It is exciting to be the Associate Editor of this newsletter at a time when the United States has just passed legislation that will move it substantially closer to providing universal health care. This may prove to be the most significant legislation of the 21st century. The legislation was passed as we went to press. Mark Litow states certain actuarial principles, which he thinks should be observed in health reform implementation. Subsequent issues of this newsletter will contain more discussion and analysis.

When I accepted the job of Associate Editor, it was agreed that I would attempt to gather material from outside the United States in order to ensure that the newsletter is international. I will need help in this regard. I appeal to you to write an article on a social insurance topic with implications beyond the United States. If you don't wish to write but have ideas for topics, please share them with me.

The International Congress of Actuaries was held in Cape Town in March. Over 1500 delegates attended and the Actuarial Society of South Africa did an excellent job of hosting the event. Papers and presentations on social insurance topics are identified in this newsletter. The next Congress will be held in Washington, D.C. in 2014. I encourage all North American actuaries to start planning to attend that event, to host the international community in style and to make that Congress the biggest yet.

Due to ill health, Edward Whitehouse was unable to reach Cape Town to present his paper regarding the international impact of the financial crisis on retirement systems. An abridged version of the paper, co-authored with Anna D'Addio, is presented in this issue.

This newsletter also contains letters to the editor, an update on the Section's activities, an article on the Singapore Provident Fund, a description of sessions on social security modelling planned for the annual meeting in October, and links to various papers and sites that may be of interest to Section members. Please note that the Society of Actuaries, the editors and the section council members do not necessarily agree with or endorse the opinions expressed in the letters, articles or links. The content is provided to inform the membership.

I wish to thank all the people who have contributed to this issue, to make its production under very tight deadlines possible. Both Bob Shapiro and Ardian Gill were extremely prompt in their responses and provided much support and advice. Ardian edited the first newsletter and was very helpful in producing this one. As we go to press, Bill Cutlip has accepted the job of newsletter editor. Thank you Bill and good luck—may you be assisted by many eager volunteers!

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