



SOCIETY OF ACTUARIES

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ACTUARIES AT WORK IN OTHER LANDS: THE PHILIPPINES

by Alfonso P. Garcia, Jr.

Ed. Note: Readers around the world are invited to contribute companion articles for this series. Having visited the Philippines, all too briefly, in 1981, this editor heartily draws attention to Mr. Garcia's closing paragraph.

The Actuarial Society of the Philippines began its organizational evolution (as the Philippine Actuarial Society) on March 12 1953. Its eight founding members—one American and seven Filipino actuaries—were Emeterio Roa, Sr., Luis Salvosa, Exequiel Sevilla, Federico Roa, Sr., Manuel Hizon, Orvar Ehrenclou, Emeterio Roa, Jr., and Conrado Roa. Notably, all these seven Filipinos had their actuarial education beginnings at the University of Michigan at Ann Arbor. Although envisioned as a vehicle by which practicing actuaries could exchange views on professional and procedural topics, the Society served in those days more as a social forum.

In 1959, spurred by strong desire to emphasize more the professional, technical, and academic aspects of actuarial work, the Society assumed a more formal structure. Its first Annual Actuarial Convention proved to be a big success as selected members presented thought-provoking actuarial papers for discussion.

Then, on January 20, 1969, the Society officially began to assume a juridical personality by virtue of its incorporation. Its name was changed to "Actuarial Society of the Philippines," and by-laws were adopted conducive to "study and discussion of actuarial and allied phases of life and disability insurance, annuity and pension funds, accident and health insurance, with

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SEE HOW WE GROW

At the end of 1929 our roster of Fellows (counting both the Actuarial Society and the American Institute but eliminating duplications) totalled 360. Half a century later, the number was 4,024. Here are the details by decades:

End Of	Number of Fellows	Compound Annual Growth Rate For Decade
1929	360	
1939	471	2.7%
1949	673	3.6
1959	1,081	4.9
1969	1,888	5.7
1979	4,024	7.9

The corresponding average annual growth rate through the first two years of the decade of the '80s has been 6.7%. These two years are measured, in conformity with our current Yearbook practice, from November 1, 1979 (3,934) to November 1, 1981 (4,480).

Doubling Times

Starting from 1893 when the 80-Fellow mark was reached, our doubling periods have been:

Number	160	320	640	1,280	2,560
Yr. Reached	1909*	1927	1948	1962	1974
Doubling Time	16 yrs.	18 yrs.	21 yrs.	14 yrs.	12 yrs.

*The 160-Fellow milestone might not have been reached until about a decade later had not the American Institute come into being in 1909 with 42 Charter Fellows.

If, as seems likely, we reach 5,000 Fellows by 1984, thoughts will naturally turn to a 10,000-Fellow organization in the 1990s. Director of Education Linden N. Cole cautions us though that the number of Part I candidates has been declining.

E.J.M.

SOCIAL SECURITY DIARY: 1981-1982

by Robert J. Myers

Ed. Note: At our request, Mr. Myers tells of a recently ended segment of his remarkable career, and another just beginning. Readers may care to look also at his one-page statement at an earlier turning point (TSA XXII (1970), D313).

In March 1981, I accepted a political appointment as Deputy Commissioner of Social Security (for Programs). The basic responsibilities were to develop policy and aid in legislative steps, to

implement enacted legislation, and to have general supervision over SSA's actuarial and research functions. Although often tempted to don my "actuarial hat" I tried hard to avoid interfering with the professional work of OACT, the Office of the Actuary.

It will be no surprise to my fellow actuaries that I strongly supported the OACT in its many important activities. I was particularly pleased to be able to restore its independence, so that after having been relegated to a lower level it again reports directly to the Commissioner of Social Security through the

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