



SOCIETY OF ACTUARIES

Article from:

International Section News

October 2003 – Issue No. 31



INTERNATIONAL NEWS

NEWSLETTER OF THE INTERNATIONAL SECTION

Volunteering Offers Win-Win Opportunities

Why Is It Important?

by Eileen Streu, CAE

contents

Volunteering Offers Win-Win Opportunities: Why Is It Important? by Eileen Streu	1
Editor's Note: "Stepping Out" by Randy Makin.....	3
Who to Call to Volunteer for the Section by Shumei R. Kuo	4
International Section Reception Visit to Epcot: Tuesday, October 28	8
Chairperson's Corner: The Rewarding Experience of a Volunteer by Shumei R. Kuo	9
Calling Gifted Youngsters... submitted by Mike Gabon	14
Development of the Actuarial Profession in Vietnam by Huynh Thanh Phong	16
"The Mysterious East" Part II - A Review of Asian Life Insurance Markets - A Risk Management Perspective by David Rosier.....	18
Actuaries to Help Students With Sums	19
International Experience Study by William R. Horbatt.....	21
What' New in the SOA's International Arena? by Martha Sikaras	27
"The Mysterious East" Part III - Future Market Opportunities & Challenges by David Rosier.....	28
Actuaries in Kazakhstan—Profession Without Frontiers by Valentina A. Isakina	30
What Are the Probabilities of Couples Having Twins? by Shyamal Kumar	32

"Through our partnership with The Actuarial Foundation, we are able to help many women take important steps towards financial security."

– Women's Institute for a Secure Retirement

"I look forward to helping apply the special expertise of actuaries to the challenge of a secure financial future for an educated public."

– Jim MacGinnitie, FSA, Foundation Trustee

"Many of our prospering students would be going in the opposite direction without their actuarial mentors."

– Jennifer Anderson, Technology Teacher, Prosperity Heights Elementary School

These are just some of the comments received from various people who have participated in The Actuarial Foundation's mission. At the Foundation, we believe that actuaries have a unique opportunity to enhance the community through the use of their skills, knowledge and professional experience. Certainly, Foundation initiatives benefit adult consumers, the public and the actuarial profession, but no program touches lives in quite the same dramatic way as our Advancing Student Achievement (ASA) program. This award-winning program has attracted the involvement of more than 300 actuarial volunteers from every practice area of the profession, with another 100 actuaries currently waiting for a program to be developed in their community.



At the start, we faced this question: Everyone knows that actuaries are good in math, but can they relate to a group of 10-year olds? Happily, we found that the answer is YES! While some actuaries are natural teachers in front of a group, and others prefer the one-on-one contact of individual mentoring, either way, everyone wins and profits from the bond formed between mentor and student.

Bret Shroyer, FCAS, lead actuary for the ASA program at the Prosperity Heights Elementary School in St. Paul, MN commented:

"I like working with kids and I'm excited about enhancing the image of the actuarial community and also about making kids think and learn that math can be fun. Mentorship is important for any

continued on page 2

professional. It's important for actuaries as it gets you outside of your job and outside of what you do day-in and day-out and lets you experience new things; lets you share the knowledge that you have and lets you make a difference in the life of a child."

**International Section News
Issue No. 31 • October 2003**

**International Section of the Society of Actuaries
475 N. Martingale Road • Suite 600
Schaumburg, IL 60173**

Phone: (847) 706-3500 • Fax: (847) 706-3599 •
Web site: www.soa.org

This newsletter is free to section members. A subscription is \$20.00 for nonmembers. Current-year issues are available from the Publication Orders Department by contacting Aleshia Zionce at (847) 706-33525. Photocopies of back issues may be requested for a nominal fee.

Expressions of opinion stated herein are, unless expressly stated to the contrary, not the opinion or position of the Society of Actuaries, its sections, its committees or the employers of the authors.

The Society assumes no responsibility for statements made or opinions expressed in the articles, criticisms and discussions contained in this publication.

Joe Adduci, Desktop Publishing Coordinator
(jadduci@soa.org) • Phone: (847) 706-3548 • Fax: (847) 273-8548

Lois Chinnock, Staff Liaison
(lchinnock@soa.org) • Phone: (847) 706-3524 • Fax: (847) 273-8524

Martha Sikaras, Manager of Global Initiatives
(msikaras@soa.org) • Phone: (847) 706-3596 • Fax: (847) 273-8596

Randy Makin, Newsletter Editor
Business Men's Assurance Company
The BMA Tower, One Penn Valley Park • 700 Karnes Blvd.
Kansas City, MO 64108
Phone: (816) 412-3729 • Fax: (816) 412-3700

August C. Chow, Assistant Editor
H. Carl Khor, 2002 Web Liaison

Shumei R. Kuo, Chairperson
Yiji S. Starr, Vice-Chair
Marc Slutzky, Secretary/Treasurer
Rejean Besner, Council Member
August C. Chow, Council Member
Michael P. Enright, Council Member
H. Carl Khor, Council Member
Jorge M. Noronha, Council Member
Paul M. Sauve, Council Member



SOCIETY OF ACTUARIES

Van Jones, FSA, lead actuary for the ASA program at the Riley School in Milwaukee, WI states:

"They begin to grasp the sense of invincibility that knowledge and problem-solving skills bring, and as mentors, when we see this confidence growing we leave Riley School with more personal energy than we had when we arrived. That is a win-win situation!"

How It Works

The ASA program requires a two-year commitment (with possible funding for a third year, if necessary). The actuaries assist the school faculty in program development, implementation and evaluation. Actuaries join with school faculty to design mathematics mentoring unique to the needs of that particular school's students. Additionally, the actuaries serve as "classroom mentors."

The ASA sites must meet several criteria that are important to the Foundation's Trustees in awarding grants. All of the current ASA projects encompass many, if not all, of the following components:

- Clear "project champions," both actuary(ies) and school representative(s)
- Open-minded school leadership
- Attractive corporate partners
- Priority for under-served schools and children
- Mentoring availability.



Editor's Note

"Stepping Out"

by Randy Makin

You never know exactly where you will end up. I discovered this truism again yesterday morning as the car in front of me pulled out, not onto the entrance ramp as I expected, but only out of my peripheral line of sight. No one was hurt; there wasn't even a dent, but it was still a shock. In Tolkien's book *The Fellowship of the Ring*, the hobbit Frodo quotes his uncle Bilbo as saying, "It's a dangerous business, Frodo, going out of your door....You step into the road, and if you don't keep your feet, there is no knowing where you might be swept off to."

Shumei Kuo has put together two collections of stories, one about current International Section Council members, and one on volunteers from the section, illustrating the wonderful and varied ways in which we have become involved in the section, or in international work, or in giving back to our communities. There is also an additional pair of articles, drawn from *The Royal Gazette* of Bermuda on Mike Gabon's volunteer work. It should be noted that we could only print some

of the stories that many of you have in this regard. I encourage the reader to find a place to relax, take out this newsletter, and enjoy reading about those who have stepped out into the Road, and have been swept off into new and interesting places. Along the same theme of volunteering, Eileen Streu has provided a write-up on the Actuarial Foundation.

Other articles to round out this newsletter include Huynh Thanh Phong's work paper as our newest international ambassador in Vietnam, parts 2 and 3 of David Rosier's *Mysterious East*, and an article on a recent seminar in Kazakhstan by Valentina Isakina. Martha Sikaras has sent an international update from the Society, and there is information on the SOA Annual Meeting Sessions and the Reception at Epcot. Be sure and come to the Reception, meet your International Section representatives and share your ideas or concerns with them. They are here to serve you! And be sure to look both ways when you step out into the Road. □



Randy Makin, FSA, MAAA, is the chief pricing actuary at Generali USA Life Reassurance in Kansas City, MO. He can be reached at rmakin@GeneralUSALifeRe.com.

Volunteering...

For the actuarial profession, these projects highlight the concern actuaries have about quality education. In each of our ASA projects, actuaries are participating as interested, committed resources who place a variety of highly-honed skills at the service of helping children learn.

For the professional educators, grants have elicited innovative thinking regarding curriculum designs, teaching methodologies and student achievement. Most importantly, students are involved in new opportunities to develop and integrate core life skills such as communication, computation, problem solving and interpersonal skills.

ASA is just one component of the Foundation's many innovative programs designed to help the actuarial profession contribute to society. Like any successful undertaking, its chief strength lies in the

committee volunteers who truly "make it happen."

Mary Anderson, president of the Actuarial Club of Indianapolis, remarked at a past SOA Annual Meeting, "Get your company involved, your actuarial club, your university and call the Foundation. There is no reason actuaries in any city or professional situation should not be part of this great program." □

The Actuarial Foundation is a 501(c)(3) organization established in 1994 to help facilitate and broaden the actuarial profession's contribution to society. The Actuarial Foundation is funded through voluntary contributions, principally by the actuarial profession. For more information on our consumer education, and research initiatives or to sign-up as a volunteer mentor for an Advancing Student Achievement program in your area, please contact The Actuarial Foundation at 847-706-3535 or via E-mail at: Programs@ActFnd.org.



Eileen Streu, CAE, is director of the Actuarial Foundation in Schaumburg, IL. She can be reached at Eileen.Streu@ActFnd.org.