



SOCIETY OF ACTUARIES

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International Sessions at the Annual and Spring Meetings

by Rejean Besner

It already seems like quite a while since we were gathered in Orlando for the SOA annual meeting. Now, as we are experiencing fairly cold temperatures here in Charlotte, it's easy to start thinking of the nice Florida weather enjoyed during the meeting as well as the great sessions that were sponsored by the International Section!

First we went on a quick round-the-world tour and reviewed the latest trends in the distribution of insurance products. Our first stopover was in Mexico where we heard about a new company's start in the market and their strong focus on worksite marketing distribution. Next was Europe, which was focused on bancassurance and the different models used in various European countries. Finally, it was Asia where the latest trends in distribution in the region were discussed.

Tuesday morning, we had three great speakers debating the special challenges involved in managing international operations. Risk management, systems, cultural differences, human resource environments, investments and currency risks were amongst the topics discussed in this very interesting session.



International Section chairperson Shumei Kuo leads the way to the section reception at Epcot during the Annual Meeting in Orlando.

Tuesday night was meant to be an opportunity for networking amongst our colleagues that have an interest for international business with a visit to EPCOT, ending with an opportunity to view the fireworks display from a special viewpoint. Unfortunately, the weather did not cooperate fully with us and the rain hindered the progress of the evening. Also, the rain, combined with the fact that we were all wearing the same Mickey Mouse yellow "rain ponchos" did not help much in terms of networking!



Thanks Shumei! Members of the International Section Council present a gift of appreciation to outgoing chairperson Shumei Kuo at the Annual Meeting in Orlando. Left to right—Bill Horbatt, Rejean Besner, Shumei Kuo, Marc Slutzky and Shyamal Nariankadu (Web Liaison). Other 2003-2004 section council members are Yiji Starr (incoming section chairperson), Tom Leonard, Michael Enright, Carl Khor, Anna Louie, Ronald Poon-Affat and Paul Sauve.

Our last session took place during the joint day with the Canadian Institute of Actuaries. Three prominent practitioners with significant experience in actuarial projects that cross various borders and jurisdictions shared their war stories and provided the attendants with valuable advice on how to make sure that they were respecting the right set of professional rules and guidelines in these complex situations.

Having just enjoyed these valuable sessions, we are now already planning the international content for the spring meetings that will take place in Anaheim on May 19-21, 2004 and in San Antonio on June 14-15, 2004. At both meetings we'll take an important pulse check on the employment market outside of North America for actuaries. Market conditions have gotten tougher for the traditional employers of actuaries in recent years, so this session should be very topical. In San Antonio we will also sponsor a session to help you benchmark your products in various international markets. The SOA has been surveying companies operating in different markets with the objective of collecting data that could be used to benchmark the pricing of insurance products. The session will review progress in that study, as well as discuss "real life" situations working in foreign operations.

We hope to see you at one of the sessions in Anaheim or San Antonio. We will also soon start thinking about the next annual meeting in New York. Please contact me at rejean.besner@transamerica.com if you have any suggestions for topics of interest.

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