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PRACTICAL RESEARCH — WHAT IS IT?

by Gary Corbett,
Vice President for
Research and Sections

In the 1984 Membership Survey members were asked to select appropriate 1984-1988 goal priorities for the Society. The top vote-getter was "Develop More Practical Research," closely followed by "Develop Broader Continuing Education Aspects."

I believe the Society must take a broader view of what constitutes "research" and thus, as the Vice President responsible for research in the Society, have adopted as my primary goal the identification of the members' research needs, followed by the establishment of the necessary structures to address these needs. The satisfying of these needs will depend as much on education, mostly continuing, as on the research itself. Thus I will be working closely with the Vice President responsible for Services to Members to ensure the timely and effective translation and communication of research results to our members.

To get this process underway, we need to know more about the areas in which "more practical research" is needed. Since 4,000 of you identified this as a high or medium priority for the Society, we would hope to receive a large number of suggestions — both as to the fields in which research should be conducted and as to specific studies that would be of value to you.

Send your suggestions to Mark G. Doherty, Director of Research, at the Society's office. He will collect them for discussion at a Research Policy Committee meeting in late May.

Your assistance in defining our research needs is a vital first step. □

LATE BREAKING DEVELOPMENTS TO BE TESTED ON PARTS 9 AND 10

by Robert J. McKay

In preparing actuarial exams, the Society's Examination Committee has been unable to test knowledge of any developments occurring within about a year of the examination date due to the time required to prepare study materials and exam questions. As an example, the November 1984 exams contained no questions directly testing important developments such as DEFRA and REA.

Starting in November, the Society will adopt a new approach for Parts 9 and 10. This is based on a successful method of integrating current material recently adopted by the Casualty Society. If successful, the new approach may be extended to other fellowship exams in 1987.

The approach is as follows:

- One or more questions specifically addressing a current topic may appear on the specialty portion of the exam. In addition, candidates will be given credit for demonstrating knowledge of current topics on the remaining questions of their specialty.
- Had this approach been in place in 1984, the well-prepared candidate would have demonstrated a good understanding of DEFRA among other topics.
- Only important developments will be tested in this manner.
- Approximately 10% to 15% of the points on Parts 9 and 10 could come from knowledge of late breaking developments.
- The Society will *not* be publishing study notes on current topics but will make available a list of publications that should contain the information.

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HIGHLIGHTS OF MEMBERSHIP SURVEY

Those members who missed the presentation by John O'Connor, Executive Director, at the General Session of the 1984 Annual Meeting in Toronto may be anxious to learn the results of the recent survey of the membership. Members can contact the Society office for a copy of the overall results. In the meantime, highlights presented here offer a glimpse into the collective mind of the Society membership.

Response to the survey was quite high — approximately 60% of the membership completed the survey. The demographics of the respondent group correspond well with total Society membership in most respects, aside from some under-representation of Associate, foreign, and retired members. Foreign and retired members expressed regret that their lack of current involvement in North American actuarial practice made it impossible for them to participate meaningfully. Finer analyses were undertaken for several substantive questions to ensure representation of the views of various interest groups in the Society, and to maximize the utility of the survey as a basis for decisions concerning the goals and direction of the Society.

The results of these finer analyses were generally reassuring. Members from both Canada and the U.S. seem to be pleased with the direction of the Society. The only group to express a relative degree of dissatisfaction with the efforts of the Society is the pension community. The officers of the Society are taking note of the opinions expressed and are working to find ways to better meet the special needs of the pension actuary.

Members expressed their belief that three goals of the Society should take

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