



SOCIETY OF ACTUARIES

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What's New in the SOA's International Arena?

by Martha Sikaras

International Strategy

The Board Level Advisory Group on International Issues, chaired by Stuart Wason, continues work on formalizing international strategy that would support a variety of initiatives. At the January 2004 Board of Governors meeting, a set of guiding principles was approved. These international strategy guiding principles are:

1. The SOA seeks to provide altruistic support to the global profession and its constituents by working with and through the International Actuarial Association (IAA) from both a financial and volunteer perspective.
2. In its international activities, the SOA will adhere to its basic purposes, among them the continued evolution of actuarial education and research.
3. The SOA will focus efforts on programs within specific regions. Individual efforts will be considered within the scope of the SOA strategy for that region and in concert with the efforts of the IAA.
4. International requests requiring financial, staff and/or volunteer resources beyond what the SOA is currently able to commit will be referred to the IAA or perhaps for collaboration with other individual actuarial associations.
5. The SOA should respect the role of applicable national standards setting organizations (e.g., AAA in the U.S., CIA in Canada etc.).

These principles will be translated into a series of concrete tactics across five primary areas:

- Education and examination
- Continuing professional development
- Membership services
- Research
- Professionalism

Over the coming weeks, the international strategy design team will be consulting with a variety of SOA constituent groups including our local regionally focused committees, the International Section, board members and others. Comments and questions are always welcome. Please contact Martha Sikaras at msikaras@soa.org.

IAA and other Event News

The IAA's Working Party on Insurer Solvency has issued its draft report, "A Global Framework for Insurer Solvency." Individuals with IAA member IDs and passwords may access the report via the IAA Web site, www.actuaries.org. Alternatively, you may order a copy using the form available at http://www.actuaries.org/public/en/order_form.cfm.

The second International Health Colloquium was held on April 27-29, 2004 in Dresden, Germany. The colloquium covered topics for health actuaries as well as other scientists and practitioners with interest in health insurance and health issues. Sessions covered both health policy and practical health insurance product issues. Details can be found at the colloquium Web site at <http://www.iaahs2004.de/> Actuaries with interest in health issues are strongly encouraged to join the new IAA Health Section. Information on joining is available at <http://www.actuaries.org/public/en/IAAHS/index.cfm>

The IAA recently released a newsletter with a focus on the development of potential IAA Standards for Application with standards promulgated by the International Accounting Standards Board (IASB). The development of actuarial standards is a new process for the IAA. An increasing number of actuaries have been active in developing guidance for those actuaries who will be performing the actuarial work necessary to implement the new IASB standards. It is expected that the IAA Council will act conservatively in order to obtain the maximum consensus as it embarks on this new initiative of international actuarial standard setting. SOA members involved in the process will be called upon to provide regular updates to the board of governors and members. Be sure to watch for more developments in the near future.

The Swiss Actuarial Association is sponsoring the 17th International Summer School 2004 on Equity and Interest Rate Models: Theory and Applications, which will be held Monday, August 2 through Friday, August 6, 2004. More information can be obtained by contacting François Dufresne at Francois.Dufresne@hec.unil.ch. □



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