



SOCIETY OF ACTUARIES

Article from:

# International Section News

July 2006 – Issue No. 39

# IAA Corner

by Martha Sikaras



**W**ith each *International News* issue, we'll update you on the current events and projects conducted under the auspices of the International Actuarial Association (IAA). The IAA is the unique international organization dedicated to the research, education and development of the profession and of actuarial associations. It has 50 full-member associations, 24 associate member association and three institutional members. The SOA has representatives on all of the IAA committees.

## IAA Life Section

A new section, whose mission is to promote actuarial research and the exchange of knowledge in the field of life insurance, is forming. The section plans to organize annual colloquia in a format similar to ASTIN and AFIR as well as seminars on specific current topics, to be held locally. It hopes to create a new journal or an extension of ASTIN Bulletin as well as conduct web casts or other electronic forums for networking and exchanging knowledge. Membership for this inaugural year is free. Additional information on how to join is available at [www.actuaries.org/SECTION\\_MEMBERSHIP\\_EN.cfm](http://www.actuaries.org/SECTION_MEMBERSHIP_EN.cfm)



Martha Sikaras is director of Global Initiatives with the Society of Actuaries in Schaumburg, Ill. She can be reached at [msikaras@soa.org](mailto:msikaras@soa.org).

## Global Actuarial Education

The IAA's Task Force on the Feasibility of a Global Actuarial Qualification has begun a special study on the feasibility of an IAA education program. Currently, the

IAA has set minimum education requirements for its full-member associations (FMAs). Many associations, like the SOA, have fully developed exam systems while other smaller actuarial associations do not have the necessary infrastructure to support their own individual education system. Another motivating factor for the study is the desire to meet the challenge from the World Bank. The World Bank has expressed interest in providing funds to create social and financial security programs in rapidly developing countries. In this regard, it will become necessary to train individuals to run those systems, thereby creating a demand for actuaries. You are invited to read a summary of the task force work to date by visiting [www.actuaries.org/CTTEES\\_TFGAQ/Documents/Council\\_Report\\_Feb\\_06.pdf](http://www.actuaries.org/CTTEES_TFGAQ/Documents/Council_Report_Feb_06.pdf)

## 28th International Congress of Actuaries, May 28-June 2, 2006

By the time this issue of the *International News* is printed, the 28th International Congress in Paris will have wrapped up. This section has sponsored a panel discussion to take place June 1 on "Actuarial Crisis and Regulatory/ Professional Response." The panel speakers will be Rodney Lester, Allan Brender, David Finnis, Mike Kipling and Carl Hansen. We will have a report for you on Congress events in our next newsletter. □