



SOCIETY OF ACTUARIES

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CAA Crossing Boundaries

By Alecia Harris



For 19 years the Caribbean Actuarial Association (CAA) has been supporting and reinforcing the development of actuarial science in the Caribbean so as to maintain the highest standards of proficiency and a credible image in the region.

This year we attracted the largest number of delegates as some 180 brilliant minds from the Caribbean and other parts of the world convened December 3–4 at the Rose Hall Resort & Spa for the CAA’s annual actuarial conference. It was a full programme with over 30 speakers in the main practice areas: life and general insurance, pensions, health and investment. The participants were treated to three panel discussions: The impact of the financial crisis on the Caribbean with views from leading industry businessmen; strengthening the financial system with messages from the regulators; and legal issues in pensions from a panel of international and local attorneys.

Under the leadership of Chris Daykin, past president of the Institute of Actuaries and Helen Gregson, U.K. Actuarial Profession staff actuary, December 2 was entirely dedicated to a professionalism course for students and associates aspiring to become more competent leaders. Many attendees thought the discussion of the Actuarial Code of Conduct most useful. Fellows who needed more hours in Professional for continuing professional development could join us too.

According to Past President St. Elmo Whyte, last year’s conference took place when the world had just entered a deep recession and was experiencing a devastating credit crunch. The conference theme for this year, “Crossing the Boundaries of Tradition,” was deliberately chosen to focus on the



PHOTO BY MICHELLE THOMPSON

trend that actuaries are crossing the boundaries of traditional work (life insurance and pensions) into the wider fields and all areas of risk management as businesses demand their skills to manage volatility and uncertainty profitably.

In keeping with this theme the conference was graced with erudite presentations from a number of prominent actuaries travelling from various countries around the world. Presenters included but were not limited to: Mike McLaughlin, president of the Society of Actuaries, Ronnie Bowie, president of the Faculty of Actuaries, Bob Howard, president of the Canadian Institute of Actuaries, Roger M. Hayne, president of the Casualty Actuarial Society, Chris Daykin, past president of the Institute of Actuaries, Adam Reese, president-elect of the Conference of Consulting Actuaries, and Margaret Tiller Sherwood, executive director of the IACA and past president of the CCA.

Pictured L-R: Hon Professor Gordon Shirley, keynote speaker, Astor Duggan, Conference Committee chairman and W. St. Elmo Whyte, president of the Caribbean Actuarial Association.

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CAA 2009 coffee break

These presenters delivered both local and international topics of interest on actuarial trends and practices in Australia, Canada, the United States, and the United Kingdom from which Caribbean professionals could develop home grown solutions to business problems. Several prominent Caribbean presenters spoke as well. Hon. Gordon Shirley, pro vice chancellor and principal of Mona Campus (UWI) gave the keynote address, Rohan Barnett, executive director of the Financial Services Commission spoke about regulation and

strengthening the financial system in the region, Constance Hall, principal of Eckler offered some practical solutions for some of today's pension dilemmas and Ravi Rambarran, CEO of Sagicor International gave a passionate talk on Building Institutional Capacity in the Caribbean.

This was the first occasion when the organizers arranged parallel property and casualty breakout sessions to make a more comprehensive programme and attract more people from the industry to the conference. These sessions were well attended and the CAA received good feedback.

At the CAA's annual general meeting on the last day of this same conference Cathy Lyn assumed the office of the president and her supporting council was elected. They are in office for two years. This was another great international event offering opportunity for prominent actuaries to exchange ideas and knowledge with their colleagues and students in the region to improve in depth knowledge for society's benefit.

The atmosphere was truly energetic and promising and we look forward to meeting for the next conference in Barbados in December 2010. □

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