



SOCIETY OF ACTUARIES

Article from:

# International News

August 2010 – Issue No.51

# Ambassador's Corner

*The International Section is pleased to advise that ambassadors have recently been appointed for eight more countries: Cyprus, Egypt, Germany, Greece, India, the Netherlands, the United Kingdom and Pakistan. In this edition of the Ambassador's Corner we are providing biographies and 2010-11 work plans for these new Ambassadors. (We have appointed co-ambassadors for the United Kingdom because of the large SOA membership in that country.) In future Ambassador's Corners we will be featuring articles from these and our other Ambassadors on their respective countries.*

## CYPRUS



**Christos Patsalides,**  
FSA, CERA, FCA  
Group Chief Actuary and Risk  
Manager  
Nest Investments  
(Holdings) Ltd  
Nicosia, Cyprus  
e: [christos@nestco.org](mailto:christos@nestco.org)

### Biography

Christos studied at Georgia State University in Atlanta, in the United States where he received an undergraduate and a master's degree in actuarial science. He was on a full Fulbright Foundation scholarship during his undergraduate studies and a C.V. Starr scholarship during his graduate studies. He has been living in Cyprus since 1993 when he started his career as a consulting actuary, mostly involved with pensions and social security valuations. In 1994, he moved on to the life insurance industry. Until mid 2009 he worked in three different insurance companies as manager, Insurance Operations and Actuarial Services, general manager and managing director. Since May 2009 Christos has worked as group chief actuary and risk manager with Nest Investments (Holdings) Ltd, a multinational group with insurance (largely

property and casualty), reinsurance and other holdings in a number of countries. His current role largely involves the development and/or enhancement of actuarial services throughout the group and the establishment of formal ERM frameworks.

He is a founding member of the Cyprus Association of Actuaries where he served in the executive council as secretary, vice president and currently as president.

He is married with three children.

### 2010-11 Work Plan

- Provide assistance to the Society of Actuaries (SOA) in communications with members in Cyprus
- Present to the local actuarial association the ambassador program and the SOA educational and qualification system
- Assist new SOA members as they arrive in Cyprus
- Present the actuarial profession, the Society of Actuaries, the SOA educational program and the ambassador program to University of Cyprus students
- Contact and meet periodically with SOA members in Cyprus to discuss issues and areas of concern. Help identify appropriate continuing professional development (CPD) opportunities.
- Collaborate with local actuarial association to develop training programs or actuarial" meeting events" with support from the SOA that could meet CPD requirements.
- Develop checklist for actuaries considering relocation to Cyprus.

CONTINUED ON PAGE 18

Ambassador's Corner | from Page 17

## EGYPT



**Mohamed F. Amer, FSA**  
 President,  
 Egyptian Society of Actuaries  
 28 Talaat Harb Street,  
 Cairo Egypt, PC 11111  
 ph: +2012 210 8598  
 e: [mfamer@link.net](mailto:mfamer@link.net)

### Biography

Mr. MF Amer started his career as a teacher at Cairo University and after about four years moved to the United States to pursue an actuarial career. He worked as an actuary for over 50 years throughout the United States, Europe and Egypt. He is currently retired, but continues to lecture at the University in Cairo and keeps busy as the president for the Egyptian Society of Actuaries. As SOA ambassador to Egypt, he aims to get the Egyptian Society of Actuaries more involved in the continuing professional development (CPD) program by hosting monthly meetings and plans to arrange a local conference to report on the recent mortality study.

### 2010-11 Work Plan

- Set up a website for the Egyptian Society of Actuaries
- Prepare a report on the current status and regulations of insurance in Egypt
- Arrange a local conference to present recent mortality study and possible similar study in other Arab countries
- Coordinate with the Society of Actuaries, the Casualty Actuarial Association and the Institute of Actuaries
- Work to have the Egyptian Society of Actuaries more involved in the CPD program by introducing monthly gatherings

## GERMANY



**Dr. Dirk Nieder**  
 Dipl.Math., FSA, MBA  
 Vice President & Regional  
 Chief Actuary  
 Gen Re  
 Theodor-Heuss-Ring 11  
 Koln, D-50668  
 Cologne, Germany  
 ph: 49 221 9738201  
 e: [nieder@genre.com](mailto:nieder@genre.com)

### Biography

For the last 19 years, Dr. Dirk Nieder has been working in the offices of Gen Re, which is the global brand under which Kölnische Rückversicherung (Cologne Re) operates its international life and health reinsurance business as part of the Berkshire Hathaway Group. After having spent the first 28 years of his life predominantly in Cologne, he had the opportunity to gain exposure to a variety of international markets, notably in Asia, through two overseas assignments to Singapore and Tokyo. Whilst working in the reinsurance domain, the focus of Dr. Nieder's work has been related to the development and pricing of innovative life and health insurance products, e.g., critical illness and long-term care insurance products. For example, he initiated the first critical illness claims survey in Asia—a survey which today covers more than 100 million life years of exposure and a participation in Asian markets varying from 76 percent to 99 percent.

Today, he is based in Cologne and leads the life and health activities of Gen Re in Japan and Korea.

Having studied for fellowship outside of the United States, Dr. Nieder is aware of the challenges with which students based in international markets are faced. He has hence, for example, organised seminars which allowed students to earn professional development credits to attain fellowship.

### 2010-11 Work Plan

- Assist in establishing exam centers as needed.
- Contact members of SOA in Germany. Identify needs, develop a list of concerns, and follow up with the International Section or SOA.
- Contact leaders of actuarial associations and clubs in Germany:
  - o Discuss feasibility of joint research projects.
  - o Discuss feasibility of participation in local working parties: Bringing in experience gathered by the SOA and feeding back results into respective SOA sections.
  - o Facilitate exchange of information (e.g., the German Actuarial Society considers the introduction of a qualification in line with CERA; impact of Solvency 2 in Germany).
- Set up country web page for Germany on the SOA website.
- Write an article for inclusion in *International News* (topic: tbd).
- Write year-end report on developments in Germany.

### GREECE



**Ioannis Chatzivasiloglou**  
FHAS, ASA, MAAA  
Head of Actuarial Department,  
Private Insurance Supervisory  
Committee,  
Ypatias 5  
Athens, 10557  
Greece  
ph: 30- 210- 327-2640  
e: i.chatzivasiloglou@pisc.gr

### Biography

Ioannis Chatzivasiloglou currently works for the Greek Private Insurance Supervisory Committee (PISC), as head of the actuarial department. He is responsible for the actuarial supervision of insurance companies operating in Greece. Ioannis was appointed

by the PISC to participate as a national expert in the meetings of the working groups of the European Council, for the negotiations of Solvency II directive at EU level and to participate in the periodic meetings of the Members of Committee of the European Insurance Supervisors (CEIOPS).

Prior to joining PISC in 2007, he worked for an employee benefits consulting firm, as a consulting actuary, for eight years.

Ioannis holds a BSc in Mathematics from the University of Athens and an MSc in Decision Sciences (major in Financial Engineering) from the Athens University of Economics and Business. He is a designated fellow of the Hellenic Actuarial Society (FHAS), associate of the Society of Actuaries (ASA) and member of the American Academy of Actuaries (MAAA).

### 2010-11 Work Plan

His ambassadorship goals include the strengthening of the link between the Greek members with Society of Actuaries and establishing an active two-way communication for issues of common interest.

### INDIA



**Sanjay Mahboobani**  
FSA, MAAA  
Head of Actuarial Services  
RGA Services India Pvt Limited  
302, Akruiti Centrepoint MIDC  
Central Road  
Mumbai, MIDC 400 09  
India  
ph: 91 2267092504  
e: smahboobani@rgare.com

### Biography

Sanjay is currently head of pricing and product development for RGA in India. He began his career in 1996 at Hewitt as a pension consultant and since joining RGA in 1999 has been

CONTINUED ON PAGE 20

Ambassador's Corner | from Page 19

involved in the areas of pricing, product development, valuation, financial reporting and risk management. Before moving to India in 2008, he was helping RGA develop its Continental European markets out of RGA's office in Toronto, Canada.

Sanjay has a master's degree from the University of Toronto. He is also a fellow of the Society of Actuaries and a member of the American Academy of Actuaries.

#### 2010-11 Work Plan

- Assist the Society of Actuaries in communications with members and correspondents in India.
- Assist in the coordination of SOA examinations.
- Write one article per year for inclusion in *International News*.
- Create a country Web page for India on the SOA website.
- Assist in the logistics for official visits to the region by members of the board of the SOA.

#### THE NETHERLANDS



#### Sunil Sen, ASA

Consultant  
Towers Watson  
Prof EM Meijerslaan 5 Noord  
Holland  
Amstelveen, 1183 AV  
Netherlands  
ph: +31 20 543 3236  
e: [Sunil.Sen@TowersWatson.com](mailto:Sunil.Sen@TowersWatson.com)

#### Biography

Sunil Sen is a consultant with Towers Watson based out of the Netherlands. He specializes in the areas of ERM, Solvency II, and merger and acquisitions. He is an accredited actuary and is

an alumnus from the University of Texas. His working and living experience includes many countries across the world, most predominately in the United States and Europe.

He has lived in the Netherlands since the beginning of 2008 and speaks Dutch, Spanish, and English.

#### 2010-11 Work Plan

##### Work Plan Objectives

- Increase the awareness of the SOA within the Netherlands
- Create an actuarial community with existing SOA members
- Assist new actuaries emigrating from the United States to The Netherlands.
- Work with Actuarieel Genootschap to facilitate communication with the United States and attempt to gain equivalency for U.S. actuaries within Dutch system.

#### Work Plan

- Give two presentations annually at the Actuarieel Instituut and The Amsterdam University
- Contact SOA members and host a social event for SOA members to increase communication between SOA members and awareness concerning the Ambassador Program.
- Coordinate with the AG Instituut to create a permanent exam center in The Netherlands.
- Write an article over the Dutch market for the *International News* (topic to be decided in conjunction with editorial board).
- Write year-end reports concerning developments and progress.

## PAKISTAN



### **Naveed Shahid**

ASA, APSA  
Senior Manager & Head of  
Investments Department  
EFU Life Assurance Ltd  
37-K Block 6 PECHS  
Karachi, 75400  
Pakistan  
e: [naveed\\_kureshi@yahoo.com](mailto:naveed_kureshi@yahoo.com)

### **Biography**

Naveed graduated from the University of Karachi with a master's degree (First Class) in Applied Mathematics. He has 15 years of varied experience including actuarial, life insurance operations, group benefits and investments in the life insurance sector. He started his career in 1996 as an actuarial student at the largest life insurance company in Pakistan. He worked there for seven years specializing in actuarial valuations and product pricing. He has been working with EFU Life Assurance Ltd, the largest private sector life insurance company in Pakistan since 2003 and has worked at various senior positions. He is currently heading the Investments Department. Naveed is also teaching at the Actuarial Science & Risk Management Program at the University of Karachi.

### **2010- 11 Work Plan**

- Increase awareness about the actuarial profession and SOA in Pakistan
- Give talks about Actuarial Profession and SOA at various educational institutions
- Assist SOA in communications with its members
- Write article about the development of actuarial profession in Pakistan and its role in the development of insurance sector. Will try to write another article about the activities and role of Pakistan Society of Actuaries
- Work closely with Pakistan Society of Actuaries to identify the needs of actuaries in Pakistan in general and members of SOA in specific
- Create and maintain the country Web page on Pakistan on the SOA website

## THE UNITED KINGDOM



### **Nick Dexter**

Partner, KPMG LLP  
Financial Services Actuarial  
KPMG LLP, 1 Canada Square,  
London, E14 5AG  
ph: 44 (0) 207 311 5443;  
e: [nick.dexter@kpmg.co.uk](mailto:nick.dexter@kpmg.co.uk)

### **Biography**

Nick Dexter is a fellow of the Institute of Actuaries (FIA), fellow of the Society of Actuaries (FSA), fellow of the Actuarial Society of South Africa (FASSA) and associate of the Institute of Actuaries of India. Since joining KPMG in 1991, Nick has been the life actuary controlling the actuarial audit of a number of clients.

Working as the lead actuarial audit partner for certain insurance companies and working on consulting engagements with U.S. colleagues has led to an active interest in developments in the United States and becoming a member of the Society of Actuaries (SOA). Nick has been active in consulting on risk and capital management, including advising companies on their risk management frameworks and risk measurement, including Economic Capital/ICA reviews and advice on Asset Liability Management.

Nick is experienced in leading financial reporting and risk management engagements including UK GAAP, US GAAP, Economic Capital, IFRS, EEV/MCEV and is currently leading Solvency II engagements in the United Kingdom and overseas for a number of companies. His experience includes work in United Kingdom, continental Europe, South Africa and the United States, as well as several Asian countries such as Hong Kong, India, Indonesia, Korea, Malaysia, Singapore and Taiwan.

CONTINUED ON PAGE 22

## Ambassador's Corner | from Page 21

He is a member of the U.K. actuarial profession's Life Practice Executive Committee a member of the Validation Committee and regularly lectures on the profession's Professionalism courses.

#### 2010-11 Work Plan

Proposed goals include:

- Establishing a U.K. Web page on the SOA website
- Assisting the SOA in coordinating jointly sponsored research projects
- Assisting the SOA in communications with members and Correspondents in the United Kingdom
- Establishing a close link with the U.K. profession (e.g., in relation to CERA)
- Assist in identifying appropriate Continuing professional development (CPD) opportunities
- Writing year-end report on developments in the United Kingdom more generally



#### Anna Dyck, ASA

Associate, Towers Watson  
21 Tothill Street Westminster  
London, SW1H 9LL  
United Kingdom  
ph: 44 (0) 207 227 2020  
e: [anna.dyck@gmail.com](mailto:anna.dyck@gmail.com) or  
[anna.dyck@towerwatson.com](mailto:anna.dyck@towerwatson.com)

#### Biography

Anna is an associate of the Society of Actuaries (ASA). She holds a BMath Honours Actuarial Science from University of Waterloo and a BBA Honours Finance from Wilfrid Laurier University.

Since joining Towers Watson International (previously Towers Perrin Global Consulting Group) in London in 2008, Anna has been actively involved in a variety of projects. Her main area of focus is year-end pension

accounting consolidations for multi-nationals; other projects include expatriate plan design and management, pension plan closure and change, total rewards benchmarking and studies, and pooling and captive feasibility and implementation.

Anna has experience working in Canada (Toronto, Ottawa, Waterloo, Vancouver), the United States (New York), and the United Kingdom (London). While attending University of Waterloo, Anna interned at the Government of Canada, Royal & SunAlliance, Maplesoft, Mercer HR Consulting, and Towers Perrin.

Anna is currently studying to complete exams for fellowship with the Society of Actuaries. The lack of an SOA network for those in the United Kingdom studying for SOA exams prompted her to become an ambassador.

#### 2010-11 Work Plan

- Assist the SOA in communicating with members and correspondents in the United Kingdom
- Reach out to SOA members in the United Kingdom still taking SOA exams—establish additional exam centres if necessary
- Communicate with U.K. members to determine points of interest and concerns; depending on number of members and interest, organize members to discuss
- Establish and maintain a U.K. Web page on the SOA website
- Write for the *International News*. □