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Editor's Note

By Carl Hansen

I hope that readers in the Northern Hemisphere are enjoying what is left of summer. As I write this, we are still waiting for summer here in the Channel Islands. Fortunately, we are not as badly off (yet) as some parts of the United Kingdom. Slight variations of the phrase "...a month's worth of rain in a day/few hours..." seem to make a daily appearance on the news reports from various parts of the United Kingdom. Just a few months ago, reports from many of these same regions talked about droughts and watering restrictions for the summer. This must be causing all sorts of problems for those among us working in casualty/non-life insurance.

Regardless of the current weather wherever you are reading this, we hope that this issue of *International News* will bring some sunshine to your day as your mind wanders off to faraway destinations while reading our collection of articles and reports. In addition to reports from international meetings in Hong Kong and Los Angeles, this issue features the first of our 2012 Country Feature Article competition entries. From this year's outstanding articles, the International Section Council¹ has chosen "The Euro Crisis & Political Risks Affecting Retirement Income Programs" by Norman Dreger (see page 5) as the winner of the competition. In addition, "How the Politicians Saved One Country's Social Security Pension System" by Alan Cooke (see page 10) was awarded second place. Congratulations to both authors! If you are in need of some real sunshine and beautiful weather after reading this issue, I recommend making your plans for the Caribbean Actuarial Association's conference in the Bahamas in November (see page 4 for more details). I can't think of a better way to meet your CPD requirements.

Other than the weather, there seem to be a large number of challenges currently facing actuaries around the world: the implementation of Solvency II and other local insurance solvency regimes, longevity and its impact on the various actuarial disciplines, managing risk in businesses and in financial programs, the wide-ranging impact of current economic issues, etc. We are always happy to have good articles on topics like these, or just general articles on the latest developments in benefits, insurance, or the actuarial profession in your country. □

END NOTES

¹ Note: *The International News* editorial board does not participate in voting for Country Feature Article Competition winners.



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