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International Section Survey Summary

By Michael Witt

Earlier this year, the International Section Council conducted a survey of International Section Members and other interested parties. The purpose of the survey was to help the council better understand the composition of the membership they serve, focus on those areas that provide value to the member, and develop future goals and objectives. This article will provide a brief summary of the survey results and how those results will impact council actions going forward. It is important to emphasize that the survey is not the membership's only opportunity to make its voice heard. The council always welcomes input, which can be directed to Jill Leprich, the SOA International Section Specialist. Her email is jleprich@soa.org.

We received a total of 227 responses, 70 percent of which are International Section Members. Of all respondents, 35 percent are based in the United States or Canada, 30 percent are based in Asia, 20 percent are based in Europe, and the remaining 15 percent are based in Latin America, the Caribbean, Africa, the Middle East, or Australia/New Zealand. A little over half of the respondents specialize in Life Insurance, with a significant number of respondents also specializing in Retirement Systems, Risk Management, Health Benefit Systems and Finance. About half of respondents work for insurance companies, 20 percent work for consulting firms, 12 percent work for reinsurance companies, and the remainder work for other employer types.

Among the respondents that are members of the International Section, 55 percent are either very satisfied or somewhat satisfied with their section membership, 40 percent have a neutral level of satisfaction, and 5 percent are either somewhat dissatisfied or very dissatisfied. The aspects of membership that are most important to the members are the newsletter and sponsored meetings or seminars. Slightly less important to the members are local networking events and communications from the council.

Regarding the ambassador program, about 65 percent of respondents are either not very familiar or not at all familiar with the program. Another 25 percent are only somewhat familiar, leaving only 10 percent that are very familiar with the program. Only about 20 percent of respondents know who their local ambassador is, and about 70 percent of those have had some interaction with their ambassador in the past year. The council is working to raise awareness of the ambassador program, and will work with the different ambassadors to help them in their duties. Members and other individuals can also learn more about the ambassador program on the section webpage: <http://www.soa.org/Professional-Interests/International/intl-ambassador-program.aspx>.

The survey produced a number of good ideas for how *International News* can be improved and topics that respondents would like to see. These include more locally relevant content, high level summaries of different markets, and challenges of being an international actuary. We will incorporate these ideas into future issues of the newsletter. Additionally, we would encourage individuals to submit articles or to contact the editorial staff to determine if an article idea would be suitable for the newsletter.

Regarding educational activities, the survey respondents ranked International Financial Reporting Standards (IFRS), Country-specific Information, and Economic Capital/Solvency II as the topics that they would most like to see covered by meetings or seminars. Respondents also showed interest in a variety of other topics. The council is working to expand the offerings available to its members, including options that will be more convenient in terms of time and location, and that will provide more local content.

The council would like to thank all those who responded to the survey, and would encourage you to participate in future surveys. □