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# Society of Actuaries Signs Memorandum of Understanding with China Association of Actuaries

On June 13, the Society of Actuaries (SOA) signed a memorandum of understanding (MOU) with the China Association of Actuaries (CAA). The agreement is an example of the SOA's continued efforts to foster and support the global actuarial community.

"Through this agreement with the CAA, we will identify and pursue collaborative efforts in advancing the actuarial profession," said SOA President Errol Cramer, FSA, MAAA. "We are happy to strengthen the communications and overall relationship between our two organizations."

As part of the agreement, the SOA will continue to explore opportunities to work together, such as on research and actuarial training in China, building upon existing collaborative efforts. SOA and CAA representatives will meet regularly to communicate with each other regarding major events and activities concerning the global profession. CAA President Dr. Chen Dongsheng led the CAA delegation at the agreement signing. Representatives from the CAA were in the United States to meet with the SOA and others. As part of this visit,

Chen gave a presentation to the SOA's Board of Directors on the CAA and the development of the actuarial profession in China.

In addition to attending the SOA Board of Directors meeting and signing the MOU, the CAA representatives toured the SOA headquarters in Schaumburg, Illinois, meeting with key staff.

Cramer said, "Throughout the year I have spoken with SOA members and candidates around the world on the challenges and the need for being globally connected. This agree-

ment with the CAA will deepen our understanding of how the SOA can best serve the growing need for actuaries in China while continuing to grow the relationship we currently enjoy with our colleagues at the CAA."

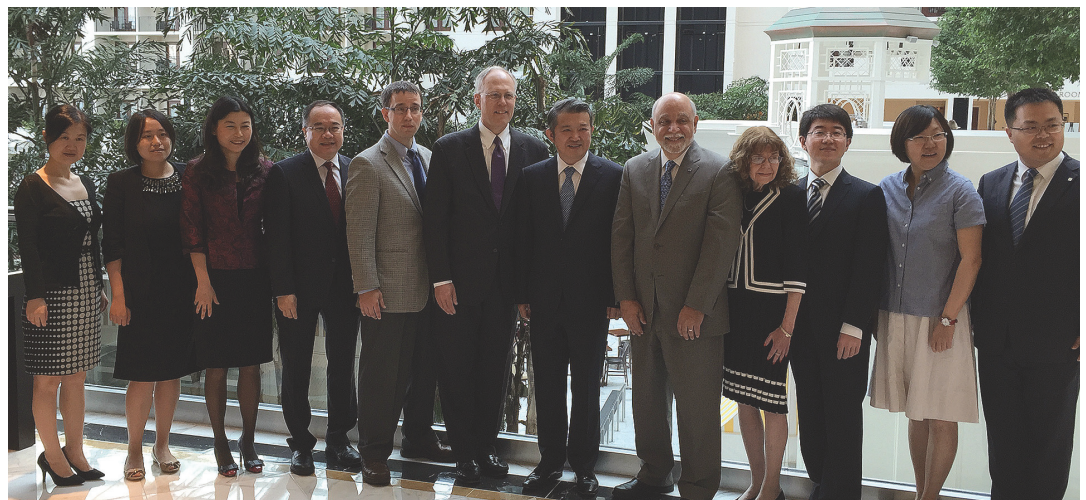
On June 12, the CAA representatives also attended the ERM Symposium in Washington, D.C. Chen gave a keynote speech on the insurance market in China. CAA representatives also presented at a concurrent session on the new solvency regulation in China, C-ROSS (China Risk Oriented Solvency System).

"We appreciate the opportunity to hear CAA's perspective on risk management first-hand as part of the global discussion," said Cramer. "We welcome the opportunity to strengthen the bridges between our actuarial communities."

Jed Isaman, FCAS, MAAA, 2015 ERM Symposium chair, commented, "We are proud

and excited to have the CAA attending the ERM Symposium, sharing their insights on risk and regulatory matters from China. We recognize that risk is global in nature and believe that their perspective is important."

The ERM Symposium is presented by the Casualty Actuarial Society (CAS), the Canadian Institute of Actuaries, the Professional Risk Managers' International Association (PRMIA) and the SOA. This event brings together actuaries, academics and other risk management professionals from North America to discuss enterprise risk management (ERM) best practices, trends and challenges. For more information about the event visit [www.ERMSymposium.org](http://www.ERMSymposium.org). ■



CAA, SOA and CAS members attend ERM Symposium in Washington, D.C.