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2015 SOA Annual Meeting & Exhibit

By Milanthi Sarukkali

The 2015 SOA Annual Meeting & Exhibit was held in Austin, Texas, October 11–14, with participants from all over the world. In addition to educational sessions and exhibits, members and guests had the chance to participate in several social activities, including a reception with the SOA presidents and the presidential luncheon. The International Section played an active role in organizing some of the parallel sessions as well as several social events for its membership and other international guests.

GENERAL SESSION AND PRESIDENTIAL LUNCHEON

The 2014–2015 SOA President Errol Cramer addressed the gathering at the general session on Monday, October 12 and welcomed the participants. The keynote address was delivered by Mr. Salim Ismail, executive director of Singularity University, best-selling author and former vice president of Yahoo!, highlighting the technological developments around the world and its implications on society.

The highlight of the presidential luncheon was the passing of the badge of office to the new SOA president, Craig Reynolds. The incoming president's address emphasized the importance of the SOA keeping up with globalizing businesses. He listed supporting our members in international markets and enhancing the global reputation of our organization as one of the five essential ideas the SOA will focus on in the coming year.

INTERNATIONAL SECTION COUNCIL MEETING

A council meeting of the International Section was held concurrently with the SOA Annual Meeting & Exhibit on Sunday, October 11. The annual meeting was an opportunity for International Section Council members to meet in person and discuss future activities of the section.

INTERNATIONAL SECTION SPONSORED SESSIONS

The International Section sponsored a series of sessions titled “Around the Globe,” addressing a wide array of topics that are globally important.

AROUND THE GLOBE – LATIN AMERICA: MICROINSURANCE OPPORTUNITIES AND CHALLENGES

Josh Ling, a senior microinsurance specialist for Mercy Corps discussed key characteristics of microinsurance products and projects in Haiti and Central America. Next, Angelica Morales presented microinsurance implementation challenges in Latin America, followed by Jeff Blacker who discussed transitioning to a career in microinsurance. The session was coordinated by Lindsay Neu of the International Section.



2014–2015 President Errol Cramer addressing the gathering

AROUND THE GLOBE – CHINA: CLOSING THE FINANCIAL GAP FOR CARDIOVASCULAR DISEASE

This session highlighted the existing protection gap for Cardiovascular Disease in China and discussed how to better fill this financial gap as well as the role of private insurance providers in addressing this challenge. Audrey Chervansky, Xiajie Wang and Daniel Garret Ryan were presenters at this session.



On the left: Carlos Arocha with key note speaker Salim Ismail at the wine and cheese Reception/On the right: International Section breakfast

AROUND THE GLOBE – TAMING YOUR DATA

International Section chairman, Carlos Arocha chaired this session, which addressed the importance of data quality in this era where companies increasingly rely on models and reports to make important financial decisions. Dr. Pedro Fonseca’s discussion emphasized that having trusted data is as, if not more, important as a good mathematical model. This was followed by a presentation of implications of data challenges on modeling discussed by Milanthi Sarukkali, using a few case studies drawn from South Asia. The session concluded with Petra Wildemann’s presentation on managing cyber risk exposures.

AROUND THE GLOBE – IAIGS: THE TENSION BETWEEN GLOBAL GOALS AND LOCAL BUSINESSES

This session was also chaired by Carlos Arocha, with Henry Essert, Takiko Uemoto and Prannoy Chaudhury as presenters. This session identified potential impacts to business models and product portfolios of large multinational companies when global capital standards are implemented for global systemically important insurers and for internationally active insurance groups.

INTERNATIONAL SECTION NETWORKING EVENTS

The International Section hosted a wine and cheese reception on Sunday, October 11 at the J.W. Marriott in Austin. Section members and guests had the opportunity to network with fellow actuaries from around the world while enjoying live music with a local band.

Section members and guests also had an opportunity to network and meet the section council members at the breakfast hosted by the International Section on Wednesday, October 14. Carlos Arocha, Wendy Liang and Lindsay Neu discussed activities of the section during the past year as well as the SOA ambassador program. ■



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