



SOCIETY OF ACTUARIES

Article from:

# International News

May 2014 – Issue 62

## The 23rd Annual Conference of the Caribbean Actuarial Association (CAA)

*Prepared by the CAA Secretariat*

Our 23rd Annual Conference was an event worth remembering on many fronts. Taking place in Montego Bay on Jamaica's North coast, the conference blended lively social activities with excellent professional content.

As has become customary the Professionalism Course, conducted this year by the Society of Actuaries, was held prior to the commencement of the conference. This was followed by a discussion on the development of interest rate term structure led by the Life Insurance Committee co-chairs Marcia Tam-Marks and Simone Braithwaite. The day closed with a meeting of the Advisory Council at which the chairs of the various practice committees presented progress reports on the development of their respective standards.

The conference was officially opened by President Neil Dingwall, followed by the keynote speaker, Richard Byles, president and CEO of Sagicor Life Jamaica. Mr. Byles gave a very engaging presentation

on the many challenges faced by the Jamaican economy and potential growth opportunities that exist.

Under the theme Risk, Recovery and Real Growth, our local Organising Committee outdid themselves in assembling an impressive array of speakers and presenters. A wide range of informative and thought provoking topics were presented, including sessions on Finding New Opportunities with Predictive Analytics, Healthcare in Jamaica: Challenges and Possible Solutions and Life after NDX.

Our most popular session appears to have been Non-traditional Actuarial Roles run by Jacques LaFrance, Mike McLaughlin and Carrington Hartley. They addressed the minimal growth in traditional areas such as insurance and pension plans and explored possibilities in investment, the banking sector, enterprise risk management outside the insurance industry, predictive modelling and technology.

The highlight of the conference may well have been the Presidents' Panel as, according to some of our older members, we have never before had so many international presidents present at one of our conferences. Those present included Mark Freedman and Mike McLaughlin, president and past president of the Society of Actuaries; Jacques LaFrance and Jacques Tremblay, president and president-elect of the Canadian Institute of Actuaries; Cecil Bykerk and Dave Sandberg, both past presidents of the American Academy of Actuaries; Wayne Fisher, president of the Casualty Actuarial Society; Nick Dumbreck, past president of the Institute and Faculty of Actuaries; Stafford Thompson, past president of the International Association of Black Actuaries and David Congram, member of the Executive Committee of the International Actuarial Association.



*The Presidents, left to right: Charles 1999-2001, Lisa 2013-2015, Neil 2011-2013, Derek 2005-2007, Daisy 1991-1997, Robyn 2003-2005, Astor 2001-2003, Cathy 2009-2011, St. Elmo 2007-2009, Michelle 1997-1999*

Also noteworthy was the fact that all nine past CAA presidents were in attendance, representing the twenty-two years of our existence.

Daisy McFarlane Coke, who served as our founding president from 1991 to 1997, and Franz Alcindor; both founding members of the association who remain active members even today; were given special recognition for their long service and dedication to the Caribbean Actuarial Association and were presented with handmade commemorative plates.

The business part of the conference ended as usual with our Annual General Meeting. At this year's meeting, members voted to amend the Constitution. Amendments included making associate members eligible to run for all offices except president-elect and vice president and that the combined secretary/treasurer function would be separated into two separate offices. This being an election year, a new council was voted in. This comprises Lisa Wade, president; Marcus Bosland, president-elect; Neil Dingwall, immediate past president; Janet Sharp, vice president; Leah Major, secretary; Bertha Pilgrim, treasurer; Ravi Rambarran and Cathy Allen, council members and Pedro Medford, student representative.

The conference was by no means all work and no play as each evening we were treated in true Caribbean style to sumptuous food and live entertainment on the beach-front under the stars. Wednesday evening we listened to the cool tones of saxophonist Verlando Small then things heated up on Thursday night with Becky Depass' band. At Friday's Gala on the beach we had humour from top Jamaican comedy duo Ity and Fancy Cat then were treated to the sounds of popular singer Tammi Chynn. A great ending to a great conference!

Of course none of this would have been possible without our sponsors: Eckler, the Central Bank of Trinidad and Tobago, Morneau Shepell, Oliver

Wyman, Guardian Holdings, Sagicor Life Inc. and Sagicor Life Jamaica, IRM, Munich Re, GGY/Axis, Colina Insurance, KPMG, Swiss Re, Duggan Consulting, Advantage General, Atrius Life Insurance Co., CD Bykerk Consulting, Deloitte, RBC Insurance, Scotia Insurance, the Financial Services Commission, J. Wray and Nephew Ltd., McLaughlin Glazeware, the Jamaica Hotel and Tourist Association and the Jamaica Tourist Board.

Presentations from the 2013 and previous Conferences may be viewed on our website at [www.caa.com.bb](http://www.caa.com.bb).

We hope that you will join us at the 2014 Conference which will take place from Wednesday, December 3rd to Friday, December 5th at the Hilton Barbados. Details will be provided on our website as they become available.

*Betty Sullivan Black, Administrator*

*[caa.secretariat@gmail.com](mailto:caa.secretariat@gmail.com)*