

2016 SOA Annual Meeting & Exhibit

By Milanthi Sarukkali

The 2016 SOA Annual Meeting & Exhibit was held from October 23–26 in Las Vegas, Nevada with a record number of attendees. The meeting brought together over 2,400 participants and was an excellent opportunity for members to accumulate continuing education credits as well as network. The International Section played an active role in the meeting by organizing several sessions with internationally relevant topics of discussion as well as networking events.

GENERAL SESSION AND PRESIDENTIAL LUNCHEON

The 2015–2016 SOA President, Craig Reynolds addressed the gathering at the general session on Monday, October 24 and welcomed all participants. In his address, he highlighted the progress the SOA has made in the initiatives he identified as top priorities at his induction at the 2015 annual meeting, including supporting international markets and encouraging diversity within the profession. He noted that 15 percent of SOA members and 22 percent of candidates are based outside North America, and discussed the formation of the China Committee and Greater-Asia Committee as well as the development of strategies to provide continuing education and improving awareness of the profession in Latin America.

A key focus of the president's address was on diversity and inclusion initiatives. Among other successful outcomes of this initiative, he highlighted the diversity statement developed by the SOA:

“The SOA best fulfills its mission when it is diverse and inclusive of all individuals. Openness to diverse perspectives, cultures, and backgrounds helps to attract the best talent and ensures the overall inclusivity of the actuarial profession. The SOA welcomes the membership and participation of all individuals, regardless of race, ethnicity, religion, age, gender, sexual orientation, gender identity or expression, disability, or national origin.”

Read or watch Craig Reynolds' address at the general session <https://www.soa.org/about/governance/board-and-leadership/reynolds-craig/>



The keynote speaker at the general session, Sal Khan.



Passing of the badge of office to the new SOA President Jeremy Brown.

The keynote speaker at the general session Sal Khan, founder of Khan Academy delivered an inspiring speech on how the non-profit organization was founded and their mission to deliver free world-class education for all. He noted how Khan Academy has now grown to deliver education material in several languages and is engaging students from all over the world.

The highlight of the Presidential Luncheon on Tuesday, October 25 was the passing of the badge of office to the new SOA President Jeremy Brown. In his presidential address, he reiterated his commitment to moving the strategic initiatives on inclusion and diversity forward, as well as fostering good relationships with other actuarial organizations and finding new ways to deliver education to members and candidates. He also discussed the new Certified Actuarial Analyst (CAA) global qualification that was launched in collaboration with the Institute and Faculty of Actuaries, U.K.

Read or watch Jeremy Brown's presidential address <https://www.soa.org/about/governance/board-and-leadership/brown-jeremy/>

INTERNATIONAL SECTION SPONSORED SESSIONS

The International Section sponsored several sessions on internationally relevant topics. All sessions proved to be engaging and informational to both international and North American participants.

IAIS Capital Standards

Elizabeth Dietrich and David Sherwood presented at this session, which was co-sponsored with the Joint Risk Management Section, and provided an overview of the risk-based global insurance capital standards framework developed by the International Association of Insurance Supervisors. The session also discussed implications for U.S. and international life insurance organizations.

The Swiss Standard Model for Captive Reinsurers: Insights and Features

This session was organized jointly with the SOA General Insurance Section. Carlos Arocha and Rene Dahms discussed the features, scope and limitations of the Swiss Standard Model applicable to captive reinsurers and contrasted it with other options available to captives that wish to incorporate in Europe.

The Emergence of Accountable Care in the U.S. and U.K. Health Markets: An Examination of Converging Health Systems

Chris Pallot, Director of Strategy at a major hospital in U.K. presented a brief history of the NHS of U.K. as well as challenges facing the NHS. Jeremiah Reuter discussed parallels between the U.K. and U.S. systems. This session was jointly sponsored by the Health Section.

Kaleidoscope: Life Products Across Asia-Pacific

The primary focus of this session was to introduce Asia Pacific markets and discuss interesting trends in life insurance products as well as opportunities and challenges. The first speaker, Lin Pan focused on the life insurance market in Taiwan and Korea while the second speaker, Selina Hu discussed the Chinese life insurance market. Milanthy Sarukkali discussed the South Asian life insurance market—including challenges in product development—with a focus on Sri Lanka.

INTERNATIONAL SECTION NETWORKING EVENTS

The International Section co-sponsored a wine and cheese reception with the Investment Section on Sunday, October 23 to welcome participants. This event provided a great networking opportunity for many international participants at the meeting as well as actuaries working in North America.

The International Section also hosted a breakfast on Wednesday, October 26. The outgoing chairperson of the International Section, Wendy Liang, outgoing secretary, Kelvin Lam and incoming vice-chair, Vincent Xuan discussed activities of the section over the past year and called for feedback from members. ■



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