



SOCIETY OF ACTUARIES

Article from:

The Actuary

December 1990 – Volume 24, No. 11

- "Bond Data Base Feasibility Study," to explore the concept of a bond data base to capture information on bonds traded by insurance companies
- "Options and the Management of Financial Risk," a book to be published by the Society
- Pilot study on "Claims Deterioration," focusing on major medical insurance

Completed this year and distributed were a second volume of "Economic Statistics for Pension Actuaries" and an updated "References for Pension Actuaries."

Experience Studies

Progress was made this year in publishing the experience studies on a more timely basis. The *1985-86-87 Reports of Mortality, Morbidity and other Experience* and the second edition of a two-volume *Medical Risks* book have been completed. An article in the February 1990 *Actuary* details the contents of the *Reports*.

New experience studies currently under way are in structured settlements and group life mortality, and retirement plans.

Actuarial Research Clearing House (ARCH)

The 1990.1 edition of ARCH has been printed and distributed, marking the first time in several years that the publication has been current. A second 1990 edition is being prepared.

Library

The Research Library continues to show increased usage by members for loans of materials, literature and reference searches, and reference requests. The preservation and restoration of the archives continue, with 26 old books and pamphlets having been restored.

Sections

It has been 10 years since the Society authorized forming special interest Sections. Activities of the eight Sections have increased during the year, with Section-sponsored seminars and seminar formats and program tracks at meetings. Each Section has an active newsletter, and several have funded research projects and sponsored prizes. An update on Sections was in the June 1990 *Actuary*. The formation of the new Education and Research Section is under way.

Did you know that during the past year...?

- ▶ Approximately 66% of members maintained on the SOA computer system had changes to their files during the year, requiring more than 8,000 entries by Information Services staff.
- ▶ Fax numbers and telephone extensions were added to the membership data base and will appear, along with Section membership, in the 1991 *Yearbook*.
- ▶ The SOA Finance Department, Exams Department, and the Information Services Department automated the disbursement of exam overpayments and refunds, so students would receive their reimbursements more quickly.
- ▶ In cooperation with the Casualty Actuarial Society, SOA's Subcommittee on Minority Recruiting awarded scholarships totaling \$35,000 to 30 university students for the 1990-91 school year.
- ▶ The new publication, *Index to 1989 Publications*, received an "Award of Excellence" from the Chicago Chapter Society for Technical Communication in a competition; Volume 42 of *Transactions* received an "Award of Merit" in the same competition which recognizes excellence in print communications.
- ▶ The Continuing Education/Meetings Department arranged for 21 meetings/seminars/symposiums in 59 different cities, attended by 5,147 people.
- ▶ The SOA library now has 3,100 volumes, which include 189 serials. In the period from October 1989 through September 1990, staff circulated 349 volumes to persons and other libraries, conducted 102 literature and reference searches, and fielded 2,086 reference requests.
- ▶ Society staff numbers 65. During the year, 7 new employees filled new or vacant positions, and 4 employees left the Society. Staff celebrated 3 births and 2 marriages while carrying out 1989-90 Society business.
- ▶ From one desk in the E&E area, more than 25,000 requests for recruiting literature, exam applications, and exam catalogs were put together, packaged, and mailed. About 5% of those were large orders (a box or more).
- ▶ Food left over from SOA meals at the annual meeting was donated to feed the hungry and homeless in the Orlando area. In the future, the Society will be working with hotels where spring and annual meetings are held to make similar donations in those cities.
- ▶ The number of candidates registering to write their first actuarial examination in 1990 exceeded 9,000, an increase of more than 100% since 1985. A similar increase is reflected in the more than 4,400 candidates who will have passed Exam 100 in 1990.
- ▶ The highest score by undergraduate students for Exam 100 in the May 1990 examinations was that of Joel Rosenberg, a student at Hall High School in West Hartford, Conn., who received \$200 for this accomplishment. In the past 30 years, only three high school students have claimed the top Exam 100 prize, and Hall High School has produced two of those winners.
- ▶ Vancouver SOA member Bob Blake recently took all in Jeopardy's "Tournament of Champions," where he won \$100,000. Added to the \$82,501 he won on the TV game show in 1989, Blake is Jeopardy's biggest winner to date.
- ▶ This past Thanksgiving, Hanukkah, and Christmas the SOA staff, working with a local food pantry and inter-city shelter, ran a food and holiday gift drive for the underprivileged in the Chicago area. The result was more than 1,700 pounds of food and more than 200 gifts to inner-city children. These gifts were the only presents these children received last holiday period.