



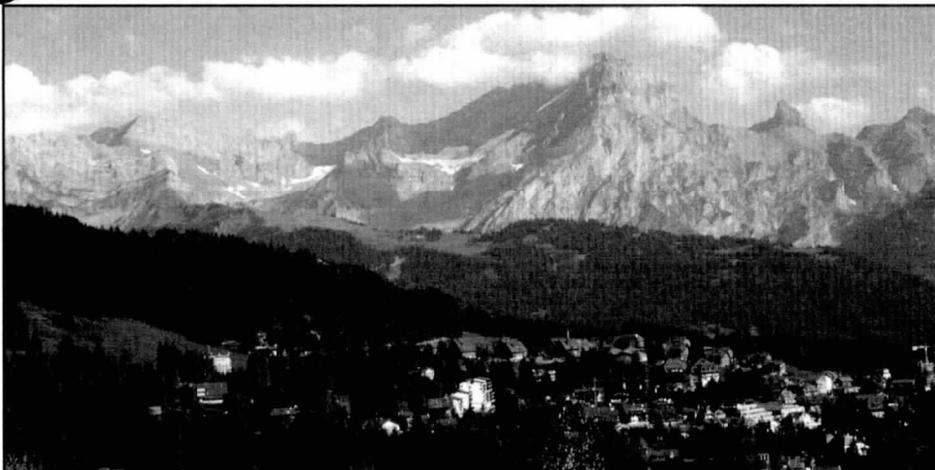
SOCIETY OF ACTUARIES

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International news



Alps make pleasant backdrop for summer school

by Antonia Tsangaris

Last August, I attended the 10th Summer School of the Swiss Association of Actuaries in the beautiful resort, Villars, near Lausanne, Switzerland. The topic was "Financing of Retirement Benefits" with an emphasis on U.S. practice.

The lecturers were Howard Young from the University of Michigan, Newton Bowers from Drake University, and Donald Jones from Oregon State University. Lectures covered the whole aspect of pensions from funding to government regulations and social insurance schemes.

Most of the 53 participants came from Europe, but people from South

America, Africa, the Middle East, and Asia also attended. The North American lecturers were very friendly and understanding of those to whom U.S. pension methodology and regulations were not familiar.

Organizer Prof. Hans Gerber of the University of Lausanne kept us busy day and night. Some brave ones followed him and Prof. Amsler, also of the University of Lausanne, on daytime hiking excursions through the alpine mountains nearby. At night, Gerber was the leader and winner of lying games. The summer school's entertainment peak was a two-hour hike to a beautiful chalet at Tevyane mountains followed by a cheese fondue dinner with wine and singing.

The summer school was a great opportunity for people like me, members of the Society living outside the

United States, to become more familiar with U.S. methods, to learn more about pensions, and to exchange knowledge with people from around the world. It was an excellent chance for me to meet five distinguished professors and authors of textbooks used in the Society exams. I feel closer to the Society, not to mention the material taught helped me prepare for FSA Course 200.

In 1993, the Swiss Association of Actuaries will sponsor a symposium in honor of Prof. Amsler's retirement, in place of the usual summer school. The 11th Summer School is planned for 1994.

I will certainly try to be at the next summer school, and I recommend it to all who are interested.

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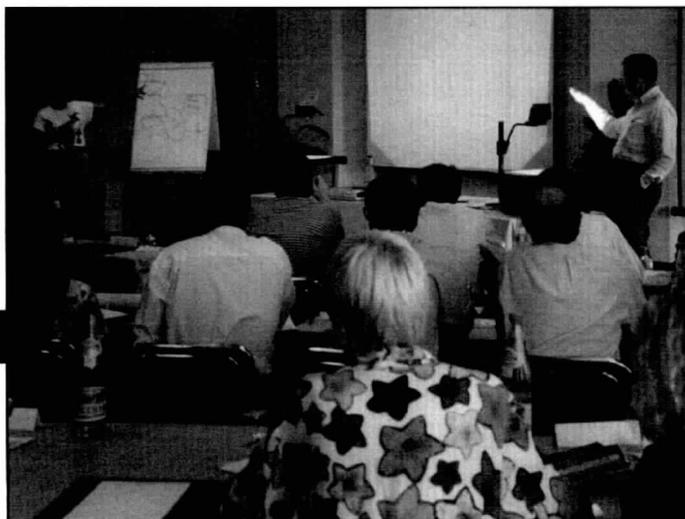
Society member new IAA president



Ron Champion, ASA 1970, began his year as president of the Institute of Actuaries in Australia by raising issues confronting the Institute. In Sydney and Melbourne, he spoke on retirement issues. "Whether Australia should persist with differential benefits for married couples or treat all people as individuals is just one question I feel must be answered," he said.

He also said actuaries must take some responsibility for the problems arising in recent court actions over superannuation surplus, which have made it harder to maintain defined benefit superannuation schemes.

He referred to new directions and broader opportunities in actuarial services being provided in health insurance, risk management, banking, and business.



Lecturer Howard Young stands by while Swiss summer school participant Marguerite Metz explains the retirement income system in Switzerland.