



SOCIETY OF ACTUARIES

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The Actuary

Leaders recommend founding international federation of actuarial associations

by W. Paul McCrossan

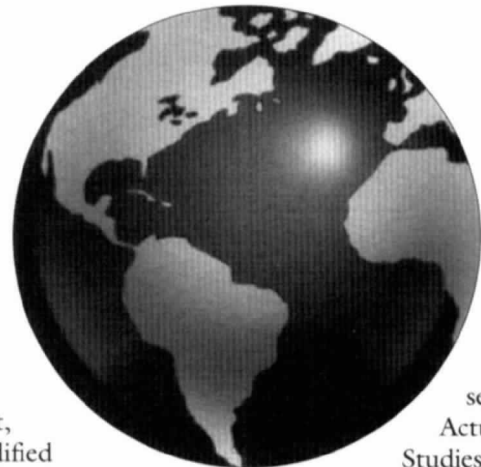
A special meeting was held in Orlando on April 19, 1994, the day before the joint SOA/CAS/AFIR meeting. Leaders of every actuarial association affiliated with the International Actuarial Association (IAA), representatives of the IAA, and the founding chairman of the Groupe Consultatif, Max Lacroix, were invited.

The Groupe Consultatif, established in 1978, is a group of 15 actuarial associations in the European Community.

Before the meeting, a questionnaire was sent to each association, asking for input on establishing an International Federation of Actuarial Associations (IFAA) to promote high professional codes of conduct, effective discipline procedures, codified standards-setting bases, and comparable educational standards for actuaries worldwide. Questions also were asked about using examinations and experience in one actuarial association to obtain credit towards qualification in another.

Of the 22 actuarial organizations that replied to the questionnaire, 20 indicated an interest in joining an IFAA as a full member, one indicated an interest in joining as an observer, and one (Germany) thought the idea was questionable. Fourteen associations favored an IFAA inside the IAA, four favored an IFAA founded outside the IAA or with strong autonomy, while three had no preference.

After a lengthy discussion at the meeting, including comments from Andre Lamens, IAA president, and Jean Lemaire, past president of the IAA



section,
Actuarial
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(ASTIN), all present agreed that sufficient autonomy for the IFAA was possible within the IAA structure. A compelling argument was the need to avoid fracturing our already small profession with a separate organization when the goal is uniting the profession to proceed into the next century.

At the end of the meeting, a drafting group consisting of Lamens, John Martin (president of the Institute of Actuaries and past chairman of the Groupe Consultatif), Walter Rugland (past president of the SOA), Chris Daykin (president-elect of the Institute of Actuaries), and I were charged with drafting a founding constitution to be discussed at the September 1994 IAA Council. Klaus Heubeck, current

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EDITORIAL

The eclectic world of actuaries

by William C. Cutlip

Eclectic. What a wonderful word. It suggests a collection of creative, mysterious, and diverse things. It describes the opportunities we have in our actuarial world.

I recently returned from the Orlando international spring meeting. What a place to celebrate our diversity. There were a multitude of languages, a swarm of ideas, and an array of interests. The common base that ran throughout the meeting was our scientific and mathematical foundation. The diversity was revealed in how everyone uses and expresses that common base in building their business lives and the world around them.

This issue of *The Actuary* contains an eclectic set of articles. We can read about our internationalism, financial market solutions, and recreational and business opportunities in sports. Other

articles cover subjects like marketing for and working with "generation x" and actuaries' important contributions in the public and political arena.

Too often we get stuck in a rut. We forget to look around us, to find out what else is going on in life, and what needs exist in the world. Our foundation and our continuing education give us the opportunity to grow and explore many different places where actuaries have not been in the past. We can do this at work and in our communities, and we can do it for ourselves.

Don't read this issue at work. Take it home with you. Sit on your deck and read it in the sunshine. Sit under a tree, sit by water, let your mind float, and let your creative juices flow. See how the variety of information here can help you broaden your perspective of the world.

International federation (continued from page 1)

chairman of the Groupe Consultatif, also will be part of the drafting committee. By April 21, a written draft had been prepared to circulate among the drafting committee.

If the proposal is agreed on in principle at the 1994 IAA Council, the actual founding will take place in Brussels on September 9, 1995, the day before the International Congress of Actuaries. All actuarial associations affiliated with the IAA that have already adopted codes of conduct at least equivalent to the code of professional conduct of the Groupe Consultatif will be eligible to become voting members at the founding meeting. The uniform code of conduct adopted in North America exceeds the minimum requirement.

Special thanks are due to Walt Rugland and John Martin, who put

together virtually all the proposals considered over five meetings. Their commitment and hard work produced a structure that will enable actuaries to be the first profession to organize globally. This should serve all actuaries well in the 21st century.

Special personal thanks are due to Hugh Scurfield, past president of the Institute of Actuaries, for suggesting that the meetings take place under the *nom de plume* of the McCrossan Group. It has been an honor to chair all five meetings and a double honor to lend my name to such a vital endeavor.

W. Paul McCrossan is a member of the SOA Board of Governors and past president of the Canadian Institute of Actuaries. He is partner with Eckler Partners, Ltd., Don Mills, Ontario.