



SOCIETY OF ACTUARIES

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SOA Ambassadors serve profession worldwide

by Don Sondergeld

During my year (1991-92) as president of the Society of Actuaries, I met many of our members outside the United States and Canada, as well as officers of other actuarial organizations. My travels took me to Belgium, England, Hong Kong, Indonesia, Japan, Mexico, the People's Republic of China, Singapore, and Taiwan.

Although a traditional role of the president of the SOA is to act as an ambassador, I thought a more formal structure providing better continuity and continuous feedback should be performed by our members. I therefore worked with the Committee on International Relations in developing commendations on an Ambassador Program that has been approved by the Board.

Before describing the Ambassador Program, let me first summarize the global initiatives, or international policy, of the Board. The Board believes that participation in the international actuarial arena enhances the future of the profession and acknowledges the expanding global environment affecting the work of many members. It assigned the Committee on International Relations, with support from the International Section, to meet certain objectives for the SOA's activities worldwide:

- To enhance and encourage the education and training of all Society members on international subjects and to facilitate the worldwide communication of ideas
- To enhance, facilitate and communicate actuarial research worldwide and to make research conducted by members of overseas actuarial associations available to Society members
- To address the special needs of overseas Society members
- To expand relations with actuaries in Mexico

- To encourage the development of the actuarial profession in other parts of the world, with appropriate consideration of local conditions and practices
- To enhance recognition of the Society outside the United States and Canada and provide additional opportunities for members
- To allocate resources to the actuarial profession in developing countries, encouraging the promulgation of the profession's high standards as found in the United States and Canada

Role of Ambassadors

Ambassadors are appointed by the chairperson of the International Section after receiving input from the chairperson of the Committee on International Relations. They are to assist in:

- Carrying out the SOA's International Policy
- Identifying and developing subjects of international interest for communication to our members
- Identifying special needs of SOA members in different areas in the world
- Helping the actuarial profession to grow in underdeveloped areas
- Functioning as a valuable resource and link between the SOA and national actuarial organizations and actuarial clubs

The minimum appointment is one year, but a longer period is desirable. An Ambassador might cover one or more countries.

If practical, each Ambassador appointed will be an FSA or an ASA and will be located in the country or region he or she is representing.

Location of Ambassadors

The International Section Council will generally consider appointing Ambassadors in countries where there



are many SOA members, countries where the SOA could perform a helpful role, and countries where experience or research could benefit our North American members.

Our 1995 *Yearbook* indicates that as of November 1, 1994, 7.9% of our members have an address outside North America. For FSAs, the comparable percentage is 2.2% and for ASAs, 12.9%.

Thirteen Ambassadors have been appointed so far:

Country	Ambassador
Argentina	Charles E. Moes Jr.
Australia	Marielle Brunelle-Theron
Barbados	Jean-Francois Poulin
Colombia	Luis G. Caro
Hong Kong	Dominic Lee
Indonesia	Robert F. Wade
Jamaica	Janet M. Sharp
Japan	Stephen Conwill
Malaysia	Alex Soo Ha Foong
New Zealand	Richard Geisler
People's Republic of China	Luo Yu
Phillipines	Mabini L. Juan
Singapore	Peter Chien H. Foo
Taiwan	Kenneth B.C. Shih
Thailand	Amornthip Chansrichawla
Trinidad	Michelle Chong Tai

The Society is supporting these Ambassadors by providing welcome packets to orient them to Society activities and video tapes of three sessions at the 1994 Orlando spring meeting with AFIR.

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TSA authors (continued from page 13)

"Mortality Rates by Marital Status"
by Charles Trowbridge



Charles L. Trowbridge, FSA 1946, was employed by the Bankers Life Company (now Principal Mutual Life) immediately after receiving an

M.A. degree from the University of Iowa. After 40 years, he retired as senior vice president and chief actuary in 1979. For 30 months in the early 1970s, he was chief actuary of the Social Security Administration. For four years in the early 1980s, he was professor of actuarial science at the University of Michigan.

Among Trowbridge's numerous SOA assignments was serving as the original chairperson of the Committee on Continuing Education. He served on the Board of Governors for nine years, including a term as president in 1974-75. He was the first chairperson of the Pension Section Council, served for three years as editor of *The Actuary*, and authored a monograph, *Fundamental Concepts of Actuarial Science*. He also served a three-year term on the Board of Directors of the American Academy of Actuaries.

He has published several papers in the *Transactions* and has written for many other journals and publications. He is the co-author of one book published by the Society and two published by the Pension Research Council.

"A One-Factor Interest Rate Model and the Valuation of Loans with Prepayment Provisions"

by Michael Sherris



Michael Sherris, ASA 1987, is a senior lecturer in actuarial studies at Macquarie University, Sydney, Australia. Prior to joining the university in 1985, he

was employed as an actuary by the Reserve Bank of Australia, Zurich Australia Life, the Commercial Banking Company of Sydney, and by the State Bank of NSW. He received a B.A. with first class honors in actuarial studies from Macquarie University and an M.B.A. from the University of Sydney and has studied doctoral finance and accounting at the Australian Graduate School of Management. He was the Molson visiting professor in financial economics and investment at the University of Waterloo in 1989. He is a Fellow of the Institute of Actuaries, a Fellow and current Council Member of the Institute of Actuaries of Australia, a member of IAA, ASTIN, and AFIR, and a member of the Institute for Quantitative Research in Finance (Q-Group) Australia. He is the author of *Money and Capital Markets: Pricing, Yields and Analysis* (Sydney: Allen & Unwin) and has published papers in Australian and international journals.

3 schools receive grants

The Society of Actuaries recently awarded three grants of \$2,500 each to universities in recognition of full-time faculty members attaining Associateship status. The three faculty members are:

- He Qing Hua at the Hengyang Institute of Technology, Hunan, People's Republic of China. The school will use the grant for purchasing books, journals, and computer hardware and software, and for fees for actuarial seminars and meetings for faculty and students.
- Bing Chen at the Hunan College of Finance & Economics, Hunan, People's Republic of China. The grant will go toward helping actuarial science students pay for exam fees.
- Yannis Yatracos in the Department of Mathematics and Statistics at Montreal University, Quebec, Canada. The grant will give financial support to George Pitselis, a Ph.D. student writing his thesis.

SOA Ambassadors (continued from page 7)

The Ambassadors will report to the International Section Council. Their status reports will keep us informed of what special needs SOA members have in those countries and what they have done to help administer SOA programs.

If you are an SOA member in one of the countries in which the SOA has an Ambassador, please contact your Ambassador with any comments or questions you have about the Society of Actuaries.

Donald R. Sondergeld, 1991-92 president of the Society of Actuaries, is a member of the Committee on International Relations.