



SOCIETY OF ACTUARIES

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questions within the context of risk assessment and management, but calculus and probability will be explicitly tested as rigorously as they are now.

Transition principles established

“Keep taking required courses,” said Holmberg in answer to the most asked question by candidates already writing exams. Required courses are expected to correspond somewhat to the new courses being offered and therefore, credit will be transferrable.

Other general principles for giving credit for previously taken courses and exams during the transition phase are:

- New and old courses will not be concurrently administered.
- Credit will be given for new courses that correspond to a suitable extent with old ones.
- Electives generally won't correspond.
- Required courses in combination will correspond sufficiently to earn credit.

- Credit for many elective courses, if not used elsewhere, will be applicable toward satisfaction of the professional development requirement.
- Candidates will have at least three sittings for each course.

Holmberg and Bykerk said the task force intends to give candidates a full three-years' notice of the details of the transition rules.

SOA accepted as AAAS member

by Irvin T. Vanderhoof

In recent years, the role of the actuary as a business person has captured center stage. Some actuaries believe that the business school background is now the most appropriate base for actuarial studies. The actuary who was trained as a mathematician or physical scientist seems like an anomaly to them, a quaint figure from the past.

This is a strange turn of events from several points of view. First, we can all note that many of the actuaries who make the greatest contributions to progress in the field, and are honored for doing so, have degrees in the sciences rather than business. Second, there is no good reason to give away half our profession. Actuaries have traditionally been both scientists and business people — and that combination is part of what has allowed the profession to continue to exist. If we are only business school people, then we could be replaced by MBAs and accountants.

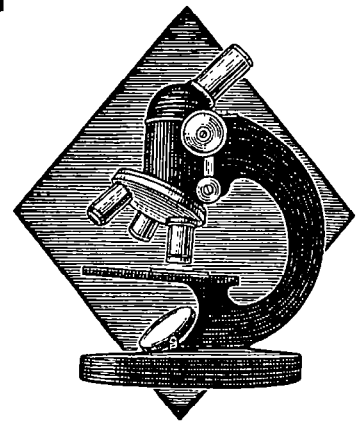
The Board of Governors of the Society of Actuaries recently achieved a formal recognition of our role as scientists. The SOA has applied for and been accepted as an affiliate of the American Association for the Advancement of Science (AAAS).

The American Association for the Advancement of Science was founded in 1848 and now has about 140,000

members from 287 affiliated scientific societies and academies of science. The association is divided into 24 sections, running from agriculture (Section O) through medical science (Section N), and ending with statistics (Section U). The SOA has affiliated with Section K (social, economic and political sciences). This is one of the smaller sections. Only about 1,500 members of the AAAS have chosen this as one of their three possible sections for membership.

The Society of Actuaries pays no fee for this affiliation, but members of the SOA are solicited for membership in the AAAS. Besides being able to vote in elections, members receive the weekly publication, *Science*. This is an interdisciplinary journal, perhaps the most prestigious one in the United States. I encourage members of the SOA to join the AAAS as part of their membership in the scientific community. The annual membership fee is \$102. Applications for individual membership can be obtained from the AAAS office (202/3260-6450; fax: 202/842-1065).

Here's another intriguing possibility. As an affiliate, we have the right to propose a scientific program for the annual meeting of the AAAS. Work is in progress to develop such a proposal for the annual meeting in Philadelphia



in 1998. Various options are being considered, but one strong candidate is the topic, “Projection of improvements in mortality rates and the implications for the Social Security systems of Canada, the United States, and Mexico.” This topic would showcase our contributions as scientists who are concerned about the public good.

News media interest in the AAAS annual meeting tends to be high, offering a significant opportunity for the SOA to become better known.

The SOA's affiliation with the AAAS is an important step in the affirmation of the future of the actuary as both a business person and a scientist.

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