



SOCIETY OF ACTUARIES

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Helping others is helping ourselves

by Yuan Chang

A few years ago, there was serious concern that our Society of Actuaries members in North America would no longer enjoy "guaranteed" employment. Today, doubts linger about the stability of traditional actuarial jobs.

The SOA Board of Governors began to place increasing emphasis on emerging practice areas. My responsibilities as an SOA vice president expanded to include those of searching for and promoting new and diverse practice areas suitable for actuaries.

However, diversity should not be confined to the nature of our practices. It also should include geographical regions of the world. The emerging economies of the world suffer from a critical shortage of qualified actuaries. I believe it is not only our obligation as professionals, but also in our own best interests to understand the need and to find meaningful ways to help.

It is up to us to seek out opportunities with developing countries that are rapidly building their insurance indus-

try and social insurance systems. These countries will need skilled practitioners, who might not even be known as actuaries. The actuarial profession is likely to be redefined to accommodate local needs. At a minimum, existing definitions will be modified, and actuarial practice will be regulated and reshaped. I submit that we had better be there to help, or we will have no influence on the outcome.

Why is it so desirable to influence the outcome? As professionals, we have an obligation to see that the standards are maintained for the work we do. Lower standards in a particular location may be needed for a short time. However, if the situation persists, it will eventually affect the reputation of actuaries and erode public confidence. Then those who do maintain a high professional standard may find themselves at a serious competitive disadvantage.

Worldwide maintenance of acceptable standards would inevitably result in a shortage of qualified actuaries. Can the implication be more obvious?



In worlds where actuaries have not yet been stereotyped, they have a great opportunity to practice in many other related fields. They can bring their knowledge and skills to bear on many issues and influence the outcomes in many parts of our world.

Just think about it!

Yuan Chang is vice president of MetLife, China Affairs and CEO of MetLife Hong Kong. He is a vice president on the Society of Actuaries Board of Governors.

IN MEMORIAM

Richard B. Carter
ASA 1990, MAAA 1993

George D. Chester
FSA 1948, MAAA 1965

Harold R. Greenlee
FSA 1962, MAAA 1965

Helene Legault
ASA 1988

John Phelps
FSA 1948, MAAA 1965

Schuyler W. Tompson
FSA 1966, MAAA 1966

Edward A. Lew, FSA 1934, MAAA 1965, was the 1973-74 president of the Society of Actuaries and a long-time supporter of SOA efforts. He was chairperson emeritus of the Committee on Life Insurance Research and an active member until his death on June 20 in Punta Gorda, Fla. He had served two terms on the Board of Governors in the 1960s and was a 1970-71 vice president. He was chair of the Committee on Mortality when it issued its 1959 Build and Blood Pressure Study. He was a founding member of the Actuarial Research Conference and ARCH.

Lew passed his Fellowship examinations at the age of 22 and spent his entire career at Metropolitan Life Insurance Company. He rose to the position of vice president in 1965 and retired in 1974 after 47 years of service. He wrote extensively for journals and was co-author with Dr. Jerzy Gajewski of *Medical Risks* (Praeger 1990), an authoritative compendium of statistics on medical environmental and lifestyle hazards of death.

助人助己

by Yuan Chang

數年前，北美精算學會開始感受到一種會員面對失業的恐慌，迄今這種情形雖已改善，但沒有人能預料，下一次的經濟不景氣會對傳統的精算工作造成何種影響？

因此，北美精算學會的主持人，對開拓精算實用的新領域格外重視。筆者負責的部門因而得以拓展，除原來負責的財務及投資運用外，另再賦予追尋及拓展新精算實用領域的責任。

筆者認為，分散失業的風險，不僅限於前面所述拓展不同的精算實用領域，更可採用分散到世界各個地區的方式。在經濟開始發展的地區，那兒會嚴重的缺乏合格的精算師。筆者深信，助人就是助己，了解經濟發展地區的需要，找出有效的方法予以協助，不僅是我們的專業義務，也合乎我們精算師的最佳利益。

我們應該掌握這個機會，確定我們的未來。目前經建比較落後的國家，正在蓬勃發展，保險業日趨發達，社會問題與日俱增，需要精算師的幫助。精算專業有可能為了配合某地的特別需要，而被賦予新的定義或有所改變，精算實務也可能因監理意向不同而變質。筆者在此強調，若我們在這時還不積極地參與這些國家的發展，對它們加以協助，便會喪失我們專業的影響力。

喪失我們專業的影響力有什麼後遺症呢？身為精算專業的一份子，我們有責任維持專業的水平。開始時，水平可能因應某地過渡性的需要而暫時降低，但如果這情況繼續下去，則精算師的聲譽，及社會大眾對精算師的信任程度，亦會隨之降低，造成要維持高水準的專業精算師，在職業競爭上反而吃虧的不利局面。

反之，如果全世界都能普遍地維持一定的專業水平，從全球興廢的角度來看，就會有精算專業人才短缺的現象，難道這益處還要多作解釋嗎？

最後要說明的一點是：精算師往往被其他知識份子，曲解定位成領域狹窄、可用處不廣的純技術人材。但在經濟開發中的國家裡，這種錯誤的定位尚未成形，正是我們精算師進入新領域的最好時機，讓我們能學以致用，對這些地區作出更大的貢獻。

讓我們仔細地想一想吧！