



SOCIETY OF ACTUARIES

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Under construction Work begins on SOA's new continuing ed programs

by Nancy Behrens

In October 1995, a Continuing Education Task Force was formed to conduct a comprehensive review of the continuing education (CE) opportunities provided to Society of Actuaries members. One major finding of the CE task force was that "the current CE system lacks a coordinated effort at long-term strategic planning." The task force recommended formation of a permanent committee that would be responsible for "ensuring that SOA members have access to educational

programs and materials that enhance and enrich their basic education and on-the-job performance beyond basic education."

At its October 1996 meeting, the SOA Board of Governors accepted the report of the Continuing Education Task Force and also formed a Continuing Education Coordinating Committee. With the formation of this committee, a forum now exists to provide more coordination and continuity in the CE system.

Each special interest Section and practice area has been invited to have a representative on the CE coordinating committee. In addition, the Education and Examination Committee and the Board Task Force on Education are represented. In general, the CE coordinating committee will not develop materials or programs.

Instead, just like today, much of this work will be performed by the Sections and practice areas. Why is CE important? The continuing education redesign will increase the opportunities for experienced actuaries to enhance their present skills and to provide

new opportunities for actuaries to develop expertise in alternative or emerging practice areas.

The three main reasons for the increased emphasis on continuing education are:

- Professionalism
- A changing work environment
- The new SOA education system,

which will require 50 credits of professional development activities for the FSA designation

All professionals must engage in some type of continuing education to stay current in their respective fields and to keep their existing skills sharp.

Also, the environment in which all of us work is rapidly changing, so education must be ongoing. Past President Sam Gutterman has noted that

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continuing education is no longer a luxury but a necessity.

One of the most important changes in the SOA's new education system is the addition of the professional development (PD) component to the syllabus. The PD element will include subjects that are very detailed, likely to change rapidly, and/or are country-specific. Some elements of these subjects are the mainstay of actuarial work. However, they will no longer be tested (in the traditional sense) in the detail that they once were. It can be difficult to adequately test candidates on regulatory and legislative details that can change very quickly. A system is needed to provide this education in formats that are most appropriate for each subject, and the continuing education redesign will address this need. The work begins. The first large project being undertaken by the CE Coordinating Committee is to determine for each practice area:

- Continuing education needs
- Most appropriate delivery format
- Responsibility for developing materials and programs

Outlines of recommended topics will then be made available, along with a source of continuing education for each topic.

When complete, these outlines will give candidates a model as they design their individual education programs, including the Professional Development credits required of FSA candidates under the new education system to begin in the year 2000. Just as important, the outlines will be helpful to practicing actuaries as they determine ways to follow new developments in their current fields or prepare for career changes. CE opportunities will take many forms. While the traditional view of continuing education is a seminar or annual meeting, many other vehicles are available. Audiotapes have long been used to bring seminars to those unable to attend. One look at any actuary's "in" basket will confirm that written materials are also used extensively. We anticipate an increased use of videos, teleconferencing, CD-ROM formats, and the Internet. Technology is especially important for offering

continuing education opportunities to the SOA's international members.

Ultimately, an extensive catalog of continuing education programs is likely. These will include topics that have not previously been offered through the SOA's CE program. The first to be developed probably will be topics that are still vital to the work of actuaries but that will not be covered in the new E&E courses. The catalog of offerings will offer FSA candidates crucial help in planning their professional development course as they near the end of their examinations.

Though continuing education has always been important for the Society of Actuaries, it is now taking on increased significance. We hope that you will be part of it as both a contributor and a participant. Nancy Behrens is a member of the SOA Board of Governors and chairperson of the SOA Continuing Education Coordinating Committee. She is an actuary with State Farm Life Insurance Co. in Bloomington, Illinois.

Mail alerts

Ballots

The First Ballots for the Society's 1997 elections will be mailed to all Fellows on March 11. Fellows who do not receive a ballot by March 21 should call Lois Chinnock at the SOA office (phone: 847/706-3524; fax: 847/706-3599; e-mail: lchinnock@soa.org). To be valid, ballots must be returned to the Society office by April 11.

Directory

The 1997 *Directory of Actuarial Memberships* was mailed to all Society members in mid-February. Any member who has not received a copy should contact Cathy Cimo at the

Society office (phone: 847/706-3526; fax: 847/706-3599; e-mail: ccimo@soa.org).

North American Actuarial Journal

The first issue of the *North American Actuarial Journal* was mailed to all members in February. This new quarterly journal, replacing the annual publication *Transactions*, is free to all members. However, members will find a subscription card in the first issue to pass along to prospective subscribers.

Members who have not received a copy should contact Cathy Cimo at the Society office (phone: 847/706-3526; fax: 847/706-3599; e-mail: ccimo@soa.org).