



SOCIETY OF ACTUARIES

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SOA team works to strengthen ties in Asia

by David M. Holland, 1996-97 SOA President,
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By mid-year, three important events had occurred as part of the Society of Actuaries' effort in Asia, where the SOA now has more than 600 members.

First, the Board of Governors voted at its January meeting to increase the SOA's outreach to members in Asia by establishing the Asia Committee. At the same meeting, the Board also approved a three-year extension of the SOA's support for the actuarial program at Nankai University, Tianjin, China.



The banner announces the event: "Nankai University and Society of Actuaries Joint Agreement Renewal Signing Ceremony." Shown after the ceremony are (from left) Xiufang Li, Maoshan Liu, Maizeng Zhang, Allen Affleck, Zixin Hou, David Holland, Yuan Chang, Harold G. Ingraham, Jr., Richard Robertson, Kailin Tuan, and Shengzhong Jiang.

Lastly, an SOA presidential visit to five Asian cities began in late June, just prior to the Hong Kong hand-over. The trip — starting in Tianjin and continuing in Beijing, Shanghai, Taipei, and Hong Kong — was timed to coincide with a celebration in Tianjin of the 10th anniversary of the SOA/Nankai agreement. In general, the trip's purpose was to build new or better relationships with local educational institutions, actuarial organizations, and SOA members

and in the process enhance the SOA's profile in that part of the world.

The trip included presentations by SOA President Dave Holland to meetings of the Institute of Actuaries in Taiwan and the Actuarial Society in Hong Kong. (Of the SOA's 600 members in Asia, two-thirds are in Hong Kong and Taiwan.)

SOA was there at the start. During the SOA/Nankai agreement's first 10 years, the SOA has sponsored about 30 North American actuaries to

that actuaries are immensely qualified to provide. If actuaries don't step in, the vacuum will be filled by others.

It took hard work for Professor Kailin Tuan to introduce Nankai to the Society of Actuaries in 1987, and it required foresight for the Board of Governors, led by Harold Ingraham, Jr., to accept that proposal and its inherent challenges.

Celebration, ceremony offered vital messages. The actuarial delegation to five Asian cities was led by SOA President Holland, who was joined by Yuan Chang, SOA vice president of international practices, and for part of the trip by Past President Ingraham.

The visit began at Nankai, where a ceremony marked the 10th anniversary of the SOA/Nankai agreement and the signing of the three-year renewal.

The one-day celebration drew Chinese government officials, representatives of national educational institutions, senior managers of insurance companies operating in China, and, of course, actuaries from near and far, including the program's 10 1997 graduates.

The morning began with the agreement renewal signing, in which Holland and Nankai's president, Zixin Hou, were the principals. President Hou expressed appreciation for the SOA's contribution and for the continuing help symbolized by the new agreement. President Holland returned the courtesy and then delivered a speech, "Summon the Heroes," with the message, "True heroes of today are often unsung and unpraised ... [and] ... true heroes are those who ... use their abilities to make a difference in the lives of others."

Three past presidents of the SOA in attendance — Allan Affleck, Ingraham, and Dick Robertson — added cogent and serious comments of their own.

teach a month-long course at Nankai and has underwritten certain expenses for books, examination material, and other incidentals.

The significance of the SOA/Nankai agreement cannot be exaggerated. A decade ago, it represented the beginning of formal actuarial education in China, a country with enormous potential in the very early stages of developing its insurance and financial markets. In those markets, a need exists for the types of services

Yuan Chang later concluded the ceremony with his remarks. He urged friends of actuarial education in China to consider subsidy programs for teachers, a model of which his company has installed in Nankai. He then reminded the graduating students that a professional's job is to solve problems for others, and he encouraged them to consider others' perspectives when they begin to practice.

The remainder of the day was devoted to a series of papers on actuarial education in various countries. The papers were presented by the heads of actuarial organizations in North America, Japan, Singapore, Taiwan, and Hong Kong. Professor Maoshan Liu, the head of Nankai's Department of Risk Management and Insurance, gave a well-balanced account of the problems in actuarial education in China and asked everyone to join him in seeking government approval

to grant departmental status to actuarial science in all universities.

Building a foundation for the profession in China Ten years have gone by. The SOA has demonstrated its leadership role in establishing the actuarial profession in China and strengthening the profession in Asia. Not only does Nankai have an entrenched program of actuarial education, thanks to the SOA, but many actuarial science programs have been introduced in other Chinese universities as well. Indeed, the SOA delegation addressed the first graduating class in actuarial science at Renmin University, Beijing, and met with university leaders there. In Shanghai, outstanding actuarial science programs have been introduced at Fudan University and the Shanghai University of Finance and Economics. (During the SOA delegation's visit, Fudan University hosted a Chinese-American

insurance seminar. Holland and Chang attended the seminar, where they met with government, insurance industry, and university leaders as well as SOA members and students.)

The development of the profession in China is well on its way, but its maturity is a long way off. In another 10 years, we can expect actuaries in China to have their own organization, give their own examinations, attain senior ranks at their jobs, and win the respect of others in society. **David M. Holland is president and CEO, Munich American Reassurance Co., Atlanta, Ga. Yuan Chang is chairman and CEO, MetLife Greater China Operations, Hong Kong. They can be reached by e-mail at, respectively, *David_M_Holland@compuserve.com* and *105043.430@compuserve.com*.**

SOA wins communications honors

Several projects of the Society of Actuaries and the SOA Foundation recently received awards from two communications organizations.

The SOA was honored with four Awards of Excellence in the APEX '97 contest sponsored by Communications Concepts. Awards were presented to:

- *The Actuary*, January 1997, Robert Shapiro, editor for that issue, in the newsletter category
- David M. Holland, SOA president, for his 1996 presidential speech, "Back to the Future," presented at the SOA annual meeting, in the speech and scriptwriting category
- The Society of Actuaries Web site in the Web and intranet sites category
- The Society of Actuaries Foundation for its consumer education program "On the edge of change: Putting Social Security back in balance" in the training, education, and information campaigns category

The APEX awards recognize overall communications excellence, including editorial content and graphic design.



The Actuary also received a 1997 Silver Award for its March 1997 issue in the annual competition sponsored by The Newsletter Clearinghouse. Sue A. Collins was editor of the issue. The award recognizes superior editorial content enhanced by appropriate design and typography, photographic quality, and printing quality.



The National Federation of Press Women (NFPW) granted three awards to the Society and the Foundation:

- A first place award to the Foundation's "On the edge of change" program in the nonprofit public service campaign category
- Second place for the "On the edge of change" partnership package in the direct mail marketing category
- Honorable mention to the SOA's "Actuarial Circles" program

NFPW is an organization for professional journalists and communicators.

Independent panels of communications professors and other experts were assembled to judge all competitions.