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SOA president visits region of growth

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1998-99 SOA President

The profession continues to grow in Asia with help from the Society of Actuaries. Last September, the SOA board voted to focus the SOA's efforts in Asia by renaming the Asia Committee the China Region Committee (CRC) and forming the Southeast Asia Committee (SEAC). Soon after, as president-elect, I made a visit, Sept. 23-28, 1998, to Beijing, Tianjin, Hong Kong, and Kuala Lumpur, where a delegation and I met with members of these committees to identify their needs and discuss strategies to accomplish their mandates. A secondary purpose was to learn more about China to help the SOA more effectively participate in International Actuarial Association (IAA) activities.

The first stop was Beijing, where the delegation presented the SOA's donation of study materials to the

Actuaries Association of China. Next, the delegation visited Renmin and Nankai Universities in Beijing and Tianjin, China, respectively. Both are SOA examination and reference centers. The reference center project was established last year by the China Region Committee to provide selected Chinese universities that house actuarial science programs with the same SOA-published materials used by universities in North America. The purpose of the visits was to gain a better understanding of the Chinese actuarial education system and also to meet with the faculty of the long-standing SOA-Nankai actuarial science program.

Hong Kong was the next stop. I gave a luncheon presentation on the globalization of the actuarial profession to the 80 people attending the first seminar sponsored by the Asia Committee, "The Impact of the Asian Financial Crisis on

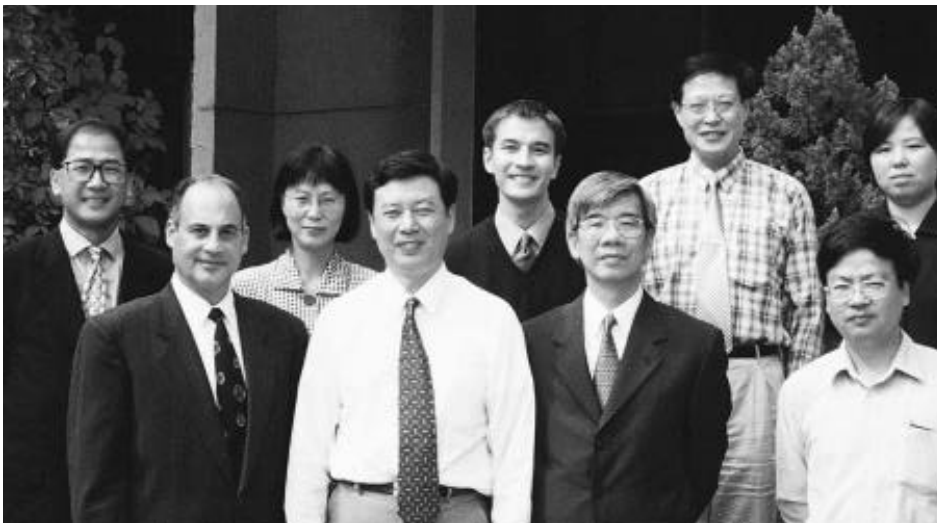
the Insurance Industry." The full-day seminar offered perspectives on the crisis from presenters from Indonesia, the Philippines, Hong Kong, Taiwan, Japan, Singapore, and Australia.

The following day began with a meeting with the IAA China Task Force to discuss how the international actuarial community can coordinate activities in China. Next was a morning planning session with the CRC to discuss the needs of members in the greater China region. The CRC's plans involve activities and support that go beyond the SOA's funding capability, so committee members are working to establish an appropriate vehicle, under SOA board control, by which they can solicit funds from corporate sponsors and international organizations.

During the last leg of the trip, SOA Asian services coordinator Patrick Cichy and I visited Kuala Lumpur to meet with SEAC Chair Hassan Kamil and members of the Actuarial Society of Malaysia and the Malaysian Insurance Institute. The SEAC has identified actuarial exam review classes as the region's greatest need and is working with the International Policy Committee to explore various solutions. I gave a presentation on professionalism to a packed room of actuaries and students from the National University of Malaysia and the Mara Institute of Technology, Selangor, Malaysia.

Both greater China and Southeast Asia continue to be areas of great growth for SOA membership, and the SOA must be aware of their needs. The GCC and SEAC are working hard to develop the actuarial profession in Asia, which will help provide more opportunities for the professional growth of SOA members there.

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At Nankai University for the book donation ceremony were (front, L to R) Howard Bolnick; Hou Zixin, Nankai University president; Dominic Lee, coordinator of Nankai's FSA program; Jiang Shengzhong, associate professor and vice dean, Nankai's Risk Management and Insurance Department; (back, L to R) K.C. Chan, CRC chair; Annie Lee, wife of Dominic Lee; Patrick Cichy, SOA coordinator of Asian services; Wu Hong Bao, Nankai's deputy director, office for International Academic Exchanges; and Li Xiufang, ASA, Nankai associate professor and SOA liaison.