



SOCIETY OF ACTUARIES

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SOA's Golden Year

Special history sessions; new sponsors lend support

Atending the SOA's 50th anniversary annual meeting? You'll have the chance to look back on the history of the actuarial profession in several special continuing education sessions.

Topics ranging from technological developments to lessons learned help to explain how actuaries have gotten to where they are today, as well as forecast where things are headed. Computers have increased the speed and power of handling statistics and allowed for more sophisticated modeling than ever before, while new issues, such as AIDS and social security, have brought about new complications and new questions.

The evolution of U.S. pension benefits, funding, and payment conditions since 1949 will be explored in "Two Score and Ten Years of Pensions," session 9, Oct. 18, 10:30 a.m.-noon. Attendees will gain a greater understanding of the rationale underlying the current U.S. pension environment, including the Employee Retirement Income Security Act of 1974, the changes to the Tax Code and Department of Labor laws that followed, U.S. Social Security system revisions, and the introduction of IRA plans. Examining changes in relationships between employers and their employees, as well as pensions becoming subject to collective bargaining, attendees can develop a greater awareness of the growth and development of U.S. pensions.

The evolution of medical underwriting will be the focus of "Medical Underwriting—A Retrospective," session 100, Oct. 19, 2-3:30 p.m. The session will review innovative requirements in specific states and the resulting impact on those states' health care markets. Important topics include

genetic testing, privacy and confidentiality, and proposed limits on HIV testing. The session will shed light on what to expect in of a truly new millennium.

The potential impact of coming technologies from a perspective based on the last 50 years will be explored in "Back to the Future — Actuarial Style," session 112, Oct. 19, 2-3:30 p.m. This role-play session will feature a series of short presentations, "A Day in the Life of an Actuary." What would the actuaries of 50 years past have thought about the adding machines and desk calculators that replaced the long papers they were used to? What are we going to see in just the next few years as technology continues its explosion?

The many predictions James C.H. Anderson made during his lifetime will be the topic of "Jim Anderson's Predictions," session 124, Oct. 20, 8-9:30 a.m. Many of those predictions were accurate, but others were not. Clearly, no one can be right every time, but why is that so? The session reviews what limitations an actuary has when making predictions. To facilitate discussion, copies of the book, *The Papers of James C.H. Anderson*, and the corresponding CD-ROM are available for \$40 and \$5 respectively; contact Paulette Haberstroh, Actuarial Education and Research Fund, 475 N. Martingale Road, Suite 800, Schaumburg, IL 60173, phone 847/706-3584, fax 847/706-3599, e-mail phaberstroh@soa.org.

Other historical sessions at the annual meeting, Oct. 17-20, San Francisco, will be:

- "Once More Unto The Breach: An Overview of the Disability Insurance Market," session 6, Oct. 18, 10:30 a.m.-noon
- "Historical Perspective on

Investment Practice," session 12, Oct. 18, 10:30 a.m.-noon

- "Nontraditional Marketing: The Next Fifty Years," session 13, Oct. 18, 10:30 a.m.-noon
- "Notable Actuarial Developments in the Last Fifty Years," session 14, Oct. 18, 10:30 a.m.-noon
- "Reopening the Great Debate: ERISA Plan Design," session 64, Oct. 19, 8-9:30 a.m.
- "Actuarial History: Here, There, and Everywhere," session 66, Oct. 19, 8-9:30 a.m.
- "Social Security-Then and Now," session 84, Oct. 19, 10-11:30 a.m.
- "Reopening the Great Debate: ERISA Funding," session 85, Oct. 19, 10-11:30 a.m.
- "Give Some Credit! The Fifty-Year History of Credit Regulation," session 103, Oct. 19, 2-3:30 p.m.
- "Reopening the Great Debate: ERISA Guarantees," session 108, Oct. 19, 2-3:30 p.m.

Anniversary draws more sponsors

Sixty-two sponsors are giving their support to the SOA's 50th Anniversary Celebration. Several joined the roster just as the July 1 deadline approached.

2 new Platinum sponsors (\$50,000)

Ernst & Young LLP provides assurance and advisory business services, actuarial services, tax services, and consulting for domestic and global clients. The firm, which is the U.S. member of a worldwide organization with 82,000 people in 131 countries, has offices in 87 U.S. cities. E&Y was among the first CPA firms to hire its own full-time actuarial staff. With more than 170 credentialed actuaries in North America, Ernst & Young is a major actuarial employer and service provider.

"Ernst & Young is delighted to be a Platinum sponsor of the 50th anniversary celebration of the Society of Actuaries," said Robert W. Stein, FSA, national director of Ernst & Young's



Financial Services practice. "The Society has played an important role in the United States and worldwide in fostering the growth and establishing high educational standards for the profession. We congratulate the Society and look forward to its continuing excellence and success in meeting the challenges of the 21st century."

Swiss Re Life & Health America is the largest life and health reinsurer in North America and part of Swiss Re, one of the world's leading reinsurers. Its main focus is on traditional life and health reinsurance and on Administrative Reinsurance™, Swiss Re's solution to the high cost of administering ancillary and non-core blocks of business.

"Swiss Re is a proud sponsor of the Society of Actuaries' 50th Anniversary

Celebration. We are dedicated to the continued growth and professionalism of the actuarial career, and we are grateful to the SOA for 50 years of hard work," said Jacques E. Dubois, chairman and chief executive officer.

5 new Silver sponsors (\$10,000)

Buck Consultants, Inc., founded in 1916, is a leading worldwide human resources consulting firm. Headquartered in New York, the firm has 60 offices and employs more than 3,000 professionals. Buck annually ranks among the largest employee benefit consulting firms in the United States and worldwide.

"We congratulate the Society of Actuaries on its 50th anniversary," said Chairman and CEO Joseph A.

LoCicero. "Buck is proud to be one of the pioneers in the actuarial profession,

and we thank the Society of Actuaries for the invaluable role it has played in the past 50 years to build and uphold the integrity of the profession."

General & Cologne Life Re is the North American life and health arm of the worldwide General & Cologne Re group. The merger with Berkshire Hathaway Inc. presents a unique and extraordinary business model that provides General & Cologne Life Re with long-term commitment, financial resources, and a superior platform to better serve its customers. The merger creates one of the largest and strongest financial service institutions in the world.

"The SOA was founded at a time of great change following the tumultuous years during World War II," said

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Sponsors of SOA's 50th anniversary celebration

Platinum: \$50,000

Equitable Life
Ernst & Young LLP
LAI Worldwide
Lincoln Financial Group
William M. Mercer
Milliman & Robertson, Inc.
Swiss Re Life & Health America
Towers Perrin

Gold: \$25,000

Aid Association for Lutherans
Lutheran Brotherhood (AAL)
Prudential Insurance Company
of America

Silver: \$10,000

Actuarial Careers, Inc.
AFLAC Incorporated
Allianz Life Insurance Company
of North America
Andover Research, Ltd.
Bryan, Pendleton, Swats &
McAllister, LLC
Buck Consultants
Conseco
D.W. Simpson & Company
ERC Life
General & Cologne Life Re
Gerling Global Re

Hewitt Associates LLC
ING Reinsurance
Merrill Lynch/Howard Johnson
and the Merrill Lynch Insurance
Group
MetLife
Munich American Reassurance
Company
Pacific Life Insurance Co.
PolySystems, Inc.
PricewaterhouseCoopers LLP
State Farm Life Insurance
Company
Teachers Insurance and Annuity
Association-College Retirement
Equities Fund (TIAA-CREF)
Watson Wyatt Worldwide

Bronze: \$5,000

ACTEX Publications, Inc.
AEGON USA, Inc.
Allstate Life Insurance Group
American Express Financial Advisors
American United Life Insurance
Company
Aon Consulting, Inc.
ASA, Inc.
Assurant Group
Canada Life Assurance Company

Clarica
EFI Companies
Erie Family Life Insurance
Company
Federal Life Insurance Company
(Mutual)
Gabriel, Roeder, Smith &
Company
GenAmerica Corporation
The Guardian Life Insurance
Company of America
Liberty Mutual Group
McGinn Actuaries, Ltd.
Margaret Resce Milkint, Jacobson
Associates/J.J.&H., Ltd.
MONY Life Insurance Co.
Robert J. Myers, FSA
Nationwide Financial
Paradigm Partners International,
LLC
The Penn Mutual Life Insurance
Company
The Principal Financial Group
The Segal Company
SunAmerica Inc.
Trustmark Insurance Company
The Western-Southern Enterprise

SOA 50th anniversary (continued from page 15)

Thomas M. West, FSA, chairman, president, and CEO. "In its 50th year, the SOA has done much to prepare the industry for the many changes that will confront us in the new millennium. For myself and my colleagues, we congratulate the Society for 50 years of leadership and vision."

Merrill Lynch, which operates in 45 countries on six continents, counts among its diversified financial services Merrill Lynch/Howard Johnson & Company (a part of GES — Group Employee Services) and the Merrill Lynch Insurance Group. They are committed to global leadership as a financial management advisory company and to setting new industry standards for a full spectrum of products and services, including total benefits outsourcing, administration and record keeping, actuarial and benefits consulting, investments, and a broad range of individual and group insurance products.

"Merrill Lynch is proud of its continued affiliation with the Society of Actuaries," said Patrick J. Walsh, senior vice president, Group Employee Services. "While we continue to expand our spectrum of services to the full range of employee pay and benefits, we look forward to an expanded relationship in the coming years."

Founded in 1868, Pacific Life provides life and health insurance products, individual annuities, and group employee benefits, and offers to individuals, businesses, and pension plans a variety of investment products and services. Over the past five years, the company has grown from the 26th to the 18th largest life insurance company in the nation. The Pacific Life family of companies manages more than \$290 billion in assets, making it one of the largest financial institutions in America. It currently counts nearly half of the Fortune 500 companies as clients.

"We are happy to welcome the Society to our home state to celebrate the achievement of its 50th anniversary," noted Tom Sutton, FSA, chairman and CEO.

Watson Wyatt brings together two disciplines — people and financial management — to help clients improve business performance. Through cost-effective compensation and benefits programs that help companies attract, retain, and motivate a talented workforce, Watson Wyatt helps clients achieve competitive advantage through their people. Watson Wyatt has more than 5,000 associates in 36 countries. Corporate offices are in Reigate, England, and Bethesda, Md.

"Watson Wyatt congratulates the Society on 50 years of excellence in serving and promoting the actuarial profession," said John Haley, president and CEO. "Its commitment to research and education over the past 50 years has been vital in helping advance actuarial skill and knowledge."

9 new Bronze sponsors (\$5,000)

The Allstate Life Insurance Group markets a broad line of life insurance, annuity, and group pension products through a wide variety of distribution channels. The distribution channels include Allstate agents (including life specialists), banks, independent agents, brokers, and direct response marketing. Allstate is the 16th largest life insurance company in the United States based on ordinary life insurance in force and 21st largest based on statutory assets as of Dec. 31, 1998. In sales, Allstate is one of the top 10 in ordinary amount of insurance and in the top 20 for variable sales.

"Congratulations to the SOA on its 50th anniversary," said C. Nelson Strom, corporate actuary. "As the saying goes, 'It's not how old you are but how you are old.' The SOA's past has been very successful — not only to its members, but to society at large, and its future should be even more rewarding."

EFI Companies (EFI Actuaries and its newcomer, EFI Asset/Liability Management Services) take this opportunity to recognize the actuarial profession and the Society of Actuaries, now celebrating its 50th anniversary, as the nurturing contributors to a climb

Card contest winners

The June winners of the "Happy Birthday, SOA, Card Contest" are:

- 3-5-year old category — Falak Koreshi, grandson of Samee-Ul Hasan
- 6-9-year-old category — Samantha Petti, daughter of Toby Petti
- (No winners in the 10-12-year-old category)

The July winners are:

- 3-5-year-old category — Christina Raquel, daughter of Edwin Reoliquio Raquel
- 6-9-year-old category — Emily Andrews, daughter of Doug Andrews
- 10-12-year-old category — Robert Andrews, son of Doug Andrews

Their cards can be viewed on the SOA Web site (www.soa.org).

Happy Birthday, SOA
Card Contest

to self fulfillment of EFI professionals. EFI Companies salute:

- Alexander Norman Crowder, FSA
- Edward Harry Friend, FSA
- Robert Terry McCrory, FSA
- Mark Thomas Ruloff, ASA
- Chester Ray Schneider, FSA
- Ira Michael Summer, FSA

One of the nation's oldest and largest mutual insurers, The Guardian Life Insurance Company of America offers a full range of financial products and services, including individual life and disability income insurance, employee benefits, pensions, 401(k) plans, and asset-accumulation products. It employs over 5,000 people nationwide in its New York home office and four regional offices.

"On behalf of Guardian, I would like to extend my congratulations to the Society of Actuaries on reaching its 50th year," said Armand de Palo, senior vice president and chief actuary.

"The Society has a long and proud history of supporting actuarial education and research. Guardian is delighted to honor an organization so critical to the success of our company and the development of our industry."

Founded in 1971, with offices in Chicago, Atlanta, Philadelphia, and Dallas, Jacobson Associates/J.J.&H. Ltd. is a nationally recognized executive search firm providing comprehensive services to the insurance industry. Margaret Resce Milkint, executive vice president, joined the firm in 1985 and directs its actuarial practice as well as leading retained searches for insurance and financial services executives on a worldwide basis.

"The Society of Actuaries provides a forum for career development that is unmatched in the insurance arena. Congratulations and thank you for your significant contributions to the industry," said Milkint.

Liberty Mutual Group is a diversified international financial services company employing 37,000 people in more than 900 offices throughout the world. One of the largest multi-line insurers in the property/casualty field, Liberty Mutual has been the leading provider of workers compensation insurance, programs, and services for more than 60 years. Liberty Mutual is based in Boston, where it has been in the business of helping people live safer, more secure lives since its founding in 1912.

"We at Liberty are pleased to join the Society of Actuaries and all its members in celebrating 50 years of dedicated professionalism and service to the economic community," said Edmund F. Kelly, FSA, president and CEO. "We congratulate the Society for the work of its membership in developing and putting into practice new financial and economic concepts, all the while maintaining the strong ethical underpinnings that have always been such an important aspect of the actuarial profession."

MONEY Life Insurance Company, which provides life insurance nationwide and annuities in New York, is a New York-domiciled stock life insurer that was founded in 1842 as The

Mutual Life Insurance Company of New York and issued the first mutual life insurance policy in the United States in 1843. It is the principal subsidiary of The MONEY Group Inc., which, through its member companies, provides financial protection and asset accumulation products and services.

"The MONEY Group is pleased to be a sponsor in recognizing the Society's 50th anniversary," said Phillip Eisenberg, FSA, chief actuary. "As a company with a history of more than 150 years, we are proud to have been a part of the Society's past, including having Sheppard Homans, a MONEY actuary, as the first president of the Actuarial Society of America, one of the precursors to today's Society. We also look forward to the Society's role in the continuing development of current and future actuaries."

Founded in 1939, The Segal Company celebrates its 60th anniversary this year. The company serves as consultants and actuaries for employee benefit, compensation, and human resources programs. It provides a complete range of services for the design, implementation, and costing of programs such as pension and profit sharing plans, health benefit plans, and total compensation plans.

"Congratulations to the Society of Actuaries on its 50th anniversary," said Howard Fluhr, FSA, president and chief executive officer. "The rigors of the SOA's actuarial education and standard-setting provide a powerful platform for both professional satisfaction and high-quality client service. We are proud to participate in this occasion and look forward to continuing our involvement into the next millennium."

Trustmark Insurance Company is a leading mutual insurer and benefits administrator licensed nationwide to offer a full line of life, medical, managed care, disability, long-term care, and dental products to individuals and groups. Trustmark and its subsidiaries employ more than 3,200 people in 58 U.S. offices.

"On behalf of all the actuaries at Trustmark, congratulations to SOA

on 50 great years," said Donald M. Peterson, FSA, chairman. "We value the educational and informational opportunities that the SOA has provided through the years and look forward to an equally rewarding relationship with the organization during the next 50 years."

The Western-Southern Enterprise is a Cincinnati-based group of financial services companies providing life insurance, annuities, mutual funds, asset management, and other related financial services for millions of consumers nationwide. The Enterprise parent company, The Western and Southern Life Insurance Company, was founded in 1888, and today operates in 43 states and the District of Columbia. With \$18 billion in assets owned or under management as of June 1999, the Enterprise also includes the Western-Southern Life Assurance Company; Columbus Life Insurance Company; Capital Analysts Incorporated; Fort Washington Investment Advisors, Inc.; Todd Investment Advisors, Inc.; IFS Financial Services, Inc.; Touchstone Advisors, Inc.; Touchstone Securities, Inc.; and Eagle Realty Group, Inc.

"The Society of Actuaries has made a tremendous contribution to our industry over the past 50 years, and we look forward to another 50 years of continued involvement," said president and chief executive officer John F. Barrett.

This story was compiled by SOA staffers Cecilia Green, Jacqueline Bitowt, and Brian Howard.

October SOA board meeting

All members are invited to attend the SOA Board of Governors meeting, 8 a.m. to 4 p.m. Sun., Oct. 17, at the San Francisco Marriott. For more information, call the SOA at 847/706-3500.