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The latest changes

Whether you travel the world or never leave the borders of your home country, you are affected by global organizations, international requirements and the increasingly international nature of the actuarial profession itself. Here is some news from around the world.

THE SOA IS ON WECHAT IN CHINA

The Society of Actuaries (SOA) is now on WeChat, for our members in China. Download the app on your smartphone and stay up-to-date with the latest SOA news and what's going on with the profession.

Find us at “SOA 北美精算师协会.”



INNOVATION AND GROWTH, 19TH ASIAN ACTUARIAL CONFERENCE

The Society of Actuaries (SOA) was proud to be part of the 19th Asian Actuarial Conference (AAC) that took place Nov. 3–5 in Bangkok, Thailand.

During the opening session, SOA President Craig Reynolds, FSA, MAAA, addressed attendees emphasizing the

common ground actuaries around the world share. “While we speak many different languages, we all share the ‘language of risk,’” he noted.

Reynolds also highlighted the importance of finding new ways to harness actuarial skills with big data and predictive analytics. “As actuaries, we apply our knowledge in actionable ways to address business risks using predictive modeling and analytics,” he explained. “As actuaries, we need to own this area of expertise.”

Reynolds was also part of an interactive panel discussion titled, “What Role Does Innovation Play in the Future of the Actuarial Profession?” together with representatives from the Institute and Faculty of Actuaries, the International Actuarial Association and the Society of Actuaries of Thailand.

The AAC is the largest actuarial conference in Asia with more than 700 delegates from countries inside and outside of Asia.



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U.N. Climate Change
Conference
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THE CHINA COMMITTEE HOLDS FIRST MEETING

The Society of Actuaries (SOA) International Committee has reaffirmed its commitment to SOA members in China with the creation of the new China Committee. The committee held its first meeting in September in Beijing, in conjunction with the China Association of Actuaries (CAA) annual meeting.

SOA members in the region had expressed a special interest in expanding new local programming, combining professional development opportunities and networking, at times and locations convenient for local actuaries. The China Committee's work plan calls for a steady stream of activities and services for mainland Chinese members. Coordinated from one home-based committee with dedicated staff resources, it is aimed at supporting and maintaining the SOA community in China.

The China Committee will focus on stakeholders in China, providing input on critical and current topics for professional development, identifying potential topics and partnerships for research, strengthening already

established relationships with universities and building on collaborative efforts outlined in the recently signed Memorandum of Understanding (MOU) with the CAA (bit.ly/SOA-CAA-MoU).

The new committee will soon be joined by its partner committee, the Greater Asia Committee, which will focus on members, candidates, universities and related activities to benefit the profession in Hong Kong, Thailand, Taiwan, Malaysia, Singapore and South Korea. These two committees replace the previous structure under the China Regional Committee.

By Ann Henstrand, senior director, International,
The Society of Actuaries

OECD SESSION ON CLIMATE CHANGE AND INSURANCE SECTOR

On Dec. 3, 2015, in Paris, the Organisation for Economic Co-operation and Development (OECD) hosted a special meeting on climate change and the insurance sector. Dale Hall, FSA, MAAA, SOA managing director of Research, joined other research and insurance experts on a panel discussion on climate change research. As part of the panel discussion, he presented an overview of SOA research projects and recently completed studies. Topics included severe weather data and climate impact on health care.

THE SOA MEETS WITH MEMBERS, CANDIDATES AND UNIVERSITIES IN ASIA

The Society of Actuaries (SOA) President-Elect Craig Reynolds, FSA, MAAA, and the SOA Executive Director Greg Heidrich visited BeiHang University and Central University of Finance and Economics in Beijing at the end of September.

During their visit, Reynolds and Heidrich gave students and faculty an overview of the actuarial profession, the increasing presence of SOA candidates in Asia and how the SOA is working to implement its strategic vision.

On Sept. 24, 2015, the SOA, represented by Reynolds and Heidrich, hosted a reception for its members in Beijing. This reception was an opportunity for SOA members in the area to network with other professionals in the industry and learn about current SOA activities and developments.