



Article from

International News

February 2019

Issue 76

2018 SOA Activities Around the World

By Ann Henstrand

The SOA now has about 4,500 members across Asia, and more than 7,500 candidates in those same markets—so we must work hard to continue to tailor our programming and increase our activities to support the profession and our future and present members. Our activities make for a full calendar for staff, volunteers and Board representatives year-round, with a multi-faceted agenda including professional development events, member networking gatherings, locally relevant research projects, university visits, employer visits, participation and sponsorship in local association and industry conferences, an ambitious social media presence, and numerous regulatory and local association meetings and cooperative projects.

Under the SOA Board's International Committee, volunteer members in Asia serve on the China and Greater Asia Committees, from mainland China, Hong Kong, Taiwan, Singapore, South Korea, Malaysia, Thailand and Indonesia. Committee members take the lead to organize professional development events and customize and guide our other activities. Talented and dedicated staff at the SOA's Beijing and Hong Kong offices acted as our lead strategists and managers in a busy year packed with outreach and assistance.



Trends in the growth of university candidates outside of North America is also remarkable—the number of first time exam takers continues to increase year over year. All this growth, with similar increases in other markets, tells us that we must increase attention aimed at supporting students and professors.

Throughout 2018, SOA representatives including staff, Board members and senior local committee members made more than a dozen separate university visits in Asia. University visits give students a forum to learn about being an actuary and ask questions. For the SOA, meeting with students and their teachers gives us a way to closely understand experiences on the first rungs of the ladder toward becoming an associate or fellow of the society.

One university event in 2018 stood out—just before the Asia-Pacific Annual Symposium in Seoul, staff joined visiting SOA Board member and International Committee Chair Susan Blanck and SOA managing director of Research Dale Hall, along with SOA Greater Asia Committee members Joseph Kim, Milliman Seoul, and Douglas Kim, Korean Re, to meet with candidates in South Korea. Despite it being a public holiday, our friends at the Institute of Actuaries of Korea assisted and lent space for us to host a large group of candidates. After a general information session, Sue, Dale, Douglas and Joseph shared stories and personal perspectives from their actuarial careers. It was wonderful for the candidates to hear from such diverse actuarial paths—Sue spoke about her long tenure in Japan as the Chief Actuary for Aflac, Dale about his years as a chief actuary in the United States and his current role leading research activities at the SOA, and Joseph and Douglas spoke of their experiences as Korean actuaries at an international consultancy and a domestic company. Following the session, candidates crowded around the four with a myriad of requests for insight—we couldn't close the session on time!

Two new events this year also helped support actuarial education in the region—in July SOA staff and local professors organized the first SOA Actuarial Teaching Conferences outside of the United States and Canada that took place in Qingdao and Hong Kong. The day-long event in Qingdao brought together 35 university professors from 22 universities and included guest speakers Professor Wai Sum Chan, Professor of Finance from the Chinese University of Hong Kong; Jed Frees, Emeritus Professor from the University of Wisconsin-Madison; Wang Xiaojun, SOA China Education Subcommittee Chair and Renmin University Professor; Li Bingqing, SOA China Education Subcommittee Member and Nankai University Professor; and Steve Zhang, SOA China Education Subcommittee Member and the General Manager of GM MunichRe Greater China. Several days later in Hong Kong, a similar program, the Asia-Pacific Actuarial Teaching Conference, hosted by the University

of Hong Kong, brought together more than 40 actuarial academics from Australia, United States, mainland China, Hong Kong, Singapore, Thailand, Philippines, Taiwan, Malaysia, South Korea and Indonesia. At both events, formal presentations included techniques to promote active learning; soft skills like communications, ethics and professionalism; and incorporating predictive analytics in an actuarial curriculum. The professors also heard from SOA staff Ken Guthrie, Ann Henstrand and Tiffany Tatsumi on SOA educational and regional initiatives. From the warmth of the conversations at meals and receptions in both cities, perhaps the biggest participant takeaway was the chance to forge friendships and professional contacts with fellow actuarial educators.

With every year, the SOA grows its international activities ... and 2018 was a banner year both for the number of undertakings.

Alongside these new events, in 2018 the SOA also continued to grow attendance and offerings at a number of regional professional development events. The two annual SOA signature events in Asia are the Asia-Pacific Annual Symposium, held this year in Seoul, Korea; and the China Annual Symposium, this year in Beijing. Both major meetings combine technical topics specifically crafted by regional committee volunteers, alongside keynote presentations from local associations and regulatory leaders. The China Symposium is in its third year and continues to sharply grow in attendance; it attracts well-known and topical speakers who present a program uniquely suited to local actuaries. The Asia-Pacific Symposium program is also tailored to local interests with all disciplines covered, and, in its eighth year in the region, as always depends on strong support from local industry, regulatory and actuarial association friends.

In 2018 in addition to the signature symposia, additional professional development events were held in Singapore, Taiwan, Hangzhou, Hong Kong, Malaysia and Indonesia throughout the year. Topics covered included big data, InsurTech, predictive analytics, professionalism and risk management. Alongside these educational events, we held more than 60 separate employer, local association and regulatory visits in the region with SOA

Executive Director Gregory Heidrich, US and Asian staff, and Board representatives such as past Presidents Jerry Brown and Mike Lombardi. Staff and local committees also organized member receptions where SOA members heard short talks and strengthened their professional contact networks at gatherings in Beijing, Shenzhen and Hong Kong.

Asia is the part of the world with the largest number of SOA members and candidates outside of North America, but the rest of the world also draws our attention. The Latin America Committee is the third regional committee reporting to the Board's International Committee and has been concentrating its attention over the past three years on four key markets there—Chile, Argentina, Colombia and Brazil. The cornerstones of work in Latin America rest on similar pillars to Asia, with key workstreams aimed at universities, local associations, employers and regulators. Similar to weeks the Committee spent in Argentina in 2016, and in Colombia in 2017, in September 2018 they organized a packed schedule of reach-outs in Rio de Janeiro, Brazil, coupling a face-to-face committee planning meeting with the local association's—the Institute of Brazilian Actuaries—own congress. Committee members met with two local regulatory agencies, nine local employers and two universities and provided sponsorship and speakers to the IBA Congress. Additionally, the SOA itself held its own first professional development event there on universal life and began strategic planning for its future in the region.

With every year, the SOA grows its international activities around the globe, and 2018 was a banner year both for the number of undertakings and the reach and depth of its programming. Aside from the already discussed achievements in Asia and Latin America, in 2018 the SOA also presented at an actuarial mathematics conference at King Saud University in Riyadh and made other visits there with interested parties and in neighboring UAE's Abu Dhabi and Dubai. Board representatives and staff also visited Vietnam and the Caribbean and participated in a full program of events and bilateral contacts at the International Association of Actuaries' meetings in Mexico City and at the International Actuarial Congress in Berlin, Germany. ■



Ann Henstrand is senior global strategy advisor for the SOA. She can be reached at ahenstrand@soa.org.