



SOCIETY OF ACTUARIES

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Chairperson's Corner: International Air Travel

by Shumei R. Kuo

My family and I traveled to Japan and Taiwan in March. A few days into our vacation, the first cases of “atypical pneumonia” were found in Taipei (the disease was yet to be identified or named). Several days later, the war in Iraq broke out.

Air travel, particularly international air travel, has changed in recent years. My realization came when we went to Brazil for a family vacation in the spring of 2002. My husband and I were asked to take off our shoes for examination by airport personnel. Not surprising in the aftermath of 9/11. Then my daughter Lily, who was just four years old, was asked to do the same. That felt very different to me for some reason. Lily, on the other hand, was happy to participate in something she viewed as a game. Her shoes quickly passed the inspection. However, it took ten minutes for Lily to retie her shoestrings—a task she had yet mastered—but had to do “all by herself.” That was a long ten minutes, with other passengers passing by us one after another, Lily taking her time doing it over and over, and we trying in vain to search our memories for tips given in the “Parenting” magazine for the situation. We ended up being the last ones to board the aircraft.

The Family Trip

For this year's international family trip, I actually felt better prepared and thought that the biggest challenge would be Lily's jet lag (and indeed it was not easy keeping a child entertained from 1:00 to 6:00 in the morning and not disturbing others). What I wasn't ready for was hearing the news about the disease and the war while being away from home. There was limited and confusing information about the disease. The only sure thing was that it was spreading quickly from one country to another. There was so much war coverage in the media, the images of war and speculations about how long this might last and how many lives might be lost. At the end of our two-week trip, the world seemed to look familiar but feel different. In a very short period of time, these two extraordinary events changed people's lives around the world—a world that is now one global community.

Looking back, the vacation was a good one, though not relaxing. It was great visiting with friends and relatives, as well as seeing new places and meeting people. Thanks to the arrangement made by Ms. Lucy Chou, the

Chief Actuary of my company in Taiwan, I met with the Taiwanese Ambassador of the International Section, Mr. Won How Lo, who's also the president of the local actuarial association. The three of us had a chance to discuss some interesting actuarial and industrial topics in the U.S. and local insurance markets, as well as similarities and differences in the actuarial practices.

The Spreading of SARS

Upon returning to the office I found, in responding to the war and the SARS situation, our travel policy has been updated. I also saw some advice given by the reinsurance division to its clients about whether people who voluntarily quarantined themselves after traveling to certain countries were eligible for short-term or long-term disability benefits. The stock market has taken an upward swing as the war progresses. Several countries have revised their GDP estimates due to the outbreak of SARS. What will be the impact in the long run? I wonder. Will these events have a material impact on the financials of life and health products today or product development in the future? How much and for how long will the events impact the world economy? Will the way we live or interact with others be different after this experience? Things are developing rapidly with little time for us to ponder.

I hope that by the time this article goes to print, the war will be over, a vaccine developed and some questions answered. What comes next? We do not know. But the immediate and global impact of the war and SARS gives us an opportunity to look at our work and life issues in a new light. While I'm having some thoughts, I remember what Jon Wu, my husband and a fellow actuary, once told me that he chose this profession so he could design insurance products that help people live a better life. He is not alone. Over the years, I've been inspired by many of my fellow actuaries for what you do and who you are. I can only imagine that, at a time like this, we'd have more passion and compassion for the things we do and the people around us, and more appreciation for what we have.

I certainly appreciate being on the International Section Council. One of the advantages a council member has is getting to know the Ambassadors of the International Section. Do you know that the section has about 30 ambassadors in different countries?

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In my meeting with Won How Lo, the ambassador in Taiwan, I gained from his insights and experiences in the local markets. Professor Shyamal Kumar and I have discussed, among other topics, people taking SOA exams in Mexico and how to enhance the section's Web site. I spoke with Janet Sharp and learned about the insurance market in Jamaica and the Caribbean Actuarial Association of which she's a member. I also benefit from the ideas Ronald Poon-Affat shares, from Brazil and other Latin American countries where he has offices. Other committee members have contacted other ambassadors and we all feel that the Ambassadors Program is a great network for the section. The Council is discussing the "Ambassador of the Year Award" in the upcoming meeting this month. We hope that through this award, we can increase the awareness of this network available to all members in the section.* We also hope to better address the continuing education needs of the members located outside of North America with the ambassadors' help. I look forward to hearing from you with your ideas

and comments about this program, as well as other topics of interests. Finally, I'd like to take this opportunity to invite you to join the Council at the International Section reception at Disney World in Florida during the annual meeting. Hope to see you there.

International Section Reception at Epcot:

Date: October 28, Tuesday

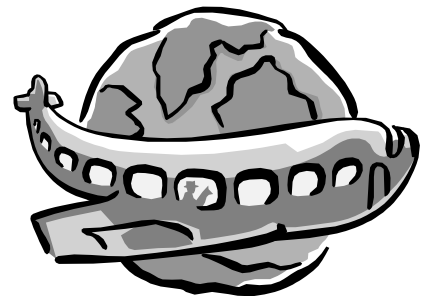
Time: 7:30 to 9:30p.m.

Experience an evening of desserts, networking and fireworks with the International Section at EPCOT! On the United Kingdom terrace you will enjoy desserts, coffee, tea, lemonade and a cash bar while meeting other members of our global community and ending the evening with the spectacular show of lights and fireworks. □

*For more information about the Ambassadors Program, please go to <http://www.soa.org/links/amb.html>



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The Phillipines Welcomes You!

We are pleased to announce that registration for the 12th East Asian Actuarial Conference to be held on October 6-9, 2003 at the Shangri-la Makati, in exciting Manila, Phillipines, is now open.

The details on program schedule, call for papers, registration, venue and accommodations, tours and sponsorship packages may be obtained at <http://eaac.actuary.org.ph>. The registration form may also be downloaded from this Web site.

We have also mailed registration brochures to the member actuarial associations of the East Asian Actuarial Conference. For more information, please see page 12. □