



SOCIETY OF ACTUARIES

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Chairperson's Corner

by Frank Buck

My term on the International Section Council ends at the annual meeting, so this will be my last column as chair. It has been a privilege to have served the membership and I will be leaving the council in good hands.

This year we have started to address the role of ambassador. Many of our overseas representatives perform a useful role for our members, but some, after a promising beginning, run out of ideas and do very little. The council has decided to play a more active role by requesting progress reports and, where necessary, updated action plans. Starting this year, we will reappoint ambassadors performing well and will seek fresh talent elsewhere.

The US GAAP seminar held jointly with the Financial Reporting Section continues to do well. For the second year, we had a full house in Hong Kong and did well in Brazil. We are planning the next seminar in Amsterdam and expect to return to Asia next year.

The coverage of the International Experience Studies System continues to expand in Asia. We have more companies sharing data in Korea and Taiwan and expect to start discussions soon with companies in Thailand. After that, we will go to Vietnam, if we can get through some regulatory red tape.

International News continues to contain many impressive articles from around the world. I think that it is consistently the best of the section newsletters and this is in no small part due to the efforts of the editorial team, Michelle John, Cathy Lyn and Carol Tom. On your behalf, I would like to extend our thanks to them.

Finally, I hope that many of you will be able to attend the International Section reception at the annual meeting. It is a highlight of the year and will give you a chance to meet many of the council members in person. And, hopefully, you will be encouraged to run for council yourselves one day. □



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Council Election Results

The results of the International Section council elections are in. We have three new council members who have been appointed to serve three-year terms.

Kuocheng (Joe) Chou is a manager at Ernst & Young LLP in Philadelphia, Pa.



He has worked in both consulting firms and insurance companies. His experience includes financial reporting, pricing, merger and acquisitions, asset liability management, modeling and international assignment. In his words “I would like to bring my perspective to continue the progress and success of the International Section.”

Richard de Haan is a senior actuarial advisor at Ernst & Young LLP in New York, N.Y.



He has worked in the global consulting field specializing in mergers and acquisitions and capital markets. In his own words “I have a keen interest in International Insurance and actuarial developments, and in particular the global convergence of actuarial methodologies and standards.”

Darryl Wagner is a principal at Deloitte Consulting LLP in Hartford, Conn.



His experience includes numerous international consulting assignments involving financial reporting, mergers and acquisitions, reinsurance transactions and policyholder protection structures. In his own words “...to leverage my international experience serving clients on six continents to help SOA members and other actuaries around the world find ways to work together and learn from each other ...”