



SOCIETY OF ACTUARIES

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Editor's Notes

by Kevin M. Law

This issue of *International Section News* includes a wide variety of articles that will be of interest to actuaries involved in international business.

Our lead article by Akiva Zohar provides a comprehensive overview of the life insurance industry in Israel, including descriptions of the various types of coverages sold, as well as premium and profit statistics over a period of several years for the most prominent life companies.

In his article, "Effectiveness in Administrating Individual Life Insurance Policies," Reg Munro describes a methodology that he has developed for measuring the efficiency of a company's administration of its individual life insurance portfolio. A questionnaire is included, along with an invitation for companies to submit data for the computation of the Administrative Effectiveness Index.

Roger Atkins has packed a large quantity of worldwide economic and financial statistics into his summary of Watson Wyatt's survey of *FAS 87* assumptions for non-U.S. defined-benefit plans.

The Brazilian Health Industry article on page 16 by Ronald Poon-

Affat describes the major categories of health plans available in Brazil and the principal companies in this growing market. Ronald is planning to write a series of articles on various aspects of the life and health insurance industry in Brazil, and we look forward to his ongoing contributions to *International Section News*.

Thomas Kelly's article, "Worldwide Trends in the Insurance Industry," is also the first in a series of three articles for the newsletter. This material was originally presented by Mr. Kelly as a speech in June 1997 at the LOMA/LIMRA Strategic Issues Conference in Singapore. Special thanks are due to Randy Makin, an Assistant Editor of the newsletter, for his efforts in converting the speech outline into an article format for publication.

Two articles in this edition relating to overseas volunteer work performed by retired U.S. actuaries through the International Executive Service Corps (IESC). Dwight Bartlett and Anthony Spano relate the consulting experiences that they and Arthur Cragoe had during their one-month visit to Cairo, Egypt last year. There is also a separate article by Mr. Cragoe that covers his trip to Samara, Russia in 1994 under the

same IESC program, which is sponsored by the U.S. Agency for International Development. Apologies are due to Mr. Cragoe, as this description of his work in Russia was to be published in the latter half of 1996 as Part 2 of his article that appeared in the April 1996 edition of *International Section News*. Fortunately we were able to retrieve the document and publish it, somewhat belatedly, in this issue.

Thanks are due to our two Assistant Editors, Randy Makin and Chiu-Cheng Chang, for their contributions in the areas of obtaining and editing articles for the newsletter.

I would like to encourage readers of this publication to share their international experiences by preparing articles. Contributions from members of the International Section are welcome and, in fact, necessary in order to be able to publish the newsletter on a regular basis.

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