



SOCIETY OF ACTUARIES

Article from:

International Section News

February 2000 – Issue No. 21

Editor's Note

by Randy Makin

When Kevin Law first asked me to succeed him as *International Section News* editor, I had visions of a few pages of articles and late night calls pleading with people for enough to fill an issue.

Then I attended the International Section Council meeting in San Francisco. Everyone was more than eager to help, both in suggesting topics and writers as well as writing articles themselves. You can see the result for yourselves. This issue shows how wide global issues are and how rapidly they are changing and contains much to be care-

fully thought over.

Jim Toole has given us an update on the Ambassador Program, which has grown so much that we are beginning to spread out the responsibilities by world region. Arthur Guang-Tong Ren has an update on China, which barely missed our October 1999 issue. We also have reports from Nauman Cheema and Bill Klunk, our Ambassadors to Pakistan and Tanzania, respectively. We also have numerous reports which Ambassadors gave at our standing-room only International Section Breakfast in San Francisco.



Angelica Michail gives us her overview from the Chairperson's Corner, as well as reflections on the Financial Reporting Issues seminar, which was presented in conjunction with the annual meeting. We also have notes from Rob Brown on the Pan-American Congress of Actuaries, from Linden Cole on the IAA

INTERNATIONAL SECTION NEWS

Issue Number 21, February 2000

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This newsletter is free to Section members. A subscription is \$10.00 for nonmembers. Current-year issues are available from the Books Department. Back issues of Section newsletters have been placed in the Society library and on the SOA Website (www.soa.org). Photocopies of back issues may be requested for a nominal fee.

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Colloquium in Tokyo, Jeong Han on the EAAC and Pat Kum on the China Region Committee meeting. In addition, Mo Chambers has written up Global Initiatives Policy changes as set out by the SOA board. To round out this issue, there is the second installment of a reprint from LOMA's Resource magazine on life in China and a thorough overview of recent European developments from *Best's Review* with the kind permission of A.M. Best. Many thanks to all of the writers for these excellent articles!

To our readers, we add, "Please tell us what's happening in your part of the globe." You have much to share with other members of the Section, and, of course, your editor is always eager for more. His New Years' resolutions do not necessarily include the newsletter going on a diet.

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Chairperson's Corner

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was a joint effort with the Financial Reporting Section and we appreciate very much their generosity in giving us the benefit of their experience and expertise. The response in attendance and evaluation indicated that this was a worthwhile endeavor.

We have a new edition of the *International Section News* — the Portuguese edition. Why Portuguese? Because one of the Council members, the energetic and enthusiastic Ronald Poon-Affat brought the idea to the Council last year and he was willing to make the commitment in time and effort to make it happen. The project was encouraged and supported by the Council. This year, we will review the process and results and determine how we can apply the experience and knowledge we gain to publish other translated editions.

We have a new set-up for overseeing the Ambassador program. We now have three Council members involved with the program and they are each assigned to a specific geographical region — Jim Toole (Latin America), Hans Wagner (Asia-Pacific), and Hubert Mueller (Europe). This means more support and more service to our members who work outside the United States and Canada. This also means that we can respond sooner and better to the issues our members in faraway places face. One important issue we need to address this year is how to help international actuarial students fulfill the requirements of the new SOA examination system.

The world continues to be increasingly global in perspective; yet there is a continuing need to be aware of and be sensitive to the local perspective in many countries. For this reason, our *International Section News* and SOA country Websites are valuable resources. We welcome Randy Makin as our new newsletter editor and August Chow our new assistant editor. We know they will continue our tradition of publishing excellent articles on international insurance knowledge, issues, and practices. As



for the country Web pages, we plan to include new country Websites this year, through the efforts of everyone involved with the Ambassador Program.

The SOA meeting programs have always been an essential venue for bringing you what's new and what's hot in the international insurance scene. With the enthusiastic and energetic efforts of Mike Gabon, and Josh Banks we look forward to another year of exciting programs.

The Council has many more plans for NEW activities, but we are also committed to supporting the current ones that truly serve our members. We look forward to an exciting year. We look forward to a HAPPY NEW YEAR.

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