



SOCIETY OF ACTUARIES

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Chairperson's Corner Happy New Year

by Angelica Michail

On behalf of the International Section Council, I wish you a Happy New Year as the year 2000 begins. I hope this year will be a happy one in all aspects of your life, including that aspect which we will try to enhance — your professional life as a practicing international actuary.

For this reason, our Happy New Year greeting this year includes a commitment to the NEW. Since the Council's year of service starts with the October 1999 annual meeting to the day before the next annual meeting, I will describe some of the NEW activities that have been implemented since October and those still in the planning stages.

On October 20-21, 1999, we sponsored our first seminar "Financial Reporting for International Actuaries." It

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SOA Board Approves Changes to Global Initiatives Policy

by Mo Chambers

At its meeting in October, the SOA approved changes to the Global Initiatives Policy that were intended to define better the relationships that SOA has with other actuarial organizations around the world. The policy addresses the SOA global role in education, qualification, continuing professional development, code of conduct, discipline, research, and public service.

Education and Qualification

The SOA encourages and supports national organizations that choose to use its education qualification system. The Canadian Institute of Actuaries (CIA) has been developing its own professional development component of the new education system to provide the Canada-specific training that the CIA believes is necessary and appropriate. A parallel approach would be available to other national organizations. Under this approach, SOA exams provide the general qualification and, where desired, the local organization can develop SOA-conforming programs that, at the same time, meet its own local training needs.

Continuing Professional Development

While the SOA has not imposed a minimum level of continuing professional development, it has emphasized to its members that they have a professional responsibility to

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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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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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