



SOCIETY OF ACTUARIES

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SOA Presentation in Sao Paulo

by Ronald Poon-Affat

On June 13, 2000, there was an introductory presentation regarding the Society of Actuaries to a group of Sao Paulo-based actuaries. I thought that it might be of interest to share the program content with other international actuaries who may be thinking of undertaking a similar presentation.

The invitations were sent to the chief actuaries of all insurance companies, auditing/consulting firms and reinsurers that have a presence in Sao Paulo. For the convenience of participants, we decided to undertake the presentation after working hours. In the end we had 30 attendees, which can be considered to be quite a good turnout.

Our presentation made use of official SOA presentation material. I was quite impressed to discover that the Society has an ample amount of supporting material to assist in such presentations (video, PowerPoint presentation, "Actuaries Make a Difference" brochures, and, last but not least, "Ask an Actuary" buttons).

The program kicked off with the Society of Actuaries 20-minute video of "Actuaries Make a Difference." Then, Jorge Noronha undertook an excellent one-hour presentation of the Society of Actuaries official PowerPoint presentation regarding the new syllabus, the examination schedule, and the cost of courses.

After the coffee break, three participants accepted my invitation to make ad-hoc presentations. They were Antonio Westenberger, Antonio Gonzalez, and Shumei Kuo.

Antonio Westenberger heads up a Brazilian actuarial consultancy and is also a professor at Sao Paulo's prestigious University of Sao Paulo. He explained the advantages for Brazilian actuaries to undertake the SOA's exams. His contribution was extremely valuable since he was able to put forward arguments as to why he believed that the SOA exams complemented the Brazilian actuarial

qualification, making reference to the need of maintaining one's competitive advantage in the global marketplace. Antonio also provided a brief update regarding his recent meetings with the Society of Actuaries, and he advised that the University of Sao Paulo will be an official SOA exam center from May 2001 on.

Antonio Gonzalez and Shumei Kuo, both FSAs, provided very honest accounts of their personal experiences of studying and working as American actuaries in international markets. While they both

stressed the difficulties and sacrifices in studying for the exams, they emphasized the opportunities and the doors that the SOA qualification opened. Both speakers underlined the importance of employer support during the qualification process.

A lively question and answer debate followed the official presentations. I wish to address two issues which will most definitely be of relevance to other markets:

1) Is the SOA qualification relevant out of the United States? A resounding YES was the response. Both Antonio and Jorge pointed out that the new syllabus focused less on U.S. legislation. However, it was also

pointed out that even international students studying for the U.S. qualification will find it useful to understand U.S. legislation, which, after all, drives product development and reserving methodology.

2) What steps will be taken to make local Brazilian companies aware of the SOA? The concern here is that local Brazilian companies may not be convinced of the need to provide study leave and financial support to assist their students' pursuit of the SOA qualifications.

In all honesty, their second concern is a very real and understandable concern that many international countries will face. We can start by raising the SOA's presence at the annual Brazilian Actuarial conference and by hosting SOA sponsored conferences; for example, the GAAP presentation that has already been presented in Buenos Aires and Mexico City is an option.

At the end of the conference (it ran for three hours, which we originally planned for two hours) we distributed the names and telephone numbers of all attendees. The main message was that it was up to them to form study/support groups and start interacting; we (the Associates and Fellows based in Sao Paulo) can only offer guidance and encouragement.

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