



SOCIETY OF ACTUARIES

Article from:

The Actuary

February 2000 – volume 34 - Issue 2

A 'win-win-win' proposition (continued from page 3)

- More than 100 actuaries have volunteered as math mentors to elementary school students in the Foundation's Advancing Student Achievement program.
- Several hundred actuaries have participated in Foundation research, related conferences, consumer education, and other public communication activities.
- More than 1,000 actuaries (and a number of non-actuaries) have made contributions totaling \$1.5 million to support the Foundation's public service programs.

The Actuarial Foundation welcomes volunteer partners at any level. Joe Abel, the Foundation's director of development, has participated in public service discussions at actuarial clubs and would be delighted to talk to any

individual or any club along these lines.

Who's on the honor roll?

Actuaries and the publics they serve should know more about contributions to the public good by members of our profession. Hence, readers of *The Actuary* are invited to let us know about their public service activities, as well as contributions of other actuaries they know.

Included as an insert to this issue is a brief survey that we hope you will complete and fax back to the Society office. Alternatively, you could e-mail this information to Kelly Mayo at the SOA office (kmayo@soa.org).

Our plan is to report on the survey and the honor roll it produces in an upcoming issue.

A triple win

The beauty of public service is that

everyone wins. The actuary's community, children, the poor, or others served clearly gain from the contributions of highly motivated individuals, each with something special to deliver. The actuary's family and employer are enhanced by both the example and the contribution of their member. And last but certainly not least, the volunteer is emotionally rewarded in a way that is special and everlasting.

A "virtuous circle" results, wherein public service creates deep satisfaction in the volunteer and in his or her work or home family, which in turn motivates additional public service.

Bob Shapiro, editor-in-chief of *The Actuary*, can be reached by email at shapiro@netstream.net.

RESEARCH CORNER

Retirement systems

ACUFF Associates has been selected to conduct the study "Impact of Mortality Table Projection Scales on Pension Plan Valuations."

Health systems

The Medical Large Claims Experience Committee has distributed a data request to health insurance companies. The deadline to submit completed questionnaires has been extended to April 1, 2000.

The next issue of *Health Section News* will contain the article, "Credibility Theory for the Health Insurance Actuary: The Need for an Inter-Company Experience Study," by Jim Robinson, FSA, MAAA, Ph.D. This

article summarizes key aspects of the need for industry-wide claims data to properly apply credibility theory.

Life insurance

The 1997 Structured Settlement Annuities Experience Tables are now available on the SOA Web site (www.soa.org) under *Research* in the *Libraries* section. These tables give extensive results of the latest study of intercompany mortality experience under structured settlement annuities.

Ph.D. grants program

The SOA is accepting applications for the Ph.D. grants program for academic year 2000-2001. The program's purpose is to encourage graduate students to complete research in actuarial science and to pursue an academic career in North America.

Grants are awarded on the basis of merit, with preference given to candidates who are members, or working toward becoming members, of the Casualty Actuarial Society or the SOA. Relevance of thesis topic to actuarial

science is a primary consideration.

Completed applications and supporting materials must be received by March 13. Recipients will be notified by June 16. For information or an application, contact Paulette Haberstroh at the SOA office (phone: 847/706-3584; e-mail: phaberstroh@soa.org).

AERF update

David Scollnik has completed work on his project "Actuarial Modeling with MCMC and BUGS." The report reviews aspects of Bayesian data analysis and illustrates how a variety of actuarial models can be implemented and analyzed in accordance with the Bayesian paradigm using Markov chain Monte Carlo (MCMC) via the BUGS (Bayesian inference Using Gibbs Sampling) suite of software packages. The research results can be accessed from the *Research Publications* page of the AERF Web site (www.aerf.org). The paper has been accepted for publication in the *North American Actuarial Journal*.