



SOCIETY OF ACTUARIES

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Profession gets a new international home

by Sam Gutterman

SOA Immediate Past President

At its September 1996 meeting, the Council of the International Actuarial Association (IAA) decided that both the IAA and its recently formed section, the International Forum of Actuarial Associations (IFAA), of which the Society of Actuaries is a founding member, would be administered by the Canadian Institute of Actuaries (CIA) in Ottawa. The Secretariats of the two organizations will be combined at the CIA beginning in October 1997, subject to approval by the IAA Council at its September annual meeting.

The IAA has been administered in Brussels since 1895 and the IFAA in Canada since this section's formation 100 years later in 1995. The IFAA's main objective is to promote professionalism of the international actuarial community by requiring its member associations to adopt a code of professional conduct, standards of practice, and a disciplinary process.

This was a significant decision. It was based on the recommendations of an IAA task force headed by Prof. Hans Bühlmann of the Swiss Association of Actuaries, who studied this issue for 12 months. Five actuarial organizations from as many countries applied for the job: the CIA, the Society of Actuaries, and organizations resident in Belgium, France, and the United Kingdom. The Society of Actuaries applauds the decision for one central office and wishes the CIA the best in assisting the leaders of the international actuarial profession to meet the needs of all actuaries worldwide. The SOA also offers special thanks to the Association Royale des Actuaire Belges (Belgium) for providing distinguished leadership over the last century for our profession.

Yves Guerard, FSA, FCIA, FIA, has agreed to serve as the secretary general of the IAA. He brings a solid, impressive background to the position. He has

served on the SOA Board of Governors (1988-90), as 1982-83 president of the CIA, as the organizer of the scientific program of the 1992 International Actuarial Congress in Montreal, as 1988-89 national president of the Canadian Chamber of Commerce, and as a councilor to the IAA for 12 years.



Planning for the future Guerard and CIA Executive Director Rick Neugebauer are focusing on guiding the IAA into the 21st century.

Guerard noted that an IAA task force is looking at possibilities for revising the entire IAA structure in light of new demands brought on by the accelerating rate of change. "The consolidation and transfer of the IAA Secretariat coincides with a restructuring that will enable our profession to adapt to globalization and respond more adequately to other challenges of the next century," Guerard said. SOA member Jim MacGinnitie is serving on the task force.

Near term, Neugebauer will focus on integrating the IAA/IFAA's many functions into the CIA's staff responsibilities. "In these times of technological capabilities, we'll be able to provide support to the IAA from a distance," Neugebauer said. These capabilities are now essential, because the group's presidency will be rotating from country to country (rather than being held by a Belgian as it has since the IAA's

founding). He noted that meeting support will be coordinated from the Secretariat in Canada but the country hosting the meeting will provide the local logistical support, a long-standing procedure.

Join the IAA

SOA members are encouraged to join the International Association of Actuaries.

Benefits of membership include:

- The *Index*, the annual yearbook and list of IAA members
- The *Bulletin*, a semi-annual compendium of research and reports from various actuarial organizations from around the world
- Opportunity to attend International Actuarial Congresses (the next to be held in Birmingham, England, in June 1998; see story, page 16)
- Opportunity to join either of the IAA's other two sections, the Actuarial Approach for Financial Risks (AFIR) and the Actuarial Studies in Non-Life Insurance (ASTIN), both of which publish the *ASTIN Bulletin*

More information about the IAA is contained in the SOA's 1997 *Yearbook* on page 237. SOA members may direct their questions about the IAA to the organization's U.S. representative, Curtis E. Huntington, at his *Directory* address.

Membership applications are available from Lela Long at the SOA office (phone: 847/706-3533; fax: 847/706-3599; e-mail: llong@soa.org). The membership fee has traditionally been expressed in Belgian francs [600 francs, or about \$20 (U.S.), in 1996, plus a small administrative fee]. A notice showing the fee in local currency is mailed to members in the spring each year.

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