



NEWSLETTER

CONTENTS

PRESIDENTIAL MID-YEAR UPDATE

REPRESENTATION

- 70th Anniversary, Israel Association of Actuaries
- IAA Regional Seminar—Chile
- Joint IACA, IAAHS, PBSS, and IPEBLA Colloquium—Canada

CHAIR RECOGNITION

MEETINGS

- International Association of Insurance Supervisors' Global Seminar
- International Association of Insurance Supervisors Stakeholders' Meeting.
- OECD-ADBI Roundtable
- Financial Stability Board Task Force on Climate-related Financial Disclosures.
- International Association of Insurance Supervisors

MEET THE CARIBBEAN ACTUARIAL ASSOCIATION

COMMITTEE NEWS

- Actuarial Standards Committee
- Mortality Working Group

SECTION NEWS

- AFIR-ERM
- ASTIN
- IAAHS
- PBSS

UPCOMING EVENTS

- Council and Committees to Meet in South Africa
- 20th Biennial Conference
- Actuarial Society of Hong Kong
- The Actuarial Society of Kenya (TASK) 2016 Actuarial Convention
- American Academy of Actuaries
- Casualty Actuarial Society (CAS)
- International Congress of Actuaries (ICA 2018)

ASSOCIATION NEWS

- Actuarial Association of Sri Lanka
- Institute and Faculty of Actuaries
- Casualty Actuarial Society (CAS)
- American Academy of Actuaries
- Society of Actuaries (SOA)

SECRETARIAT NEWS

PRESIDENTIAL MID-YEAR UPDATE

Watch President Malcolm Campbell deliver a [video](#) update on current and future IAA activities.



REPRESENTATION

70th Anniversary, Israel Association of Actuaries

The Israel Association of Actuaries held a seminar in Tel Aviv in celebration of its 70th anniversary. Malcolm Campbell gave a [presentation](#) that focused on the changing role of the actuary and how the profession in general, and the IAA specifically, can support actuaries who are facing new challenges. Discussion also took place on Solvency II, new investment tools, developments in life and general insurance, and an interactive study in risk management. Malcolm also visited the Israel supervisors and engaged in an interesting discussion about the role of the actuary and how the IAA supports local associations



President Campbell presenting plaque to Naamah Hashmonai, President of the Israel Association of Actuaries, along with IAA Past President, Edward Levay.

IAA Regional Seminar—Chile

The IAA Fund and the Latin America Subcommittee of the Advice and Assistance (A&A) Committee organized a [regional seminar](#) in Santiago to support the development of actuarial education and the profession in the region.

The seminar, led by the IAA and the *Instituto de Actuarios Matemáticos de Chile (IAMCH)*, took place from June 20–21 and was attended by more than 130 participants from Argentina, Brazil, Chile, Colombia, the Dominican Republic, Ecuador, Mexico, Nicaragua, Peru, Venezuela, Canada, Switzerland, and the U.S. IAA President-Elect Tom Terry and the IAMCH's President Sergio Pizzagalli and Vice-President Juan Alfredo García opened the event.



Following the seminar, Tom Terry said: *"I am thrilled that Chile is on the cusp of joining the international community of actuarial associations as a Full Member. The Chilean actuarial profession is moving forward quickly by focusing on the unique needs of Chilean society as well as the common needs of societies everywhere that expect and deserve sustainable financial security systems of the type actuaries everywhere are committed to serving."*

Joint IACA, IAAHS, PBSS, and IPEBLA Colloquium—Canada

The picturesque harbour town of St. John's, in the Canadian province of Newfoundland and Labrador, was the host of the "Joint-Joint-Joint Colloquium" held from Sunday to Wednesday, June 26–29.

The first *Joint* is in recognition of the coming together of three IAA sections: Health (IAAHS); Pensions, Benefits and Social Security (PBSS); and Consulting (IACA). The second acknowledges the extended networking opportunities at this meeting, as the IAA held it in collaboration with the International Pension and Employee Benefit Lawyers Association (IPEBLA). The third highlights the fact that attendees were able to join participants of the Canadian Institute of Actuaries' (CIA) Annual Meeting in St. John's for several joint activities.



IAA President Malcolm Campbell opened the event on the Monday morning, which began with two plenary sessions. The first, a regulatory roundtable, was moderated by Randy Bauslaugh, past chairperson of IPEBLA. It featured regulators from the U.S. Treasury Department; the Province of Alberta; and Canada's inter-jurisdictional association of pension regulators, CAPSA, along with Marius Du Toit of South Africa (and the PBSS).

The second plenary session's speakers were changed shortly before the meeting due to alterations in the Province of Ontario cabinet. Colloquium attendees heard from the Hon. Indira Naidoo-Harris, who was recently appointed Associate Minister of Finance. The panel of speakers also included Chris Daykin and Rob Brown, plus Mahmood Nanji of the Ontario Retirement Pension Plan Implementation Secretariat.



The colloquium was a truly global event, attracting more than 150 registrants from 26 countries, with three or more attendees from each of the countries represented in the following flag quilt:



It featured parallel breakout sessions with topics of interest to IPEBLA, IACA, PBSS, and IAAHS section members on all three meeting days, as well as additional plenary sessions on the Tuesday and Wednesday. Presentations from all sessions are available on the [colloquium website](#).

The Tuesday morning plenary panel on pension and benefits governance featured a Canadian, an American, and an Australian, and was followed by a plenary session on conflicts of interest from actuarial and legal perspectives that was moderated by Margaret Tiller Sherwood, outgoing chair of IACA. It featured lawyer Mark Firman and Adam Reese, who served as chair of the colloquium (appropriately so as he is a member of all three IAA sections that jointly sponsored it). The joint closing plenary session on Tuesday featured Dr. Pieter R. Cullis, Jacques Boudreau and Emile Stipp, Chairperson of the IAA Health Committee discussing The Personalized Medicine Revolution.

Wednesday morning's plenary session was a joint session with the CIA and featured Michael Woodford, MBE (pictured right). He was the first Western "salaryman" to rise through the ranks to the top of camera manufacturer Olympus. In 2011 he was appointed CEO, but only two weeks later was dismissed after querying inexplicable payments in excess of \$1.5 billion and demanding the resignation of the company's chairman and vice-president. Mr. Woodford took attendees through the riveting experience of whistle-blowing on his own company, and lessons on governance, crisis management, and ethics.



Given the attendees' global footprint, it was appropriate that the closing plenary session on the Wednesday afternoon featured a journey around the world examining the global healthcare cost drivers. It was moderated by IAAHS Chair April Choi and the panel included Tom Wildsmith, President of the American Academy of Actuaries; Canada's John Have; South Africa's Emile Stipp; and Adrian Baskir from the UK.

Attendees had ample opportunity to connect and build new or renew old relationships. In addition to a welcome reception, the colloquium featured a gala dinner complete with local musical and comedy after-dinner entertainment, plus the joint Rally in the Alley with CIA attendees to experience the culture and history of St. John's. Where else in one evening could you find actuaries and lawyers learning to do Irish dancing, sing sea shanties, and get "screeched-in" while enjoying the long evening daylight and a dinner of fish'n'chips?

In addition to the chairs of IPEBLA (Lisa Butler Beatty), IACA (Margaret Tiller Sherwood), IAAHS (April Choi), and PBSS (Marius Du Toit), the colloquium attendees included several past chairs, including Mitch Frazer and Randy Bauslaugh (IPEBLA); Andrew Vaughan, Ken Buffin, Adrian Waddingham, Mike Toothman, and Brent Walker (IACA); Emile Stipp (IAAHS); and Chris Daykin (PBSS).

As with all colloquia, a great deal of volunteer time is required in the years and months leading up to the event. The success of the colloquium is therefore due to the great contributions made by the members of the [Organizing Committee and Program Committee](#), and generous support from the [sponsors](#).

CHAIR RECOGNITION



Ken Buffin, who completed two three-year terms as Chairperson of the Supranational Relations Committee, was recognized during the opening ceremonies at the St. John's Colloquium for his dedication and service to the global actuarial profession, and in particular for playing a key role in helping the IAA achieve its objectives in establishing relationships with key supranational organizations. Ken is also a Past Chair of the IACA Section.

MEETINGS

International Association of Insurance Supervisors' Global Seminar—Hungary

Malcolm Campbell and Immediate Past President Fred Rowley attended the Global Seminar of the International Association of Insurance Supervisors (IAIS) in Budapest. They met with the new Chair of the IAIS Executive Committee and other representatives to discuss the development of the relationship between our two organizations and our work on current joint projects.

The discussion covered our input to the IAIS project for the development of international capital standards, refreshing some of the Core Syllabus modules for regulator capacity development, proportionate regulation and actuarial services, and IAA model International Standards of Actuarial Practice designed to work in accordance with IAIS requirements in enterprise risk management (ERM) frameworks and models.

International Association of Insurance Supervisors Stakeholders' Meeting—U.S.

Dave Sandberg, Chairperson of the IAA Insurance Regulation Committee, attended a meeting of IAIS stakeholders in New York. Discussion took place on the key themes to be included in the exposure draft for International Capital Standard Version 1.0, which was exposed on July 19. The IAA will be earnestly engaged in contributing responses and recommendations to the IAIS by the deadline of October 19.

OECD—ADBI Roundtable—Japan

In June, a joint roundtable on insurance and retirement savings took place in Tokyo, hosted by the Organisation for Economic Co-operation and Development (OECD) and the *Asian Development Bank Institute (ADBI)*. It was attended by Yas Fujii, Chairperson of the Pensions and Employee Benefits Committee (PEBC), and Henk van Broekhoven, a member of the Mortality Working Group (MWG). Yas introduced the IAA and the work of the PEBC and gave a [presentation](#) on retirement provision. Henk's [presentation](#) promoted the MWG and also addressed mortality tables, projection modelling, and the international view of mortality.

Representatives of many Asian countries attended and demonstrated a very strong interest in improving pension systems, as they will be facing the issues of an ageing society. At the end of the event, the organizer said that such occasions in Asia are important and should continue to take place.

The OECD representatives in attendance were Deputy Secretary-General Rintaro Tamaki, Mamiko Yokoi-Arai, Pablo Antolin, and Jessica Mosher. Arup Chatterjee represented the ADB (an IAA Observer), of which the ADBI is a think tank. Yas discussed collaborating with each of the organizations, and agreed to keep in touch with them.

Financial Stability Board Task Force on Climate-related Financial Disclosures—U.S.

Sam Gutterman, Co-vice-chairperson of the Resource and Environment Working Group, attended a meeting entitled Exploring Risks & Opportunities on the Way to a Low Carbon Economy that included presentations by the Financial Stability Board's Task Force on Climate-related Financial Disclosures. The event in New York, attended by about 130 people, included two panel discussions on the topics of transition risk and the development and use of scenario analysis.

There will be an opportunity for the IAA to provide input on these and related topics.

International Association of Insurance Supervisors—UK

Representatives from the IAIS and the IAA Microinsurance Working Group met in London to discuss the progress of their joint project to develop papers on actuarial services in financial inclusion, which involves a discussion of proportionality.

It was agreed that three key stakeholders need to be recognized, namely the industry, the profession, and supervisors. The three stakeholders need to develop their capacity and expertise together to optimize the impact of the delivery of good insurance outcomes to users of those services .

High-level principles to guide development of the actuarial services—involving such concepts as simplicity for end users, recognizing key differences between financially inclusive and conventional markets, and sustainability—were also agreed. The meeting further acknowledged that the process of developing inclusive insurance and proportional actuarial services might be seen as more complex than conventional insurance.

The project will progress at a meeting on September 12.

MEET THE CARIBBEAN ACTUARIAL ASSOCIATION

Our story started when four Caribbean actuaries attending the 1988 International Congress of Actuaries in Helsinki noticed that several countries with few actuaries had formed actuarial associations. These four were all from different countries, so the idea of a regional actuarial association was born, with the aim of creating an actuarial body with issues of concern to the region as its primary focus.

The [Caribbean Actuarial Association](#) (CAA) was launched in December 1991 at our first Conference in Ocho Rios, Jamaica. We became an Associate Member of the IAA in June 1998 and a Full Member in December 2008.

From November 30 to December 2 this year, the CAA will celebrate its 25th anniversary at its 2016 Annual Conference in Paramaribo, Suriname. Our silver anniversary meeting will be a special event, and we invite actuaries and other interested parties from around the world to attend. Click [here](#) for details.

Under the guidance of 11 Presidents (shown right), that very small group that met in 1991 has grown to 255 members: 110 fellows, 44 associates, and 101 students. The largest concentrations of members are in Trinidad and Tobago, Jamaica, and Barbados, but many other Caribbean nations are represented. We also have a strong representation in Canada, as well as members in the U.S., Central and South America, the UK, Europe, and South Africa.



The CAA's main objectives are to encourage and support the development of actuarial science in the Caribbean and to maintain the high standards and image of the actuarial profession. To further these objectives, the association has developed a code of conduct, a disciplinary process, and standards of practice. Membership is open to all actuaries and actuarial students who live and work in the Caribbean or who have a significant professional interest in the region.

Working closely with regional regulators and following a well-conceived standards architecture, we have already developed five actuarial standards of practice and are working on others. We are often called upon to comment on papers and legislation being considered by governments within the region. Several Caribbean countries are moving towards requiring that their practising actuaries be CAA members.

The CAA is actively involved with the IAA. Our Past President, Cathy Lyn, is Chair of the IACA Section and a member of two subcommittees. We are also represented on IAA committees, including General Insurance, Pensions and Employee Benefits, Insurance Accounting, Insurance Regulation, and A&A, as well as several subcommittees.

We are also committed to encouraging the next generation of actuaries. Our student members pursuing their associateship and fellowship certification have a strong voice in the association, with one student member elected to the Executive Council. We have endowed a scholarship at the University of the West Indies for students pursuing their BSc in actuarial science, and are also a sponsor of the Jamaica Math Olympiad for secondary students.

Over our 25 years, the CAA has grown from a handful of actuaries with an idea into a small but vibrant association working in the public interest towards establishing our profession as a voice in the region.

COMMITTEE NEWS

Actuarial Standards Committee (ASC)

Progress on model actuarial standards (ISAPs) has continued since our last report (up to May). The ASC and its task forces have been working hard to understand, consider, and respond to the comments received on the exposure drafts for [ISAP 1A – Governance of Models](#) and [ISAP 5 – Insurer Enterprise Risk Models](#).

On 18 August, the ASC published the final review draft for these two standards on . It plans to add the final proposed standards to the Council agenda for Cape Town, South Africa, in November. Although the workload has been significant, the work has been conducted very systematically and professionally.

The committee continues to develop exposure drafts on three further standards. These are (in the expected order of issuance and unchanged since its last report): ISAP 6 – Insurance Enterprise Risk Management Programs and IAIS Insurance Core Principles, ISAP 7 – "Current estimates" and other matters in relation to the IAIS basic capital requirement (BCR) for Internationally Active Insurer Groups (IAIGs), and ISAP 4 – IFRS X, Accounting for Insurance Contracts.

The ASC has also been working on posting on the IAA website a more transparent [timetable](#) indicating the actual and expected production schedules of existing and expected standards, as well as the planning of the next actuarial standards seminar, to be held in Budapest in 2017.

Finally, the Chair of the ASC, Alf Gohdes, briefed the Iberian Congress of Actuaries held in June in Lisbon, Portugal, on the [strategy and activities](#) of the committee.

Mortality Working Group (MWG)

The MWG has published its post-St. Petersburg meeting update which is available [online](#) in 10 languages.

SECTION NEWS

AFIR-ERM

We are pleased to announce the winners of the Bob Alting von Geusau Prize for 2014, sponsored by the AFIR-ERM Section. After shortlisting and reviewing papers on AFIR-ERM topics published in the *ASTIN Journal* in 2014, the selection committee of Andrew Cairns, Carla Angela, and David Wilkie judged the paper "[Pricing and Solvency of Value-Maximizing Life Annuity Providers](#)" to be the best paper with a financial risk or ERM focus. The prize committee judged that it made the most novel and original contribution among the eligible papers, a recommendation that was endorsed and approved by the AFIR-ERM committee at its meeting in Edinburgh.



The next AFIR-ERM colloquium, to be held jointly with the ASTIN Section, will take place from August 20–24, 2017, in Panama City, Panama, hosted by the *Asociación Centroamericana de Actuarios* (Central American Actuaries Association).

The AFIR-ERM Scientific Committee has been established to manage the scientific program, which will include scientific contributions along with educational workshops for South American actuaries. The AFIR-ERM topics proposed for the educational workshops are: ERM, derivatives pricing, interest rate models, and longevity risk, to be led by key actuarial researchers in these areas. The AFIR-ERM plenary speaker will be Dave Ingram, on the topic of fat tails in risk models.

The call for papers is now available and the abstract deadline is February 24, with full papers due by April 14. The committee encourages all members interested in finance, investment, and ERM to submit proposals to the AFIR-ERM Scientific Committee and to participate in the sessions, develop your network in the section, and enjoy the wonderful hospitality of Panama City. Additional information can be found [here](#).

ASTIN

The ASTIN Section would like to invite you to attend a webinar that will present the results of its Working Party on Non-life Reserving Best Practices. It will be held on September 9 at 10am Paris time (for actuaries located in Asia and Europe) and at 3pm Paris time (for actuaries located in Europe and the Americas).

As part of its constant effort to follow insurers' practices and serve as the link between academic searchers and practitioners, in late 2015 ASTIN launched a survey aiming at collating the reserving practices of insurers around the world. This webinar presents the results of this survey, which covered 42 countries and 535 insurance companies or groups. These results were presented at the colloquium in Lisbon and this webinar aims to provide the same level of information to those who could not be present in Portugal. The presenter will be Pierre Miehé, member of the ASTIN Committee. The full results can be found in the [report](#) published on the ASTIN website.

IAAHS

At the General Meeting held in June at St. John's, Canada, committee members Adrian Baskir, Cheng Hock Chi, and Denis Garand were re-elected for another term, and Alex Leung was elected as a new member. Alex is also the co-topic team leader on medical expense. At the following committee meeting at St. John's, the current IAAHS officers were re-elected for another term: April Choi as Chairperson, Adrian Baskir as Vice-chair, Alex Brownlee as Secretary, and Cheng Hock Chi as Treasurer.

On August 25, the IAAHS held the fifth in a series of joint webcasts with the American Academy of Actuaries (AAA), Exploring Global Health Care Cost Drivers, where Alex Leung and Lawrence Tsui discussed the healthcare systems in Hong Kong and Taiwan respectively. Similar to the previous presentations, the speakers considered the drivers of, and methods of coping with, health care costs. As a reminder to IAAHS members, all previous webcasts are available for replay at the IAAHS website—just sign in as an IAAHS member.

An additional webcast on the same topic will be held on October 5, with Adrian Baskir presenting on the UK and Christelle Dieudonné and Yann Quere presenting on France.

PBSS

During the last few months, the PBSS has been actively identifying webinar topics for the latter part of this year. Registration details will be circulated to PBSS members when dates are fixed. Previous webinars can be accessed by members through the IAA website [here](#).

The St. John's colloquium in June featured a wide range of topics, including 11 PBSS-related sessions. The papers and presentations may be accessed [online](#).

At the annual general meeting in St. John's, Ignacio Del Barco Martinez (Spain), Paulo Gouvea Da Gama (Brazil), Krzysztof Ostaszewski (U.S.), and Allan Paldanius (Finland) were elected to serve on the committee. Following the meeting, the committee elected Abraham Hernández (Mexico) as Chair, replacing Marius du Toit, who will continue as Past Chair. Carl Hansen (Guernsey) was elected as Vice-chair and Doug Carey (U.S.) as Treasurer, with Nobuhiro Shimizu (Japan) continuing as Secretary.

The committee is now busy organizing more webinars and its next colloquium:



Come join your friends and peers from around the world for the Pension Benefits and Social Security (PBSS) Colloquium, to be held from June 4-7, 2017, in the Caribbean paradise of Cancún. Actuaries and non-actuaries from all disciplines involved with technical and social aspects of pensions and social security are encouraged to participate.

The PBSS 2017 Scientific Committee is assembling a preliminary agenda with key issues facing today's public and private organizations on the sustainability of pensions and social security. We are also preparing an exciting social program to show you the grandeur of the Mayan culture and the natural wonders of Cancún.

Whether you are an author or prospective presenter or anticipate being a member of the audience, we invite you to join us in Cancún to renew old friendships, and make some new ones, while you continue to learn and expand your relevant knowledge to become more effective and design and shape your ambition for pensions and social security in your country and around the world.

Information on the call for papers and the preliminary program is available at the [colloquium website](#).

UPCOMING EVENTS

Council and Committees to Meet in South Africa



The next meetings of the IAA Council and Committees will take place at the Westin Hotel in Cape Town, South Africa, from November 18–21, 2016, at the invitation of the Actuarial Society of South Africa. Developments can be followed on the [IAA website](#).

These meetings provide an opportunity for numerous groups to discuss ongoing projects and consider new developments. Bringing together actuaries and other experts from around the world, they enable the international actuarial profession and financial industry to network and collaborate. We look forward to seeing you there. A special newsletter to report on these meetings will be issued in December.

20th Biennial Conference—New Zealand

The New Zealand Society of Actuaries will be hosting a [conference](#) on the theme of “beyond the possible” from November 20–23 in Tauranga, Bay of Plenty. It will offer an opportunity for members and stakeholders in the actuarial community to meet and think ahead to the possibilities of the future.

The organizing committee has compiled a program that provides a balance between technical papers and highly relevant external speakers, as well as fantastic networking functions.

The profession in New Zealand has members engaged in the life insurance, general insurance, superannuation, and investment fields. It is represented at senior management levels in many of New Zealand's leading financial organizations.

Early-bird registration will end on September 28.

Actuarial Society of Hong Kong

The Actuarial Society of Hong Kong (ASHK) will be organising the 2nd ASHK General Insurance & Data Analytics Seminar in Hong Kong on October 7. Registration is open. Please click [here](#) to download the registration brochure. The deadline for early-bird registration is September 2.

The Actuarial Society of Kenya (TASK) 2016 Actuarial Convention

The Second Annual TASK Actuarial Convention is scheduled for October 18–19 in Upper Hill, Nairobi. Its theme is “Breaking Boundaries” and it aims to address ongoing and anticipated changes across the financial services sector and look at how actuaries are well placed to shape the future of this sector. Further updates can be found on the [TASK website](#).

American Academy of Actuaries

Annual Meeting and Public Policy Forum

The Academy's 2016 Annual Meeting and Public Policy Forum takes place from November 3–4 in Washington, D.C.

Breakout and plenary sessions will focus on critical issues in public policy and professionalism, and provide practice-specific content on topical casualty, health, life, and pension issues. Register [here](#).

Casualty Actuarial Society (CAS) - United States

Annual Meeting to be Held in Orlando, Florida

The CAS is now accepting registrations for its 2016 Annual Meeting, scheduled for 13–16 November in Orlando, Florida. Actuaries from around the world are encouraged to attend and take advantage of the educational sessions and networking opportunities. Visit casact.org/annual/ to learn more.

Regional Affiliate in Asia and Thai General Insurance Association Announce Joint Seminar

Asia Region Casualty Actuaries (ARECA), a regional affiliate of the CAS, is partnering with the Thai General Insurance Association to offer a seminar in Bangkok, Thailand on 16 September. The full-day seminar will provide a rich list of speakers from diverse backgrounds and specialties. Topics will include Reinsurance, Crop Insurance, Technical Pricing and Reserving, RBC-2 and more. [See the announcement on the CAS website](#) for more details.

International Congress of Actuaries (ICA 2018) – Germany

Best Paper Awards - First Announcement

As part of the International Congress of Actuaries in 2018, the Scientific Committee plans to award a number of Best Paper Awards in six given subject areas. After consideration of all submissions, the Scientific Committee will decide on the number of awards and the respective cash prizes of up to EUR 1,500 for each subject area. If there are no suitable submissions, the Scientific Committee reserves the right to refrain from awarding any prizes.

Up to two Best Papers will be awarded in each of the following subject areas:

- [Big Data – Algorithms, Analysis and Application](#)
- [Demographic Change and Longevity](#)
- [Aspects of Long-Term Savings: Uncertainty in Low Real Returns, Longevity and Inflation](#)
- [Behavioral Aspects of Insurance Mathematics](#)
- [Long-Term Risk: Modelling, Measuring, Managing and Economic Valuation](#)
- [Mathematical Aspects of Emerging Risks](#)

Deadline for submissions is July 31, 2017. Further information on submission procedure and requirements will be available in due course [here](#).

ASSOCIATION NEWS

Actuarial Association of Sri Lanka (AASL)



The AASL has elected a new council for 2016/17:

- President – Thanuja Krishnaratna
- Vice-President – Samantha Weerakkody
- Secretary – Milanthi Sarukkali
- Treasurer – Ritchie Adaman
- Council members – Munisami Poopalanathan, Priyanga Lanka Arachchi, Malaka Mihidukulasuriya, and Devindi Samaranyake.

Institute and Faculty of Actuaries—UK

IFoA Longevity Bulletin: Antimicrobial Resistance Edition

Antimicrobial resistance (AMR) is perceived as a growing threat to health and well-being globally. Drug-resistant infections are estimated to cause 10 million deaths a year and cost up to £66 trillion by 2050.

This edition of the *Longevity Bulletin* examines the clinical implications, impacts on longevity, and the potential economic cost of current trends in AMR. It can be downloaded from the [IFoA website](#).

Casualty Actuarial Society (CAS) - United States

The CAS Institute Announces Requirements for Inaugural Credential

The CAS Institute, the new subsidiary of the CAS that will provide specialty credentialing to quantitative specialists, has announced the requirements to earn its inaugural credential, which is for those working in data science and predictive analytics. Candidates will be required to complete four components, which will demonstrate their knowledge and competencies. The requirements were established by a panel of subject matter experts charged with developing the specific program characteristics for the credential. See [TheCASInstitute.org](#) for more details and a set of Frequently Asked Questions.



New Issue of Variance: Advancing the Science of Risk

A new issue of the CAS's peer-reviewed research journal, *Variance*, is now available. Articles in this issue address parameter risk, risk classifications, and common shock modeling, among other topics. In addition, the *Variance* website now includes a section for papers that have been peer reviewed and accepted for publication, but have not yet appeared in final printed form. 15 such papers are now available. Papers can be accessed at VarianceJournal.org.

New Research Project to Examine Diversity of Actuarial Profession

The CAS, International Association of Black Actuaries, and Society of Actuaries announced a new joint research project focusing on ways to support diversity and inclusion within the actuarial profession. "Through this research, we will identify resources that will encourage and support diversity," said CAS President Stephen P. Lowe, FCAS, MAAA, CERA.

For more information on these announcements and other CAS news, [please visit the CAS website](#).

American Academy of Actuaries—U.S

Webinar: Exploring Global Health Care Cost Drivers: Hong Kong and Taiwan

This webinar, which took place on August 25 from 8–9:30 a.m. EDT, was free for Academy and IAAHS members.

Health care cost growth is a global issue. Regardless of the structure of their systems—public, private, or some combination—countries all over the world have to evaluate and address varying degrees of health care cost growth. The Academy's Exploring Global Health Care Cost Drivers webinar series explores comparative experience with health care cost trends and drivers of cost increases worldwide.

The [webinar](#) looked at health care systems in Hong Kong and Taiwan, with a focus on health care cost trends. It examined successes and challenges that both systems have experienced as they have worked to identify and address particular cost drivers.

Previous webinars in the series have covered [Israel and the Netherlands](#), [South Africa and the United States](#), [Australia and Singapore](#), and [Canada and Chile](#).

This series is presented jointly by the Academy's Health Practice International Committee and the IAAHS. The next webinar, scheduled for October 5, will feature France and the UK.

Society of Actuaries (SOA)—U.S.

New SOA Staff Fellow in Canada

The SOA has welcomed Ben Marshall as the new Staff Fellow, Canadian Membership. Besides his actuarial designations he holds the Chartered Life Underwriter and Chartered Financial Consultant credentials, has a Doctor of Jurisprudence degree, and is a member of the Canadian and Ontario Bar Associations.

Ben served as chief financial officer for FaithLife Financial in Waterloo before joining the SOA, and has experience as a senior executive in risk management and capital management for the Royal Bank of Canada.

Always interested in volunteer work, he has been an active SOA volunteer for years and has served as the Chair of the International Section, where he initiated and structured a partnership between the International Section and other key section councils.



His volunteer work extends to his involvement in a variety of international charitable organizations, including World Vision and Actuaries Without Borders (AWB). He is a past committee member of AWB, a special interest section of the IAA, which facilitates the provision of temporary actuarial services in areas lacking such resources. He and his wife have spent time in Cambodia bringing poverty relief to orphanages.

Ben is looking forward to continuing the close collaboration between the SOA and the Canadian Institute of Actuaries, connecting SOA members in Canada to the global community of actuaries, and exploring more opportunities for actuaries in a variety of fields. He said: "I want to help employers identify the value proposition that the SOA and actuaries in general can provide. For example, in Canada we can identify and define opportunities within the banking industry."

He is located at 22 King Street South, Suite 300, in Waterloo, Ontario, and can be reached at bmarshall@soa.org or 519-616-3749.

SECRETARIAT NEWS

As part of IAA's transition to new technology and applications, the Secretariat has migrated over group email addresses from the old 'listservs' to the new distribution lists in Microsoft Exchange.

New distribution lists have been created and now from this point forward, should you wish to communicate, please ensure that the list that you are sending to does not contain 'lists' following the '@' symbol. For instance, instead of council@lists.actuaries.org, the new list would be council@actuaries.org.

The Exchange lists are controlled by an authorized IAA Secretariat staff member. Only this person can make modifications to the Exchange membership. If you wish to add, modify or delete your email address from any of the Exchange lists, please notify the IAA Secretariat.