



Institute  
and Faculty  
of Actuaries

# Regions report 2014/2015

## Annual activity review and recommendations



Tess Joyce, Regions Manager

October 2015

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# Introduction

Once again our network of Regional Societies and groups has had an incredibly busy and successful year. The committees of the societies and associations held over 150 events and delivered over 188 hours of CPD for IFoA members.

The network of societies, associations and groups now stands at 23 groups with a new international society, the Gulf Actuarial Society, launched in November 2014 covering the six gulf states.

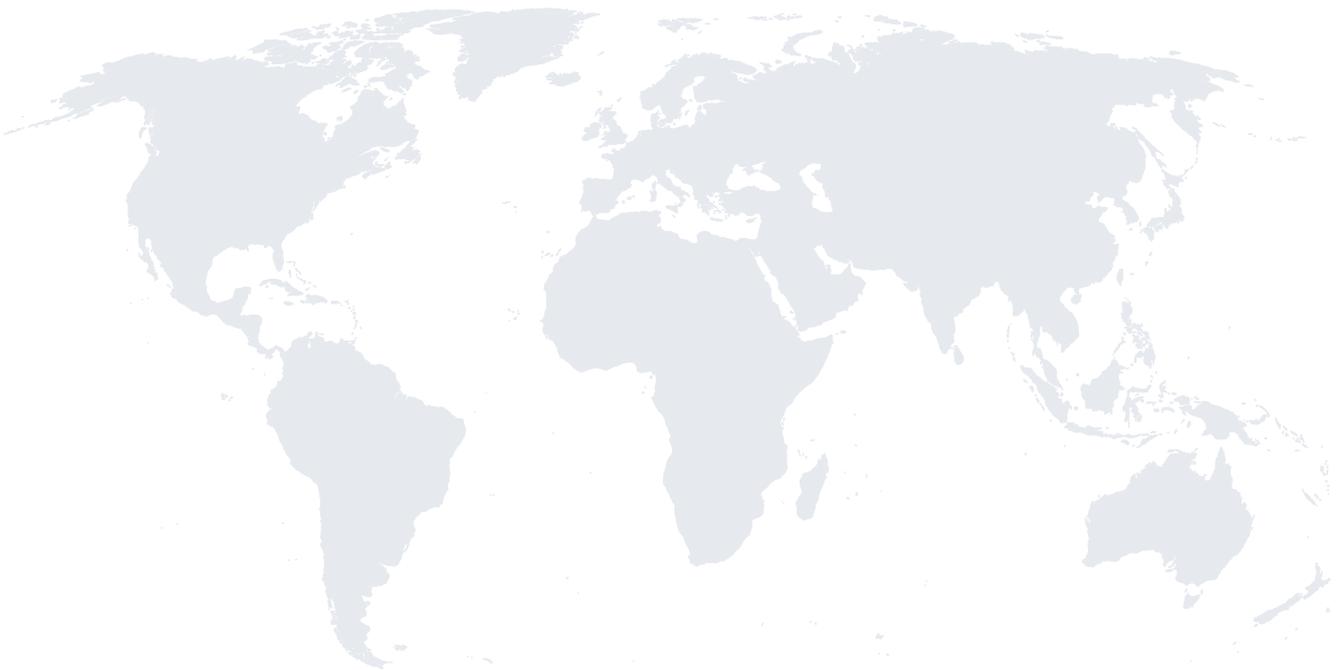
This report provides information on all of the regional actuarial societies currently active throughout the UK, and internationally, as at the end of the 2014/2015 sessional year, as well as information on their activity throughout the session. These regional groups are made up of all qualification levels, including students, and are run by volunteer committees made up of representatives from local actuarial employers.

One of the key themes for this year has been developing a sense of community amongst the regional society committees. By introducing the monthly catch up call, quarterly newsletter and annual regions workshop, the committees of the regional societies feel more connected and engaged both with the IFoA and the other committees.

International development continues with groups imminently due to start in Toronto and Gibraltar and more focus will be given in the coming months to see where there are clusters of Fellows who would benefit from the establishment of a group.

All in all it has been a great year with the sense of community amongst the societies and groups growing all the time. It is an honour to work with the volunteers that are the regional society committees and to support them in their work for their regions.

**Tess Joyce**  
Regions Manager



\* The key actuarial employers stated in this report are an indication of the main actuarial employers in the area and are not a definitive list of all employers, nor are they listed in any specific order.

# At a glance...

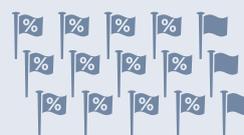
Over 188 hours of CPD delivered

>188



Over 150 events delivered,  
over 120 were technical

>150



18 UK societies

18



5 International groups

5



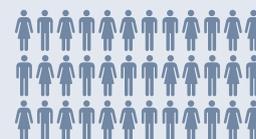
7 presidential visits

7



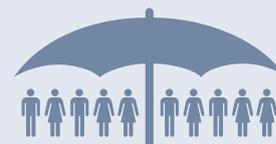
Over 150 committee members

>150



All practices areas covered

All



# Presidential engagement

The 2014/2015 session has been a fantastic one for presidential engagement, with all of the presidential team visiting one or more of our regional groups.

The importance of the regional society network to the future development of the IFoA has been recognised and features regularly in the key messages for presidential speeches at IFoA events.

Date	Event	Member of the Presidential Team Attended
26 January 2015	Society of Northern Ireland Actuaries. Sessional Research event and 3rd Anniversary celebration	Nick Salter
29 January 2015	Chinese Actuarial Network UK 3rd Anniversary Event – Staple Inn London	Nick Salter
3 February 2015	North West Actuarial Society – Leading Your Career event with Leading Figures	David Hare
11 May 2015	Gulf Actuarial Society Presidential Visit and member event, Dubai	Nick Salter
12 May 2015	Yorkshire Actuarial Society Annual Dinner	Fiona Morrison
5 June 2015	Channel Islands Actuarial Association Annual Dinner	Nick Salter
18 June 2015	North West Actuarial Society Annual Dinner	Nick Salter

## The 2014/2015 Presidential team



**David Hare**  
Immediate Past President



**Nick Salter**  
President



**Fiona Morrison**  
President Elect

# The Chief Executive roadshows

The 2014/2015 session also saw Derek Cribb, Chief Executive, visiting many of the regional groups to talk about the future direction and strategy of the IFoA.

These sessions allowed members outwith London and Edinburgh to meet Derek and hear first hand his thoughts on the way the IFoA is moving forward.

Derek also attended the launch event of the new Gulf Actuarial Society in Dubai where he was able to meet over 50 members of the IFoA from the Gulf region.

Derek will be closing his tour with a trip to the Manx Actuarial Society in November 2015.

Commenting on his visits Derek said; "After a busy year of visiting the regional societies I was pleased to have the opportunity to open new lines of communication with our members. Keeping our members informed on the direction of travel for the IFoA and listening to ideas on the new CAA qualification has been extremely helpful.

Our Regional Societies are a vital component of the membership, giving a voice to local organisations wherever they are based. I found these visits an enjoyable and useful tool in communicating with our members and hope to continue these visits over the coming years ahead."



**Derek Cribb**  
IFoA Chief Executive

Date	Regional Society/Group	Location
16 September 2014	Bristol Actuarial Society	Bristol
6 November 2014	Wessex Actuarial Society	Southampton
18 November 2014	Norwich Actuarial Society	Norwich
23 November 2014	Gulf Actuarial Society	Dubai
8 January 2015	Birmingham Actuarial Society	Birmingham
14 January 2015	North West Actuarial Society	Manchester
12 February 2015	Society of Northern Ireland Actuaries	Belfast
17 March 2015*	Channel Islands Actuarial Association	St Peter Port, Guernsey
24 June 2015	Yorkshire Actuarial Society	York

\* Anne Moore, Director of Operations attended this event instead of Derek Cribb

# The Regional Society Workshop

Last year saw us host the first Regional Society Workshop, an event designed to gather together representatives from each of the committees and discuss the various opportunities and challenges faced by them whilst running their society or group.

Representative from almost all of the UK committees attended the session held in the IFoA office in Holborn Gate. Joining these 16 representatives were members of the IFoA Executive from the Member Support, Education and Public Affairs directorates.

During the day the topics covered included how to limit no-shows at talks and events, how to engage with policy consultations, communication with members and the committees and how to source good speakers and topics.

## The 2015/2016 Regional Society Workshop

Planning has started for the 2015/2016 workshop and it is planned to hold this in either Manchester and it is hoped that, once again, the majority of committees will send a representative to attend. The challenge of engaging with our international committees is something that is still being addressed but the plan is for them to be able to join the workshop for part of the day at least via video conference.

# Establishing and running a regional group or network

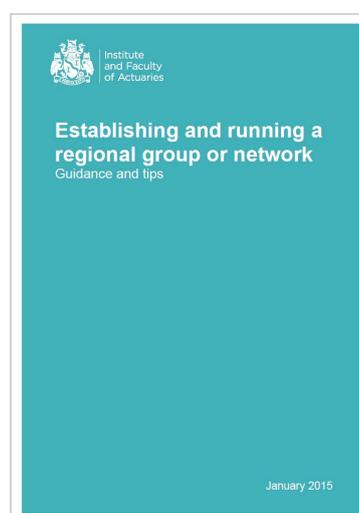
## The toolkit!

A key piece of feedback from the Regional Society Workshop was that sometimes due to committees changes the knowledge and expertise on how to run a committee or group is lost.

Additionally, we are receiving requests on an ongoing basis to set up new groups both in the UK and internationally.

To help with both of these situations we created a document to guide individuals and groups when either setting a group up, or reinvigorating a dormant group.

If you would like a copy of this toolkit please contact Tess Joyce who will email it across: [tess.joyce@actuaries.org.uk](mailto:tess.joyce@actuaries.org.uk)



# The Regional Society Committee newsletter and monthly catch-up call

One of the strong messages that has come through from both the Regional Society Workshop and the ongoing meetings with the various committees is the desire for a stronger sense of community between the committees, and the ability to share ideas with the other societies and groups as well as the ability to ask them for help.

To help address these aspects two regular communication initiatives have been introduced.

## The monthly catch-up call

On the first Thursday of every month an open conference call is held for committee members to connect and discuss their work, ask questions of each other or members of the IFoA executive.

Lasting about half an hour, this call brings together the committees and allows relevant information from the IFoA to be shared with them.

## The Regional Society Committee newsletter

Issued on a quarterly basis to all regional society committee members, the newsletter shares information about what's going on both in the IFoA and in the various societies.

Societies are encouraged to submit copy for the newsletter and to use it as a channel for sharing their successes or for asking for help or advice.



# Working party engagement

The IFoA currently has in excess of 70 active working parties producing member-led research for the benefit of the actuarial profession and wider public interest

Member-led research working parties are driven by members, for members and will typically report into a Board or Committee.

They are an integral part of the IFoA's strategy to deliver thought leadership activities, securing the long term sustainability of the profession.

Research furthers actuarial science and aims to provide members with cutting edge knowledge that is relevant to their working lives.

Providing these working parties with platforms to share their findings is essential. One such platform is inviting the working parties to present to our network of regional societies and groups.

Work is underway to link relevant working parties with societies planning sessions for their members as well as raising the profile of the societies at the relevant Practice ECPD Committees.

Further information on the IFoA's working parties can be found here:

[www.actuaries.org.uk/practice-areas/pages/practice-areas](http://www.actuaries.org.uk/practice-areas/pages/practice-areas)

# Proposed Speakers Database

Sourcing relevant topics and speakers is often an area committees ask for help in.

As such we are in the process of compiling a database of the speakers who present at regional society events.

We are also engaging with the IFoA conference organising committees and engaging with those speakers who volunteered to speak at the conference but had not yet had the opportunity and asking them if they would be interested in speaking at our regional society events.

This is a work in progress and further information will be available shortly.



# Student Consultative Forum and International Student Consultative Forum

One of the main areas in which our regional societies engage with the IFoA is with the Student Consultative Forum.

The Forum includes student representatives from each of the regional actuarial societies, the student societies, plus representatives from the Institute and Faculty of Actuaries and from ActEd.

The Forum meets twice a year, in May and November, to discuss issues of concern to students. Notes of previous meetings of the Forum are found on the IFoA website.

The Forum provides a platform for the education team to find out what students think about education strategy, tuition, exams and other related topics; and they strongly encourage student members to use the forum to raise any concerns they may have. Student members can raise any concerns with their local representative or with the Registrar, Karen Brocklesby.

To engage more effectively with our international students and to provide them with a similar forum a new International Student Consultative Forum has been set up.

Where appropriate the model that has been created in the UK, where the forum member comes from the local regional society or group, will be replicated internationally. This has already taken place within the gulf where the forum member has joined the committee of the Gulf Actuarial Society.

# Use of the Volunteer Recruitment Process

One aspect of support for the regional societies that has progressed very well this year is use of the volunteer recruitment process to recruit new members to regional society committees.

Using this process allows the society to demonstrate a fair, open and transparent recruitment process. It can also often open up committee positions to members not previously involved with the society and a new wealth of talent for the committee.

These vacancies are advertised within the volunteer vacancies area of the IFoA website, and where appropriate we can also advertise them in the appropriate IFoA newsletters.

We manage the process for the society and the volunteer advert is created in consultation with the society committee.

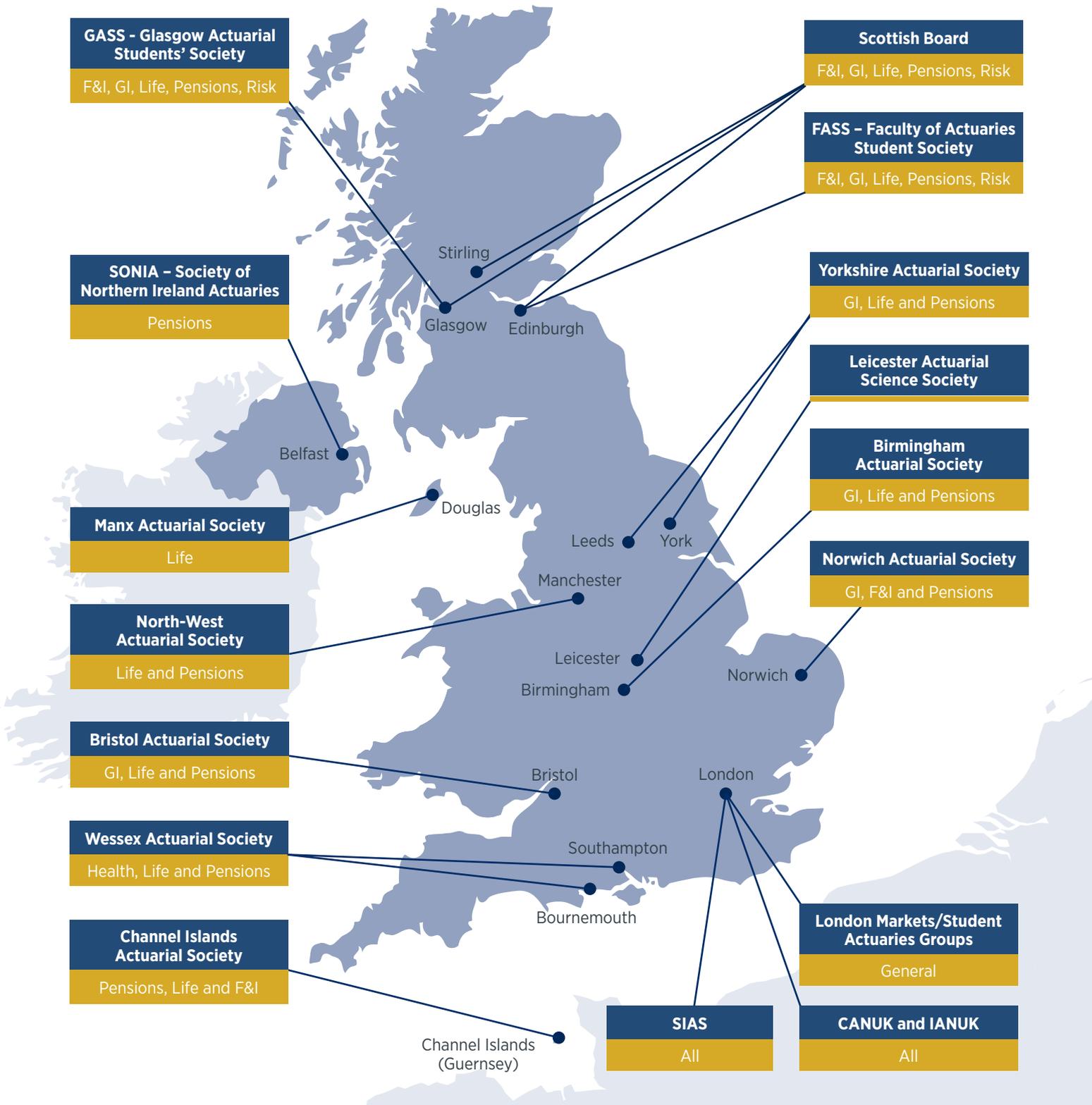
For more information on this process and to view a volunteer recruitment and selection process flow-chart please contact Tess Joyce: [tess.joyce@actuaries.org.uk](mailto:tess.joyce@actuaries.org.uk) or Debbie Atkins: [debbie.atkins@actuaries.org.uk](mailto:debbie.atkins@actuaries.org.uk), Head of Volunteer Engagement.



The volunteer vacancies webpage can be viewed here:  
[www.actuaries.org.uk/members/pages/volunteer-vacancies](http://www.actuaries.org.uk/members/pages/volunteer-vacancies)

# Regional Group - UK map

Groups and main practice areas covered



# Birmingham Actuarial Society

**President:** John Hemsley, Mercer

**Vice President:** Caroline Kidd, NFU Mutual



Birmingham Actuarial Society was established in 1924.

Events are held within member offices and usually take place after work.

There are currently 780 IFoA members located within the Midlands regions on the IFoA database.

## Main practice areas

General Insurance, Life and Pensions.

## Key facts

- Mainly based in: Birmingham
- No of Committee Members: 6
- No of Members: 500+
- No of events in the 2014/2015 Session: 9

## Key actuarial employers:



## A note from John Hemsley, President of the Birmingham Actuarial Society

The Birmingham Actuarial Society had a successful 2014/15, with 7 CPD events delivering approx. 300 hours of CPD across the region. The evergreen “hare and hounds” pub crawl / quiz took place in November, congratulations to the winning team from Zurich General Insurance. This year’s annual sporting tournament was indoor cricket, a remarkable performance led Barnett Waddingham to victory.

Personal highlights included:-

- Osborne Clarke coming up from Bristol to give a legal view on the impact of the 2014 Budget on pension schemes,
- the hosting of events away from Birmingham city centre (sessions held at Phoenix Life on the outskirts of the West Midlands and at NFU Mutual in Stratford upon Avon),

- a further visit from Neil Hilary (after 3 Professional Skills sessions in Spring 2014 all of which “sold out” within minutes, he came up again to run a “train the trainer” session), and
- a thought provoking presentation from Chris O’Brien on ERM (which Chris had volunteered to run having turned up at a CPD event in 2014).

I’d like to thank my fellow BAS committee members, especially Caroline Kidd of NFU Mutual who does all the hard work behind the scenes as Secretary without which the Society would not be able to operate smoothly, and also thank Tess Joyce who has been incredibly forthcoming with potential topics and speakers.

## Events programme

Date	Event	Speaker(s)/Info
12 November 2014	The Budget – A Legal View	Jennifer Cave and Tobias Hole, Osborne Clarke
12 February 2015	The Budget – A Legal View	Robert Inglis and Natasha Regan, FRC
9 April 2015	The Role of Actuaries in Life Offices: Changes and Challenges	Gerry Gallacher
3 June 2015	Enterprise Risk Management: Does it add value and could it add more value?	Chris O'Brien, Nottingham University

## Social events

Date	Event	Winners
15 July 2014	Indoor Cricket Tournament	Barnett Waddingham
14 November 2014	Annual Hare and Hounds Quiz	Zurich General Insurance

## IFoA run events

Date	Events	Speaker(s)/Info
8 January 2015	The Developments and Strategy of the IFoA Moving Forward	Derek Cribb, CEO of the IFoA
12 March 2015	Professional Skills for Experienced Members – Train the Trainer as well as a member session	Neil Hilary, IFoA
27 April 2015	APS X2: Review of Actuarial Work	Jenny Higgins, IFoA and Alex Marcusson

# Bristol Actuarial Society

**President:** Gavin Giles, BBS Consultants & Actuaries

**Secretary:** Alex Hoyes, Lloyds Banking Group



Bristol Actuarial Society continues to be one of our most active societies. They have their own website which they use to advertise their events and take bookings:

**[www.bristolactuaries.org](http://www.bristolactuaries.org)**

Events are held within member offices and usually take place in the evening after work.

There are currently 1130 IFoA members located within the South West region on the IFoA database as well as 108 in Wales.

## Main practice areas

General Insurance, Life and Pensions.

## Key facts

- Mainly based in: Bristol
- No of Committee Members: 13
- No of Members: Around 1000
- No of events in the 2014/2015 Session: 17

## Key actuarial employers:



## A note from Gavin Giles, President of the Bristol Actuarial Society

During 2014/2015 the Bristol Actuarial Society has continued with its objective of providing interesting talks and CPD opportunities as well as fun social events for its members, all within the local area.

2014/2015 was another busy year with 10 talks and seven social events held at venues across Bristol. Particular highlights included an engaging talk from Steve Webb as he was coming to the end of his tenure as Pensions Minister and a very well attended pub quiz. Next year promises more of the same.

## Events programme

Date	Event	Speaker(s)/Info
30 October 2014	When economics meets psychology – can the actuary cope?	Amit Parmar, GC Analytics
13 November 2014	Pensions	Steve Webb MP – Pensions Minister and MP for Thornbury and Yate
2 December 2014	Is 75 the new 65?	Gareth Strange and Owen Hewlett, Towers Watson
29 January 2015	Non-traditional Assets	Gareth Mee, E&Y and Eugene Dimitriou, PIMCO
26 February 2015	FRC's Consultation – A new Framework for Actuarial Standards	Robert Inglis and Natasha Regan, FRC
17 March 2015	Key Skills for Life	Rob Green, Green 13 Solutions Ltd
8 June 2015	Solvency II – Asset Look Through	Frank Carr
23 June 2015	Solvency II	

## Social events

Date	Event
17 July 2014	Open Golf Championship
24 August 2014	5-a-side Football Tournament
27 August 2014	Bi-annual Quiz
28 November 2014	Hare and Hounds Pub Quiz
25 January 2015	5-a-side Football Tournament
9 March 2015	Quiz Night
17 June 2015	Open Golf Championship

## IFoA run events

Date	Events	Speaker/s/Info
16 September 2014	The Developments and Strategy of the IFoA Moving Forward	Derek Cribb, CEO of the IFoA
14 May 2015	Professional Skills for Experienced Members	Patrick Cleary, Member of the IFoA's PCWD

# Chinese Actuarial Network UK (CANUK)

**President:** Feifei Zhang, Aviva

**General Secretary:** Susan Yang, AIG

**Chief Editor:** Steven Yang Yu, Redington



The Chinese Actuarial Network UK (CANUK) is an independent and non-profit organisation committed to provide a networking platform and a communication channel to other Chinese actuarial associations/networks (in the rest of the world) for Chinese actuaries in the UK.

It is also dedicated to advise and support Chinese students in the UK, who are interested in the profession through educational as well as social events. <http://chineseactuary.org>

## Key facts

- Mainly based in: London
- No of Committee Members: 11
- No of Members: 400+
- No of events in the 2014/2015 Session: 4

## Key actuarial employers:



## A note from Steven Yang Yu, Chief Editor of the CANUK newsletter

It has been a fantastic and busy year for CANUK and I would like to thank all of the committee for their hard work and continued support. I have summarised our key points for the past year below.

**New sponsor agreement** - Mansion House agreed to be the exclusive sponsor of CANUK for the relevant period effective from 1 June 2015 to 31 May 2016. They already sponsored a great summer reception event in June and it was well received by our members

**Membership growth** - We have seen significant membership growth over the last 12 months. Although we don't officially count the number of members, we constantly see new faces

in our events and the attendance has improved every single time. Our WeChat group (Chinese version of What's app) has reached the 200 mark after we promoted CANUK at the Asia conference.

**New website** - The website of CANUK has been re-designed and launched recently with much better clarity and layout and is more user friendly. It also intends to have advanced functionalities including but not limited to membership registration and management, event registration, photo gallery, volunteer advertising and newsletter database. Although some of the functions are a still work in progress, we feel this is a significant achievement. Great effort and progress was made by our committee member Xie Wan.

**Events** - The Asia conference held in May this year in Beijing was clearly an extraordinary success and CANUK had great presence at this event. We had more than 10 CANUK members attending and six presenting at the conference. We also held a summer reception in June which enabled our members to share their experience and thoughts from this trip.

Over the last 12 months, we have had multiple joint events with other actuarial societies such as SAAX (Southern African Actuarial ConneXion) and KSS (Knowledge Sharing Scotland). Most recently, our president Feifei Zhang also did a presentation at the Shanghai Actuarial Group about actuaries in the future. These are really exciting opportunities to broaden our social network and encourage cooperation with other regional societies.

**Presence in IFoA Council** - Two CANUK members – Haijing Wang and Ellen Yang have been elected as IFoA council members this year. Together with Feifei Zhang and Cynthia Yuan who joined the council last year, there are now four Chinese actuaries on the council which are all CANUK members. Feifei and Haijing are also founders and committee members of CANUK.

**Volunteer group** - We have been trying to set up a CANUK volunteer group in the last few months in order to gain further support for our events as well as other IFoA activities. For example, a few of our volunteers including You Ma, Shubian Sun, Wei Zhen and David Zhong have helped the IFoA translate the English slides into Chinese for the Asia conference earlier this year.

## Events programme

Date	Event	Speaker(s)/Info
3 July 2014	CANUK – SAAX Investment Event	Steven Yang Yu, Redington and Antoon De Klerk, Investec
29 January 2015	CANUK 3rd Anniversary Event	Nick Salter, President of the IFoA and Joseph Lo, Aspen Re
25 June 2015	Summer Reception	Heeral Gudka, Mansion House Career Coach and several IFoA China Conference participants from CANUK

## Social events

Date	Event
2 October 2014	After exam drinks

# Channel Islands Actuarial Association (CIAA)

**President:** Graydon Bennett, Generali Worldwide Insurance Company Limited

**Secretary:** Stacey Wilen, BWCI Group



The Channel Islands Actuarial Association is our only regional group to have official membership of both the IAA and AAE.

The CIAA hold their events at the BWCI office in St Peter Port, Guernsey. These usually take place at lunchtime.

There are currently 50 IFoA members located within the Channel Islands on the IFoA database.

## Main practice areas

Finance and Investment, Life and Pensions.

## Key facts

- Mainly based in: Guernsey
- No of Committee Members: 6
- No of Members: 60+
- No of events in the 2014/2015 Session: 9

## Key actuarial employers:



## A note from David Reeves, Immediate Past President of the Channel Islands Actuarial Assoc

'The Channel Islands Actuarial Association was established to help promote the interchange of actuarial views amongst members living and/or working within the Channel Islands. It achieves this by arranging regular locally hosted lectures / seminars on a broad range of actuarial topics which enjoy an excellent level of participation from its members.

The association also holds a formal annual dinner to which one of the IFoA's Presidential team is invited and where members, members' clients and local stakeholders can meet and develop their professional networks.

The CIAA is proud and appreciative of its strong links with the IFoA and equally proud of its international components. The CIAA counts amongst its members Fellows of the Society of Actuaries as well as Fellows and Student Members of the IFoA. The CIAA participates in the activities of various international actuarial bodies as appropriate, being a Full Member of the AAE and also an IAA Observer Member. '

## Events programme

Date	Event	Speaker(s)/Info
9 October 2014	CIAA AGM and IFoA regional developments	Tess Joyce, IFoA
6 November 2014	Smart Beta	Mark Colton
8 December 2014	International Pension Plans	Carl Hansen
13 February 2015	IFoA professional skills video case studies	CIAA Committee
6 May 2015	Enterprise Risk Management: Does it add value and could it add more value?	Chris O'Brien, Nottingham University
24 June 2015	IAA webcast regarding ISAP3 (Pensions)	

## Social events

Date	Event	Speaker
5 June 2015	CIAA Annual Dinner	Nick Salter, President of the IFoA

## IFoA run events

Date	Events	Speaker(S)/Info
17 March 2015	The Developments and Strategy of the IFoA Moving Forward	Anne Moore, Finance Director at the IFoA
5 June 2015	APS X2: Review of Actuarial Work	Emma Gilpin, IFoA, Des Hudson, Chair of the Regulation Board and Graydon Bennett, CIAA Committee Member

## CIAA Annual Dinner, June 2015



The Channel Islands Actuarial Association Annual Dinner on 5 June 2015.

*From left to right - Rangarirai Masango (who was recently awarded his Certificate in Finance and Investment), Nick Salter President of the IFoA, Magdalena Wierzbolowicz (who was recently awarded her Diploma in Actuarial Techniques) and David Reeves, President of the CIAA.*

# Faculty of Actuaries Student Society (FASS)

**President:** Pawel Lojko, Standard Life

**Vice President:** Bobby McLean, PwC



The Faculty of Actuaries Student Society (FASS) is based in Edinburgh and is one of Scotland's two student societies. Holding a calendar of both technical and social events, the society is an essential element to Scotland's thriving actuarial profession.

Technical events are held in member offices and usually take place in the evening after work.

There are currently 461 student members of the IFoA located within Scotland on the IFoA database.

## Main Practice areas

Finance and Investment, Life, Pensions and Risk.

## Key facts

- Mainly based in: Edinburgh
- No of Committee Members: 8
- No of Members: 300+
- No of events in the 2014/2015 Session: 9

## Key actuarial employers:



## A note from Pawel Lojko, President of the Faculty of Actuaries Student Society

Faculty of Actuaries Students' Society is an enthusiastic community of actuarial students and actuaries aimed at creating an environment in which we can:

- 1) Support each other in our personal and professional development
- 2) Enhance our knowledge of key topics in the Actuarial Profession and beyond
- 3) Develop not only our technical skills, but also softer business skills and leadership
- 4) Make long-lasting friendships and have fun together! (We do believe actuaries are also a fun bunch of people!)

To achieve this we:

- 1) Organise a series of talks, workshops and panels with business leaders, academics and development coaches
- 2) Organise a series of social events ranging from post-exam drinks and pub quizzes to dinner balls and ceilidhs
- 3) Organise networking events during which we can not only get to know each other better, but also have informal conversations with some of our speakers
- 4) Work closely with the Faculty and Institute of Actuaries to communicate the opinions of our members and also to co-organise various events in Scotland

Some of the highlights from last year included:

- 1) Nine talks that included two panels, one workshop and the Hot Topics Conference. Speakers ranged from Chief Risk Officers and Chief Actuaries to researchers and business leaders
- 2) Several Social Events that included pub quizzes, dodge ball competitions, post-exam drinks and a Ball with Ceilidh at the Balmoral Hotel in Edinburgh!

This year we are planning an extensive programme which includes an even bigger series of talks and seminars with topics including:

- Leadership and Actuarial Development
- Professionalism talk (great way to meet this CPD requirement!)
- Hot Topics Conference
- Orthodox and non-traditional actuarial roles
- Rating agencies and insurance companies
- Investment and Management of Assets
- Insight into actuarial academic research
- Key examples of Solvency II calculations
- Exam Q&A and advice from passers
- Panel of Senior Actuaries.

## Events programme

Date	Event	Speaker(s)/Info
29 Jan 2015	A day in the life of ....	Brian Edey, Interim Chief Actuary at Lloyds Banking Group Jim Ewing, Chief Risk Officer at AEGON UK Jonathan Pears, Chief Actuary at Standard Life
31 March 2015	Hot Topics 2015	Frances Hudson, Investment Director, Standard Life Investments Scott McNeil, Senior Actuarial Manager PwC David Gray, Consultant Actuary OAC Gordon Rigg, Pricing Manager, Tesco Bank Barry Dodds, Consulting Actuary, Bucks Consultants David Jones, Senior Consulting Actuary Bucks Consultants
13 May 2015	APS X2 and regulatory update	Emma Gilpin, Regulatory Solicitor, General Counsel Directorate, IFoA; Sally Calder, Education Actuary, IFoA
23 June 2015	Joint FASS, GASS and Scottish Board event - Transitioning from student to Fellow	Hosted by Deloitte

## Social events

Date	Event	Location
7 November 2014	FASS Annual Ball - A touch of tartan	
10 November 2014	FASS and IFoA welcome afternoon	
11 June 2015	FASS Dodgeball tournament	

# Glasgow Actuarial Students' Society (GASS)

**President:** Jill Higgins, Hymans Robertson

**Secretary:** Ben Farmer, Hymans Robertson



The Glasgow Actuarial Students' Society (GASS) is the other one of Scotland's two student societies. GASS use a network of student reps in each of the key employers to link in with their membership. They also hold a very successful Annual Dinner.

Technical events are held in member offices and usually take place in the evening after work. Members of FASS are welcome to attend GASS events at no charge.

There are currently 461 student members of the IFoA located within Scotland on the IFoA database.

## Main practice areas

Finance and Investment, General Insurance, Life and Pensions.

## Key facts

- Mainly based in: Glasgow
- No of Committee Members: 8
- No of Members: 180+
- No of events in the 2014/2015 Session: 7

## Key actuarial employers:



## A note from Jill Higgins, President of the Glasgow Actuarial Students' Society

The Glasgow Actuarial Students' Society (GASS) exists for both student and qualified actuaries in and around Glasgow. We aim to provide high quality, interesting talks which are relevant to our members and may also provide valuable CPD. We also organise social events throughout the year, with the key event being our annual GASS dinner. We have a good relationship with our FASS colleagues in Edinburgh and we work closely with the Institute and Faculty of Actuaries (in particular the Scottish Board) to support volunteering opportunities and member communications.

On our committee, we are pleased to have representatives from a number of actuarial employers in Glasgow and Stirling, and we also have a strong network of contacts across those employers not represented on the committee. This coming year, we look forward to continuing with a strong talks and social programme, building new links with students in local universities and providing real opportunities for our members to exchange ideas and conversation.

## Events programme

Date	Event	Speaker(s)/Info
12 August 2014	Leadership and a Successful Actuarial Career	Thomas Chalmers and Russell Borland, Leading Figures
20 January 2015	How the IFoA has a voice	Phil Doggart, Policy Manager IFoA
3 March 2015	FRC's Consultation - A new Framework for Actuarial Standards	Robert Inglis and Natasha Regan, FRC
26 March 2015	Long term care, latest developments and implications from the pensions revolution	Hamish Wilson and Kyle West, Hymans

## Social events

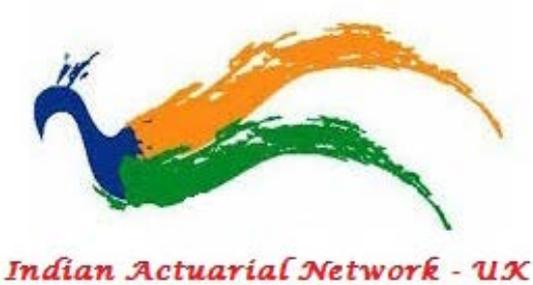
Date	Events	Location
13 November 2014	GASS Annual Dinner	Glasgow
21 February 2015	GASS badminton Tournament	Glasgow

## IFoA run events

Date	Events	Location
11 June 2015	APS X2: Review of Actuarial Work	Glasgow

# Indian Actuarial Network UK (IANUK)

**President:** President: Ravi Dubey



The Indian Actuarial Network UK – IANUK – was launch by IFoA President Elect Fiona Morrison at an event in the IFoA London Members Lounge on 2 December 2014.

IANUK is a group set up to support actuaries of Indian background working in the UK.

**Key facts**

- Mainly based in: London
- No of events in the 2014/2015 Session: 1

**Key actuarial employers:**



**Events programme**

Date	Event	Speaker(s)/Info
2 December 2014	Launch of the Indian Actuarial Network UK	Fiona Morrison, President Elect of the IFoA, Ravi Dubey IANUK President, Feifei Zhang, CANUK President and Eliot Varnell

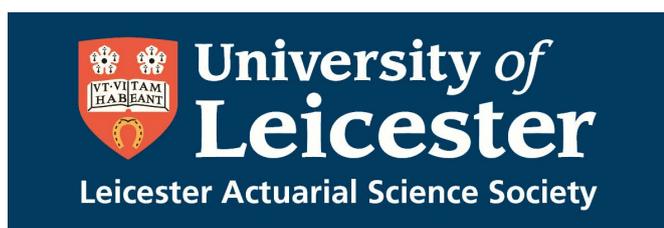
**Pictures from the IANUK Launch Event – 2 December 2014**



# Leicester Actuarial Science Society

**President:** Vincent Tang

**Vice President:** Jose Artes



## Key facts

- Mainly based in: Leicester
- No of Committee Members: 5
- No of events in the 2014/2015 Session: 4

The Leicester Actuarial Science Society was established in 2014 and is based at the University of Leicester. Most of the members of the society are students at the university, however events are open to all students and Fellows of the IFoA bases in the area.

## A note from the committee of the Leicester Actuarial Science Society

Our founding year as the Leicester Actuarial Science Society (LASS) has been a very busy and challenging one. In our first semester alone, we organised several high profile events for our society which included guest speakers presenting from companies such as Hymans Robertson and PwC.

In addition, our committee moved quickly to establish an online presence through creating a Facebook page, Facebook group and LinkedIn group. Furthermore, the response from students was incredible; we had over 120 students attend our first ever society meeting in October 2014 which rather took

our guest speakers from Hymans by surprise! Our second semester as LASS committee has been no different and in fact has been even busier than the first.

Our society was honoured to be invited to the regions committee workshop in London on the 2nd February 2015. One of our first year committee members, Priscilla Denteh, was present for the event and reported her findings back to us. We would particularly like to thank Tess Joyce and Jill Chipchase for their support in getting linked up with the other regional societies.

## Events programme

Date	Event	Speaker(s)/Info
15 October 2014	Careers in Actuarial Consulting	Robert Lees and Gareth temple, Hymans Robertson
26 November 2014	Life as an actuary skills session	Kiri Cozon, PwC
18 March 2015	Worshipful Company of Actuaries Lecture	Donald Duval and Martin Miles

## IFoA run events

Date	Events	Speaker(s)/Info
4 February 2015	Becoming an actuary	Jenni Hughes, IFoA

# London Markets Actuaries' Group (LMAG)

**Chairman:** Reeken Patel, Novae Group

**Deputy Chairman:** Anthony Wright, MDU



The London Markets Actuaries' Group operates within the London Market and Lloyds of London. It provides monthly talks for the GI community at the Lloyd's of London building. These events take place at lunchtime.

LMAG has made excellent use of the volunteer vacancy process this year to recruit new members to the committee. Allowing them greater access to the GI community in the area and a fully transparent recruitment process.

There are currently 4450 IFoA members located within the London area on the IFoA database.

## Main practice areas

General Insurance.

## Key facts

- Mainly based in: London
- No of Committee Members: 3
- No of Members: 600+
- No of events in the 2014/2015 Session: 10

## A note from Reeken Patel Chairman of the London Markets Actuaries' Group

The London Market Actuaries' Group consists of around 600 qualified actuaries in the Lloyd's and London market. A large proportion of the qualified actuaries working in the London Market are members. Members are involved in the full range of actuarial work within the market.

Monthly meetings have a mix of actuarial and guest speakers. Attendance tends to vary between 100-160. Membership is open to qualified actuaries working within the London Market.

## Events programme

Date	Event	Speaker(s)/Info
24 July 2014	Towards the optimal reserving process Working Party	Neil Bruce
16 September 2014	A practical guide to data visualisation	Julian Ellacott and Paul Teggins
10 October 2014	Getting better judgement for London Market Actuaries	Getting Better Judgement Working party
17 November 2014	PPO Working Party	Anthony Wright
23 January 2015	Lloyd's Update	Henry Johnson and Jerome Kirk
19 February 2015	What next for the London Market Reserving Actuary?	Jerome Kirk and Susan Dreksler
20 March 2015	The Bigger Picture – Reserving and Reserve Risk	James Orr, Kevin Chan and Michael Ramyar
17 April 2015	Systemic Risk	JB Crozet and Anders Sandberg
22 May 2015	PRA Update	James Orr and Richard Winter
12 June 2015	Introduction to Machine Learning	Diogo Norhino

# London Markets Students' Group (LMSG)

**Chair:** Cian O'Criodain, XL Services UK Ltd



## Key facts

- Mainly based in: London
- No of Committee Members: 5
- No of Members: 300+
- No of events in the 2014/2015 Session: 3

The London Markets Students' Group – LMSG – is one of our four student societies. Based in the London Market it provides events for students within the GI community.

LMSG's events tend to be held in a local hostelry where a speaker is followed by networking drinks. On average the group get 60-70 people at each of their events.

There are currently 1864 student members of the IFoA located within the London area on IFoA database.

## Main practice areas

General Insurance.

### A note from Cian O'Criodain, Chairman of the London Markets Students' Group

The London Market Students' Group (LMSG) typically organises events for senior figures in the general insurance industry to present directly to the next generation of actuaries. Previous presentations include; Lloyd's syndicates and London Market companies, insurance companies, consultancies and regulators.

The group also host a selection of purely social events. Evening events normally take the form of a guest speaker followed by the opportunity to socialise and network with student actuaries (and newly qualified actuaries) working in general insurance. The location is usually a bar in the City where complimentary drinks are commonly provided by the firm of the speaker.

## Events Programme

Date	Event	Speaker(s)/Info
13 October 2014	The role of the chair of the General Insurance Solvency II Technical Provisions Working Party	Susan Dreksler, PwC
20 January 2015	History of the London Market	Barnabas Hurst Bannister
24 March 2015	Stochastic Reserving	Alessandro Carrato of the Stochastic Reserving Working Party

# Manx Actuarial Society

**Chairman:** Graeme Easton, Canada Life

**Honorary Secretary:** Tom Morfett, Canada Life



The Manx Actuarial Society has recently moved from a period of inactivity to being a highly active society. The society also has excellent links with other professional bodies and stakeholders on the Isle of Man and regularly engage with them for their events.

Events are held within member offices and usually take place in the evening after work.

There are currently 48 IFoA members located on the Isle of Man within the IFoA database.

## Main practice areas

Life

## Key facts

- Mainly based in: Douglas, Isle of Man
- No of Committee Members: 7
- No of Members: 80+
- No of events in the 2014/2015 Session: 5

## Key actuarial employers:



## A note from Graeme Easton, Chairman of the Manx Actuarial Society

After a few years of relative inactivity, a new committee of five plus two student members was elected at the end of 2014. The incoming chairman set the committee two targets: More speaker meetings than committee meetings and at least two speaker meetings per term. So far we have met those targets with five speaker meetings in the first part of 2015 and only three committee meetings.

The MAS has around 80 people on its mailing list, about half are fellows, a third are students and the rest are interested parties from other professions. Three quarters are based in the Isle of Man with the rest having links to the island being based mainly in the UK or Ireland, but also from as far away as Tokyo.

## Events programme

Date	Event	Speaker(s)/Info
28 January 2015	Solvency II – Asset Look Through	George McCutcheon, Financial Risk Solutions
24 February 2015	ORSA as a key constituent of risk management	Tony O’Riordan, PWC Ireland
24 March 2015	A case study of a reinsurance supported management buyout	Alistair Brogden RL360 Insurance Ltd and David Walton, Munich Re
7 May 2015	The review of the social security and national insurance system on the isle of Man	Hon Eddie Teare, Minister for the treasury and Malcolm Crouch, Chief Financial officer

## IFoA run events

Date	Events	Location
1 July 2015	APS X2: Review of Actuarial Work	Douglas, Isle of Man

# North West Actuarial Society (NWäS)

**President:** Nigel Jones, Mitchell Consulting

**Secretary:** Vicky Proctor, Mitchell Consulting



The North West Actuarial Society (NWäS) is a very active society and they generally have between 40-70 members at each of their events. In 2015 they held their first annual dinner with guest speaker IFoA President Nick Salter.

NWäS make excellent use of Mail chimp and have plans to use Survey Monkey to communicate with their members.

There are currently 880 IFoA members located within the North West region on the IFoA database.

## Main practice areas

Life, Pensions and General Insurance.

## Key facts

- Mainly based in: Manchester
- No of Committee Members: 9
- No of Members: 300+
- No of events in the 2014/2015 Session: 9

## Key actuarial employers:



## A note from Nigel Jones, President of the North West Actuarial Society

It has been a successful year for NWäS, with 50% more CPD events and a cumulative 300+ hours of CPD provided to our members. The committee are pleased to report the increase in events and CPD recorded, however we are also well known across the other regional societies for providing lively social and networking events, and this year was no exception.

Highlights of the 2014-15 sessional year for NWäS included:

- Our most popular seminar to date - 'Leading your career', which explored personal development and career progression in the actuarial profession,
- Eight teams battling it out to be the smartest actuarial minds (at least in pointless knowledge terms!) in the

North West at our annual pub quiz, with Mercer's 'Trivial Commutes' taking the crown, and

- We had record attendance at our annual dinner, and were joined by Nick Salter, the then-President of the IFoA as our guest of honour.

For the forthcoming year we are looking to build on our increase in CPD events, and ensure that we provide ample cover for all of the practice areas that our members represent. We are also hoping to cement our place as one of the best networking regional societies, with plans to introduce a new annual ten-pin bowling tournament amongst other things, together with examining the viability of a cross-region social event.

## Events programme

Date	Event	Speaker(s)/Info
19 November 2014	Silver Blaze: What Sherlock Holmes could tell us about gilt yields and inflation	Simon Hill, Bucks Consulting
3 February 2015	Leading your career	Thomas Chalmers and Russell Borland, leading Figures and David Hare, Deloitte
5 March 2015	Solvency II – Asset look Through	George McCutcheon, Financial Risk Solutions
14 May 2015	Model Risk – Daring to open the black box	Louise Witts and Andreas Tsanakas on behalf of the Model Risk Working Party

## Social events

Date	Events	Location
4 December 2015	NWäS Christmas Quiz	Manchester
18 June 2015	NWäS AGM and Annual Dinner	Manchester
7 August 2015	5-a-side football	Manchester

## IFoA run events

Date	Events	Location
14 January 2015	The developments and strategy of the IFoA moving forward	Manchester
9 June 2015	APS X2: Review of Actuarial Work	Manchester

# Norwich Actuarial Society

**Secretary:** Fionnuala Gonzalez, Aviva

**Treasurer:** David Storman, Aviva



Norwich Actuarial Society's membership is made up mainly of Aviva employees and they hold all of their event within the Aviva offices. As a society they prefer to run their sessions at lunch time. They have also, for the past two years, made excellent use of the IFoA's online CPD offering.

There are currently 1294 IFoA members located within the Anglia region on the IFoA database.

## Main practice areas

General Insurance, Life and Pensions.

## Key facts

- Mainly based in: Norwich
- No of Committee Members: 7
- No of Members: 150-200
- No of events in the 2014/2015 Session: 10

## Key actuarial employers:



## A note from Fionnuala Gonzalez, Secretary of the Norwich Actuarial Society

The Norwich Actuarial Society (NAS) plays a key role in offering CPD opportunities to IFoA members in Norfolk and the rest of East Anglia. Our geographical position means members can struggle to attend events in other parts of the country so we aim to host a variety of talks over the year covering different practice areas. The majority of members are based at Aviva in Norwich but we also have contacts from the University of East Anglia, firms in Ipswich and Cambridge and actuarial consultants based in the area. Increased presence on the IFoA website and advertising of talks on the Events calendar has been highly beneficial in 2014/2015 with talks attracting new attendees from as far afield as London, Milton Keynes and Cheshire.

The NAS has continued to make good use of IFoA online content, showing a number of videos that have also prompted group discussion. Availability of these resources allows us to offer a wider range and number of events. Buffering does, however, remain an issue when showing videos so the ability to view these offline would be of benefit.

We have appreciated the greater level of engagement offered by the IFoA, primarily through Tess, in the last few years giving us awareness of and access to a wider range of opportunities.

## Events programme

Date	Event	Speaker(s)/Info
24 July 2014	Budget 2014 – what next for pensions?	Phil Doggart, Policy manager, IFoA
10 September 2014	Small friendly societies – how are they surviving?	David Lechmere, OAC Actuaries and Consultants
22 January 2015	Mortgage endowment policies	Anthony Pepper
16 February 2015	FRC's Consultation – A new Framework for Actuarial Standards	Robert Inglis and Natasha Regan, FRC
3 June 2015	The link between classical reserving and granular reserving	Use of the IFoA online video content
11 June 2015	The benefits and challenges for insurers considering non-traditional investments	Use of the IFoA online video content
15 June 2015	The age of uncertainty: what do we know about growing old?	Use of the IFoA online video content
23 June 2015	Model Risk – daring to go outside the box	Use of the IFoA online video content

## IFoA run events

Date	Events	Location
18 November 2014	The developments and strategy of the IFoA moving forward	Derek Cribb, CEO of the IFoA
28 May 2015	APS X2: Review of Actuarial Work	Jenny Higgins and Neil Hilary, IFoA

# Scottish Board

**Leader:** Suzanne Vaughan, Towers Watson

**Deputy Leader:** Carole Ryden, Independent



The Scottish Board, while not a regional society in the true sense of the word, do have the responsibility for maintaining an active vibrant actuarial community in Scotland.

While looking at the Scottish Board for this report we only consider their regional society activities. The Scottish Board carry out a considerable amount of work for the Scottish actuarial community over and above this work.

There are currently 1512 IFoA members located in Scotland on the IFoA database.

## Main practice areas

Finance and Investment, Life, Pensions and Risk.

## Key facts

- Mainly based in: Edinburgh, Glasgow and Stirling
- No of Committee Members: 21
- No of Members: 1500+
- No of events in the 2014/2015 Session: 17

## Key actuarial employers:



## A note from Suzanne Vaughan, Leader of the Scottish Board

2014/2015 was a successful fifth year in the history of the Scottish Constituency and the Scottish Board under Martin Potter's second term of leadership. I am delighted to have taken on the role of leader from end June 2015.

The KSS programme is continuing to be a huge success with now presenters approaching the Board, rather than the Board needing to do quite as much arm twisting! Good local CPD is at the heart of what we understand our members still want in fulfilling the last Faculty Council's commitment to members in relation to a continued and vibrant actuarial community.

We ran 15 KSS events over the year generated 580 hours of verifiable CPD. The 2015/2016 programme is currently being developed, with two scheduled and a plan to leverage ARC sponsored PhDs.

Feedback has been very positive reinforcing positive image of the Scottish Board (average rating of 4.1/5). The OCF planning has moved away from a separate committee to become fully integrated within the Scottish Board. The Scottish Board aims for the three OCF events in the 2015/2016 session to focus on more cross practice topics, ensuring the broadest reach.

I am grateful to all members of the Board for their support in helping to organise member events and representing the Board at various meetings, seminars and conferences during the year and look forward to an equally if not more successful year ahead.

Date	Event	Speaker(s)/Info
10 September 2014	Family Fortunes (Edinburgh)	Mark Jaffrey and Stephen Birch, Hymans
30 September 2014	Cause of death modelling (Glasgow)	Donald MacLeod, Scottish Friendly
20 October 2014	Fund governance and oversight and Taxation of Unit Linked Funds (Stirling)	George McCutcheon, Financial Risk Solutions
17 November 2014	Adverse Selection in a start-up long-term care insurance market (Edinburgh)	Dr Craig Adam, AEGON
4 December 2014	An Englishman in PRC and Trends and opportunities of investing in emerging markets (Edinburgh) In association with CANUK	John Atherton, standard Life and Steven Yang Yu, Reddington
15 January 2015	There's more to life than pensions (Edinburgh)	Maggie Craig, FCA
5 February 2015	Current legislative developments in the pensions industry (Edinburgh)	John Wilson, JLT benefit Solutions
24 February 2015	Recovery and resolution planning (Edinburgh)	Sandy Reid, Standard Life and James Crispin, AEGON
26 February 2015	Impact of the 2014 budget on DB pensions schemes (Edinburgh)	Stephen Yates, Andrew Hornell and Stuart Cook, Towers Watson
12 March 2015	Demonstrating solvency by brute force is computationally tractable (Edinburgh)	Mark Tucker, PhD student, University of Edinburgh
26 March 2015	A sea change in pensions (Stirling)	John Warburton and Sandy Trust, Prudential
7 May 2015	Solving business issues and dilemmas (Edinburgh)	Tony Hewitt, Imperial College
7 May 2015	Solving business issues and dilemmas (Stirling)	Tony Hewitt, Imperial College
21 May 2015	The 3 R's: Risk, Regulation and ring-fencing. Navigating the pensions maze at UK banks (Edinburgh)	Doug Baird and Sharon Midwinter, RBS
26 May 2015	Critical illness pricing: Can prices get any lower? (Edinburgh)	Matthew Smith, Pacific Life Re

Date	Events	Location
3 November 2014	A legal look at the pensions world	Sarah Philips and Jenny Chambers, Burness Paul
27 November 2014	Practicalities of proxy modelling	Martin Elliot and Gavin Conn

# Society of Northern Ireland Actuaries (SoNIA)

**President:** Mark Shimmons, Deloitte

**Secretary:** Neil McConville, QUB



The Society of Northern Ireland Actuaries (SoNIA) continues to offer an excellent programme of sessions for their members. In January 2015 they jointly hosted a Sessional Research meeting with the IFoA and guest of honour IFoA President Nick Salter.

SoNIA has very close links with Queens University Belfast and many of the Actuarial Science students attend their events.

Events are held at The Wellington Park Hotel, Belfast and usually take place in the evening after work.

There are currently 154 IFoA members located within Northern Ireland on the database.

## Main practice areas

Pensions.

## Key facts

- Mainly based in: Belfast
- No of Committee Members: 9
- No of Members: 200+
- No of events in the 2014/2015 Session: 6

## Key actuarial employers:



## A note from Mark Shimmons, President of the Society of Northern Ireland Actuaries

The Society of Northern Ireland Actuaries continued to maintain the strong links between professionals working in the local market and actuarial undergraduates from the Queen's University of Belfast. SONIA's membership comprises of 90 professionals from local firms plus around 120 undergraduates.

SONIA has continued to host a number of events over the year, targeted at both professionals and undergraduates, primarily focussed around the pensions industry. These

important events afford the local actuarial community the opportunity to discuss new issues and obtain CPD without the need to travel to the mainland.

A key highlight of the year was the sessional event held at Queens University in Belfast, attended by the President of the IFoA, Nick Salter. This was the first time a sessional event had been held in Belfast and was a great way to celebrate SONIA's third anniversary.

## Events programme

Date	Event	Speaker(s)/Info
27 November 2014	Scheme funding – is the triennial valuation a thing of the past?	Alan Collins, Spence
26 January 2015	Sessional meeting – Forecasting death rates using exogenous determinants	Declan French, QUB and Colin O'Hare, Monash University, Melbourne
26 March 2015	CAA Qualification	Robert Jelly
14 May 2015	FRC review of its framework for Technical Actuarial Standards and the Joint Forum on Actuarial Work risk perspective	Robert Inglis

## IFoA run events

Date	Events	Location
12 February 2015	The developments and strategy of the IFoA moving forward	Belfast
4 June 2015	APS X2: review of Actuarial Work	Belfast

# Staple Inn Actuarial Society (SIAS)

**Chair:** Fiona Matthews

**Honorary Secretary:** Mark Gorman



Established in 1910, The Staple Inn Actuarial Society – SIAS - is our oldest regional society. More information can be found on their website at <http://sias.org.uk>

SIAS acts as both (i) a society serving younger members of the IFoA; and (ii) as a London and South East regional society. To this end SIAS, among other things:

- Holds regular social events in London
- Coordinates programme talks at Staple Inn Hall providing CPD
- Undertakes charitable activities with a pool of active volunteers
- Owns (and publishes in partnership with the IFoA) The Actuary magazine.

## Main practice areas

SIAS covers all actuarial practice areas, including at its monthly programme talks.

## Key facts

- Mainly based in: London
- No of Committee Members: 14
- No of Members: Over 7000
- No of events in the 2014/15 Session: 20

## Key actuarial employers:

SIAS supports all employers of the actuarial community including but not limited to:



## Summary of 2014/15 activities

The Society is now 105 years old and, thanks to the work of the committee, we continued to represent and serve the interests of our membership which stands at over 7,000 members of the actuarial community. We have continued to provide a variety of well attended social events and sessional meetings for the benefit of our members and the wider actuarial community.

Key highlights from the 2014/15 year:

- Steve Webb, former Minister of State for Pensions and Steve Groves, CEO of UK annuity writer, Partnership, speaking at our Jubilee lecture
- Annual Dinner at the Honourable Artillery Company, where over 800 members and guests were invited to “Paint the Town Red”, including trying out the dodgems
- Helped maintain the high quality content and relevant content for The Actuary magazine through the editorial team which remains necessarily independent from the Institute and Faculty of Actuaries
- Launch of the new SIAS website allowing for improved engagement with our members and online registration for events
- Excellent sold-out social events and well attended talks, including more active use of social media.

## Events programme

Date	Event	Speaker(s)/Info
5 August 2014	The Future Role of Actuaries	Members of the IFoA Education Team
2 September 2014	The need for change in economic theory	Andrew Smithers, Smithers & Co.
21 October 2014	SIAS AGM and Jubilee Lecture	Steve Webb – Pensions Minister and MP for Thornbury and Yate
25 November 2014	Behavioural science for insurance: A game changer or just a theory	Richard Purcell and Adam Noach, Vitality
16 December 2014	Stress testing and scenario analysis in Life Insurance... and beyond.	Members of the Stress and Scenario Testing Working Party
20 January 2015	NAPF Longevity Model: To the Future... and beyond	
3 February 2015	FRC's Consultation – A new framework for Actuarial Standards	Robert Inglis, FRC
3 March 2015	Procyclicality and structural trends in investment allocation by insurance companies and pension funds	
12 March 2015	Incorporating trends into historic financial analysis: The value of change points when looking at historic data	Mark Modiset
9 June 2015	The Nature of Longevity Risk	Sacha Dhamani
7 July 2015	The truth, the whole truth and nothing but the truth – under and over disclosure in insurance application	Jonathan Hughes, RGA and Andy Dorran Aviva

## Social events

Date	Event
13 October 2014	SIAS Welcome Drinks
23 October 2014	SIAS Pool Tournament
21 November 2014	SIAS Annual Dinner
29 January 2015	SIAS Quiz Night
19 February 2015	SIAS Salsa Night
19 March 2015	SIAS Poker Night
21 May 2015	Mystery Event: Mixology Class
18 June 2015	SIAS Bowling Night
17 July 2015	SIAS Boat Party

Details on SIAS's up and coming social events and programme talks can be found on its website and via its social media including its LinkedIn group and Twitter feed.

# Wessex Actuarial Society

**President:** Patrick Lee, InQA Limited

**Secretary:** Alex Probyn, LV=



Having had a period of relative inactivity the Wessex Actuarial Society is once again up and running and planning a series of events for the coming session.

The Society is holding its Annual Dinner in November 2015 at which IFoA President Fiona Morrison will be speaking.

Patrick Lee sits on the IFoA Council.

There are currently 1130 IFoA members located within the South West region on the IFoA database.

## Main practice areas

Health and Care, Life and Pensions.

## Key facts

- Mainly based in: Bournemouth and Southampton
- No of Committee Members: 4
- No of Members: 150+
- No of events in the 2014/2015 Session: 2

## Key actuarial employers:



## A note from Patrick Lee, President of the Wessex Actuarial Society

The Wessex Actuarial Society (founded in the 1970s) was known as the Bournemouth Actuarial Society until about 6 years ago when we renamed it to reflect its significantly wider geographical area of coverage. Talks typically alternate between Bournemouth and Southampton, but our members' locations range from Exeter to Salisbury, Winchester and Basingstoke. Like the other regional societies, we provide CPD opportunities to members and their employers locally to provide a more time-efficient alternative to attending events in

London. We very much welcome the significantly greater level of engagement and support offered by the IFoA and Tess and her team, particularly in finding speakers, and in publicising events and vacancies via the IFoA website. In particular during the last 2 years, we have held very successful Professionalism Events for Experienced Actuaries using the case study videos provided by the IFoA. As well as CPD, we are looking forward to increasing networking opportunities for members via a number of social events, including holding our Annual Dinner.

## IFoA run events

Date	Events	Location
6 November 2014	The developments and strategy of the IFoA moving forward	Southampton
8 June 2015	Professional Skills for Experienced Members	Southampton

# Yorkshire Actuarial Society

**President :** John Lister, Aviva

**Secretary:** Malcolm Slee, Aviva



The Yorkshire Actuarial Society is one of our most active societies. The society alternate their events between Yorkshire and Leeds. They also alternate their annual dinner between York and Leeds. Each year the President-elect is invited give a talk to the society and then attend the dinner.

Malcolm Slee sits on the IFoA Council.

There are currently 747 IFoA members located within the North East region on the IFoA database.

## Main practice areas

General Insurance, Life and Pensions.

## Key facts

- Mainly based in: York and Leeds
- No of Committee Members: 12
- No of Members: 300+
- No of events in the 2014/2015 Session: 11

## Key actuarial employers:



## A note from Malcolm Slee, Secretary of the Yorkshire Actuarial Society

The Yorkshire Actuarial Society has had another successful year with 11 meetings and on average more than 60 attendees. We also had a very successful champagne tasting evening and the annual dinner. The members of the society cover virtually all practice areas: life insurance, GI, pensions and all the major consultancies and so we look to arrange a wide variety of talks with as many as possible cross practice so as to appeal to all.

Fiona Morrison in particular gave an inspirational talk on her

thoughts for the coming year and how we could all help. The best quote of the year was from the Professor of Finance and Economics who started his talk by saying he was here to bring uncertainty back into our lives.

The society is an excellent way for members to catch up with friends and previous colleagues as well as acquiring some valuable CPD at no cost. The majority of the members are based in Leeds, York and Harrogate with the meetings mainly take place in Leeds and York.

## Events programme

Date	Event	Speaker(s)/Info
14 October 2014	Economic prospects: where is the growth coming from?	Prof Peter Spencer, York University
12 November 2014	Flood risk and flood re	David Rochester, LBG
25 November 2014	Quantitative approaches to model uncertainty	Andrew Smith and Andreas Tsanakas, Deloitte
28 January 2015	Innovation in Annuities	Andrew Kenyon, RBS
24 February 2015	FRC's Consultation – A new framework for Actuarial Standards	Robert Inglis and Natasha Regan, FRC
17 March 2015	Managing With Profits in run-off	Nick Rowley and Gary Rowe, Aviva
19 May 2015	Opportunities and challenges for insurers in non-traditional assets	Gareth Mee, Chair of the IFoAs Non-Traditional Assets Working Party

## Social events

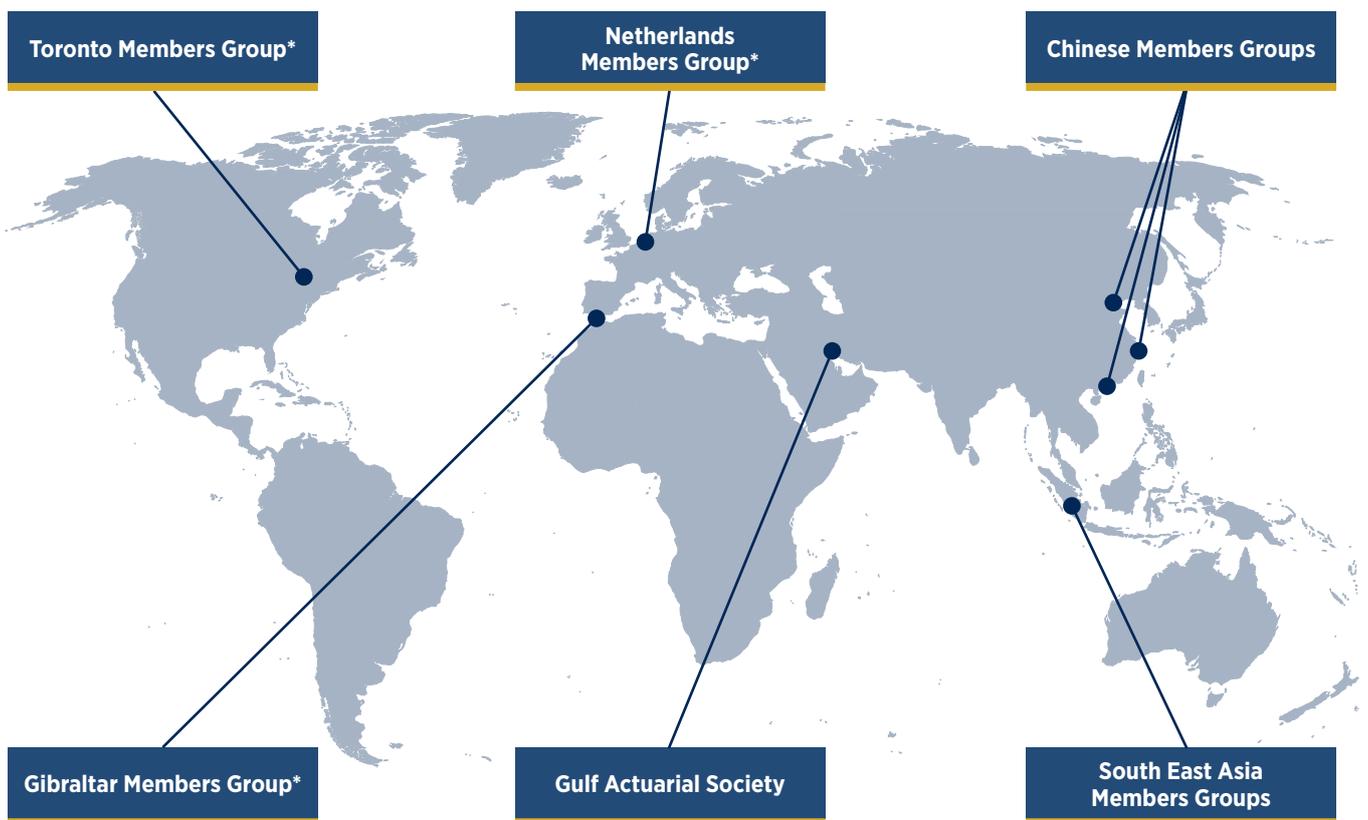
Date	Events	Location
24 February 2015	Champagne tasting	Leeds
12 May 2015	YAS Annual Dinner and talk by Fiona Morrison, IFoA President Elect	York

## IFoA run events

Date	Events	Location
20 January 2015	Professional Skills for Experienced Members	Leeds
27 May 2015	APS X2: Review of Actuarial Work	Leeds
24 June 2015	The developments and strategy of the IFoA moving forward	York

# Regional Groups – International map

Developing groups internationally is something that will continue to be an area for development for the year ahead.



The focus of these groups will continue to be to provide IFoA members, and other actuaries, in the area with the ability to develop their professional networks as well as the ability to access relevant CPD.

These groups are very much member generated and member led groups. Where we have a member or group of members

willing and enthusiastic to establish a group we will provide the support to make this happen.

We hope that these groups will bring all actuaries in the area together, and it is not our intention for them to be exclusively made up of members of the IFoA.

\* Launching during the 2015/2016 session

# Gulf Actuarial Society

**Chair:** Catherine Love Soper

**Committee member:** Khalid Al Amri

**Committee member:** Yousuf Al Lawati

**Committee member:** Shivash Bhagaloo

**Committee member:** Mark Cockroft

**Committee member:** Ruan van Rensburg

## Key facts

- Mainly based in: Dubai
- No of Committee Members: 6
- No of Members: 100+
- No of events in the 2014/2015 Session: 2

## GULF ACTUARIAL SOCIETY



Launched in November 2014, The Gulf Actuarial Society is a truly international members group. With a committee member based in each of the six Gulf states GAS can truly be said to represent its members in the regions. The GAS committee are aiming to have two to three high-profile events per annum.

The Gulf Actuarial Society is open to both members and non members of the IFoA. The committee are planning to hold their third high-profile event on 23 November 2015 in Abu Dhabi.

There are currently just over 100 IFoA members located within the Gulf states of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates..

## Main practice areas

General Insurance, Health Care, Life and Risk.

### A note from Catherine Love Soper, Chair of the Gulf Actuarial Society

The primary purpose of the new Gulf Actuarial Society (GAS) was to increase the sense of community in the region, which I believe is important for any profession. By all working together via the GAS, rather than solely treating each other as competitors, I believe the GAS should serve to raise the profile of both the IFoA, and actuaries in general, in the region.

The other key benefit of our society is that we hope to hold two or three members events each year, providing both technical and professionalism CPD. There are around 100 members of the IFoA in the GCC but never before have they been "linked" together by a regional society.

We were extremely lucky to have Derek Cribb, CEO of the IFoA launch the first GAS event last November in Dubai and a Presidential visit for our second member event in May. The GAS is very honoured to be receiving so much support from the IFoA. These events will not only help members to keep up their CPD requirements, thereby raising standards in the GCC, but should also promote the profession to potential new IFoA recruits here too.

## Events programme

Date	Event	Speaker(s)/Info
23 November 2014	Launch of the Gulf Actuarial Society	Derek Cribb, CEO of the IFoA, Wim Daems – Sungard Insurance
11 May 2015	IFoA Presidential Visit	Nick Salter – IFoA President, Shivash Bhagaloo – Lux Actuaries, Chittaranjan Mishra – National Bank of Oman, Ruan van Renburgh – Lux Actuaries



*The Gulf Actuarial Society event on 11 May 2015 (from left to right) GAS committee members Ruan van Rensburg and Mark Cockcroft, Nick Salter President of the IFoA, GAS Chair Catherine Love Soper, IFoA Director of Education Trevor Watkins and GAS Committee member Shivash Bhagaloo. Dubai, UAE.*

## In the media - Gulf Actuarial Society

The Actuary - January 2015.

**“Middle Eastern promise for GAS launch”**

The Actuary - February 2015

**“It’s a GAS in the Gulf”**

The Actuary - May 2015

**“Living in Qatar”** - Mark Cockcroft

Premium - June 2015

**“Staying true to the profession”** - Coverage of the GAS event 11 May 2015

# China Actuarial Activity – Beijing, Hong Kong, Shanghai

**IFoA Representative:** Wen Li

**Beijing Leader:** Ellen Yang

**Hong Kong Leader:** Rebecca Lin

**Shanghai Leader:** Emma Yan



The IFoA has had a foot hold in China for a number of years and our representative there Wen Li, has developed an excellent network of contacts within local employers and academia.

There are currently 443 IFoA members located within China and 308 IFoA members in Hong Kong on the IFoA database.

## Main practice areas

All.

## Key facts

- Mainly based in: Beijing, Hong Kong and Shanghai
- No of events in the 2014/2015 Session: 6

## Key actuarial employers:



## A note from Wen Li, IFoA representative in China

The past year has been eventful for members in China. We have had our first inaugural IFoA Asia conference in Beijing this May. This was our first international conference held outside the UK, and our first Asia conference, not to mention our first cross practice and first combined professional and student event - marking a series of firsts for the IFoA. This is also the first time for many of our local members who have never attended the Life Conference or GIRO to attend a conference full of the UK style. Many have commented it was a great experience.

The second biggest event for the local members is the party we threw in both Beijing and Shanghai to celebrate two local

members successfully winning the council election. It was a good opportunity for everyone to get together and we intend to have another social event around Christmas and Chinese New Year.

For the remaining of the year we are looking forward to meeting our new President-elect Colin Wilson in China for the first time. We will also be arranging a series of technical talks next year to make sure that enough CPD credit can be earned. Also there are talks about having interactive discussions between the UK and China members when plenary sessions of Life Conference and GIRO are taking place. All interesting and exciting!

## China events programme

Date	Event	Speaker(s)/Info
28 September 2014	IFoA members event in Guangzhou	Nick Salter, President of the IFoA and Paul Reynolds, Director of Public Affairs at the IFoA, as part of the 2014 presidential trip to China
30 December 2014	Christmas party for China members	
13-15 May 2015	IFoA Asia Conference, Beijing	Plenaries include regulators, Nobel Prize winners and the past president David Hare
7 July 2015	Beijing and Shanghai members event	Social events to celebrate the council election results
6 August 2015	Beijing and Shanghai members event	Mark O'Reilly sharing his thoughts on the future of the actuarial profession
17 Aug 2015	Taiwan members event	In partnership with the Taiwan actuarial association, this was a joint day seminar on China's new solvency regime. Speakers included two IFoA fellows and a regulator in China

# South-East Asia Actuarial Activity

## IFoA Representative: Caryn Chua



South-East Asia is a growth area for students of the IFoA.

We are lucky enough to have a representative to be based in Singapore – Caryn Chua. Caryn is working hard on building relationships in the region with members, local universities, employers and regulators.

There are currently 903 IFoA members located within South-East Asia on the IFoA database.

## Main practice areas

All.

## Key facts

- Mainly based in: Malaysia and Singapore
- No of events in the 2014/2015 Session: 14

## A note from Caryn Chua, IFoA representative in South-East Asia

The IFoA has been meeting with various stakeholders to raise the profile of our qualifications and the actuarial profession in the region. We have also reached out to our local members by organising networking and CPD events across many different cities in the region:

On 12 May 2015, the IFoA hosted a new qualifiers and prize awards ceremony in Singapore. David Hare, Past President of the IFoA presented to 7 new qualifiers and 2 winners of the Sir Edward Johnston Prize and the Charles M Stern Award.

The exam mentoring programme that was introduced earlier this year was a tremendous success and will continue to run twice a year in preparation for the April and September exams.

Students who participated in these study sessions benefited from high level revision discussions with Fellows, and improved their exam technique and time management skills.

Following on from the success of the IFoA's inaugural Asia conference in Beijing, we are delighted to announce that we will be running the event next year in Kuala Lumpur on 3 and 4 March 2016. This will be a cross-practice conference at all levels and there will be a dedicated parallel half-day session for local university students. We extend a warm invitation to all our members worldwide to come and join us!

## South-East Asia Events Programme

Date	Location
15 January 2015	Phnom Penh, Cambodia
20 January 2015	Ho Chi Minh, Vietnam
21 January 2015	Hanoi, Vietnam
26 January 2015	Singapore
10 February 2015	Jakarta, Indonesia
11 March 2015	Yangon, Myanmar
1 April 2015	Kuala Lumpur, Malaysia
22 April 2015	Bangkok, Thailand
27 July 2015	Singapore
29 July 2015	Bandar Seri Begawan, Brunei, Darussalam
6 August 2015	Kuala Lumpur, Malaysia
12 August 2015	Jakarta, Indonesia
19 August 2015	Hanoi, Vietnam
26 August 2015	Bangkok, Thailand



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