



Pacific Rim Actuaries' Club of Toronto

A Past President's view of the SOA

Mike Lombardi

November 2019 | Toronto, Canada



Agenda

- Part 1: How to become SOA president
- Part 2: “By the numbers”: Some interesting things about the SOA
- Part 3: “Behind the scenes” at the SOA: Pictures and stories




Not this way !

- 2014 SOA Annual Meeting (Florida)
- Free picture at SOA exhibitor booth





How do you become President of SOA?

- Skills needed  same as any other job
 - Understand the hiring process
 - Study & research the organization
 - Leverage your network and references
 - Pass key tests along the way



How to become president of the SOA

Short Answer: Become President-Elect!



How to become president of the SOA

Short Answer: Become President-Elect!

Long Answer: Follow 6 (easy) steps!



Step 1: Look for the election call (February)

SOA News Weekly: SOA 2015 Call For Board Nominations



Society of Actuaries <e-news@soa.mmsend.com> on behalf of Society of Actuaries <e-news@soa.org>
To: mike_lombardi@rogers.com

SOCIETY OF ACTUARIES



SOANEWS
WEEKLY

February 2015, Issue 4

SOA ELECTIONS 2015



SOA 2015 BOARD NOMINATIONS—CALL TO LEADERS

Are you interested in making a significant impact on the future of the actuarial profession? The Society of Actuaries' (SOA) Nominating Committee is seeking nominations for the 2015–2016 Board of Directors. All nominees must complete a [Board Election Expression of Interest Form](#) to be considered a candidate for a position.



February/March: Act on call for nominations

Mike Lombardi

From: Elections Elections <Elections@soa.org>
Sent: February 22, 2016 5:13 PM
To: Elections Elections
Subject: SOA: Opportunity to Run for President-Elect Position on the SOA Board of Directors
Attachments: June 13-14 2015 Bd Mtg agenda elections.docx; Oct 10-11 2015 Bd Mtg agenda elections.docx

Good afternoon,

The SOA Nominating Committee is kicking off the 2016 Board election cycle. Today marks the first day for interested members to submit their candidacy. Five new Board Members and a President-Elect will be voted on by membership later this year. Because of your valued contributions to the Society of Actuaries, we are asking you to consider shaping the future of the actuarial profession by running for President-Elect.

If elected to the SOA Board of Directors, your time, energy, and leadership skills would advance the SOA and the actuarial profession as you collaborate with a similarly engaged group of individuals. Board members strive for excellence, possess strong leadership skills, foster a collaborative environment, and have a passion for the steering SOA along its strategic path.

To learn more about what it means to serve on the Board—and determine whether this is a good fit for you at this time—please review the following:

- [Call for Nominations for SOA Board of Directors election position](#)
- [2016 SOA Election Fact Sheet](#)
- [President-Elect job description](#) and [Elected Board Member job description](#)
- [President-Elect Criteria](#)
- [Travel Reimbursement Finance Policy](#)
- Samples of Recent Board Agendas - June 2015 and October 2015 (attached)
- [SOA Conflict of Interest Policy](#)
- [SOA Board of Directors Code of Conduct](#); and
- [2013-2016 Strategic Plan](#)

To be considered for the 2016 Board of Director's ballot, please submit the [President-Elect and Elected Board Member Expression of Interest form](#) by **March 31, 2016**.



Step 2: Write an impressive resume (March)

Match your background to their criteria

Criteria for Candidates for President-Elect

1. Ethics and Transparency

Demonstrates objectivity and transparency in the decision making process and doesn't focus on individual agendas. Maintains the highest level of ethical standards and integrity.

2. Leadership

Shows a commitment to the goals and strategies of the SOA so that others are inspired to follow. Maintains focus on the targets and sets an example by doing. Demonstrates collaboration in all aspects of work related to achieving the goals of the SOA. Works collegially with other officers, board members, committee chairs, the Executive Director and staff to maximize the diversity of views, resulting in smoother more effective decision making.

3. Ambassador

Has the presence to be the image of the SOA both to the membership and external partners. Possesses excellent oral and written communication skills. Good listener who keeps his or her fingers on the pulse of the SOA membership.

4. Visionary

Future focused in facilitating the direction of the profession and SOA. Works with other leaders to develop and continually support a shared vision. Open to the possibilities for the future. Strategic thinker with demonstrated ability to support and champion new and innovative ideas and programs. Exhibits an entrepreneurial spirit.

5. Commitment

Demonstrates commitment to and passion for the profession and the SOA. Commits the time necessary to fulfill the duties of this position. Develops and inspires member engagement.



Step 3: Prepare for the interview (April)

Review the job description

2019 President-Elect Job Description

Position Summary

Responsible, in partnership with other presidential officers and the Executive Director, for leading the organization and representing the actuarial profession through implementation of the SOA strategic plan, assuring that the Board agenda addresses appropriate priorities and that the Board performs its fiduciary, strategic and policy responsibilities.

It is expected that the President-Elect will join the Leadership Team for three years and will devote time to learning and preparing prior to becoming President.

Presidential Officers

Title	Term	Primary Focus
President-Elect	1 year	<ul style="list-style-type: none">• Learning, preparing & participating• Build strong relationships with SOA staff, Board, other actuarial bodies• Chair of the Council of Section Chairs
President	1 year	<ul style="list-style-type: none">• Member relations (FAC, actuarial clubs, etc.), North American Actuarial Council & other domestic/international relations, Chair of Board of Directors
Past President	1 year	<ul style="list-style-type: none">• Member of Board of Directors

Internal Relationships

Work with the SOA Executive Director and other staff as necessary to fulfill responsibilities described below. Lead and mentor other volunteers, communicate direction and decisions to SOA members.

External Relationships

Advocate for the SOA and the actuarial profession to all constituents and the public. Foster cooperation among all actuarial organizations.

Responsibilities

Same responsibility as those of Elected Board Members (See [2019 EBM Job Description](#))

Additional Responsibilities

- Fulfill Leadership Team responsibilities which include a weekly conference call and attention to time sensitive materials.
- Effectively chair Board meetings as President which includes preparation time for conference calls and/or meetings.



Step 3 (cont'd)

Prove you are not a criminal



CONFIDENTIAL

Criminal Background Check Authorization Form

Members of the Society of Actuaries' Board of Directors hold positions of great responsibility and visibility within the actuarial profession and the public. Therefore, we believe it is important to conduct criminal background checks for these positions, and we ask you to disclose any criminal history.

A criminal record will not automatically exclude you from consideration for board positions. If the Nominating Committee believes a nominee's criminal record makes him or her unsuitable for board service, the Nominating Committee will inform the nominee of its decision not to endorse the candidate. If a nominee nevertheless decides to pursue a position on the ballot by petition, the Nominating Committee reserves the right to disclose any relevant information to the voting members if the nominee becomes a candidate.



Step 3 (cont'd)

Have good answers, especially the “why question”

Some actual questions:

- **“Please tell us in 3-5 minutes why you are the best choice for President-Elect and how would you lead the organization?”**
- **What makes you want to join the Board at this time?**
- **What is driving your interest?”**



Step 4: Nominating Committee recommends President-Elect and Board candidates

Year	PE	VP	EBM
2019	3		22
2018	3		29
2017	6		26
2016	4		18
2015	5	5	14
2014	5	7	28
2013	5	5	30
2012	4	6	18
2011	4	7	20
2010	6	6	21
2009	4	7	24
2008	2	6	34
2007	3	8	29
2006	3	8	34

- From those interviewed, Nomination Committee picks (during May) candidates
 - 2 “endorsed” candidates for President-Elect (PE), plus
 - 10 “endorsed” Board candidates (EBM: Eligible Board Members)
 - Those not endorsed can run via the “petition” route



Step 5: Board approves candidates at the June SOA Board meeting

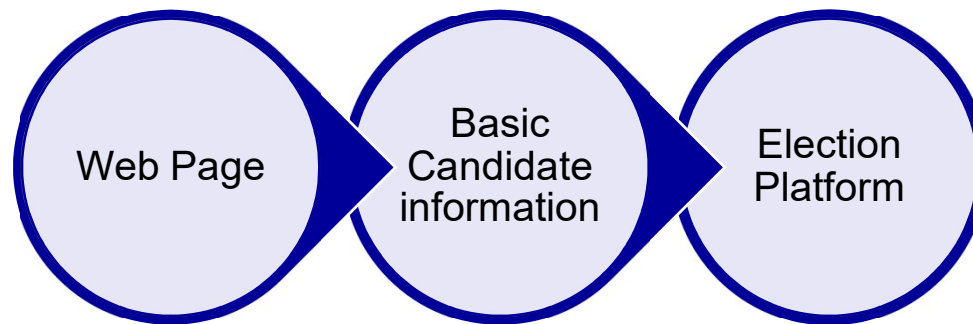


- At the June meeting, the SOA Board
 - Receives report from the Nominations Committee
 - Discusses and approves final slate of candidates
 - Nominations Committee informs successful and unsuccessful candidates



Step 6: Now the real work begins

Prepare to Win!



3 minute video commercial



90 minute Candidate debate



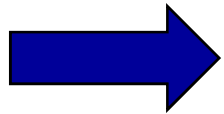


Mike Lombardi's Challenge





Answer



Campaign ***longer!***

Campaign ***harder!***

Campaign ***better!***



How?

Network like crazy!



Networking

Personalize your message

Focus on your key point

Be proactive—ask for their vote

**Segment your message by
target market**



Market segmentation is key

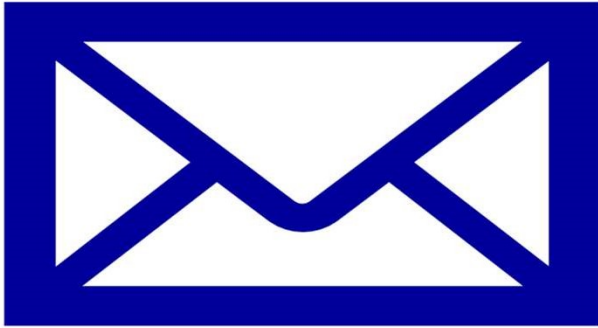
Segment	Focus
Friends	Personal relationship
Canada-English	Emphasize FCIA/Canadian
Canada-French	Message in English/French
Asia-China	Message in English/Mandarin
Other countries	Highlight your International platform and priorities
USA	Tailor message by practice area (Life, Health, Pension, P&C, other)



Ask sponsors to spread your message

Segment	Message Link
SOA Board members	Common Board experience
Work Colleagues	Common employer
Actuarial Clubs/Associations	Reach out to leaders
Sections	Common interest
CERA designation	Common specialization
CAS members with SOA designation	Mention better relationships and working together

Persistence: *Keep going!*



July and August

- Send personalized emails, at least 5 hours a day
- Supplement with blast emails by SOA to all 20,000+ eligible voters (3 times in total)

Leave no stone unturned

- Send reminders during voting period
- Reach out to newest fellows
- Reach out to ASAs with 5+ years

Be helpful and respectful at all times

- Answer their questions
- Send reminders
- Provide links to candidate bio and voting site

Don't get discouraged by negative comments



Be *obsessively* persistent

- Leave no stone unturned





“Remember the W’s”

- Going sequentially by letter of the alphabet
- W’s were the longest list... over 1000 members
- Wade, Wagner, Williams ...
- 208 members with last name “Wong”
- 173 members with last name “Wu”

The screenshot shows the 'The Actuarial Directory' website. At the top, there is a navigation bar with links for Home, About, Legal, and Contact. Below this is a search bar with the text 'Search directory' and a button labeled 'First 300 Results'. To the right of the search bar are three tabs: 'Card' (selected), 'List', and 'Map'. The main content area displays four member profiles in a grid. Each profile consists of a circular icon with initials, the member's name, their credentials, their title, and their location.

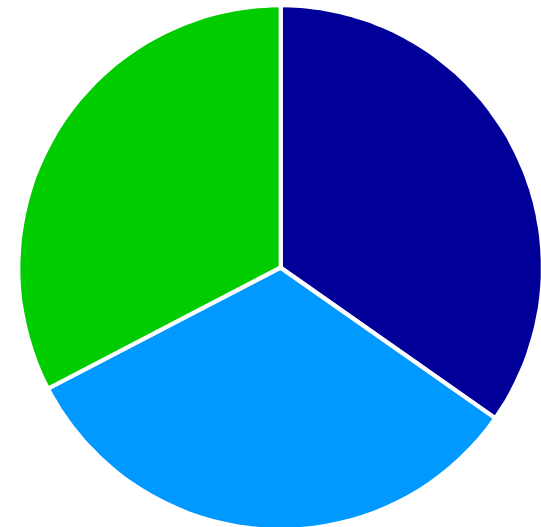
Initials	Name	Credentials	Title	Location
MW	Mary Elizabeth Waak	FCAS	Assistant Actuary	Travelers Insurance Hunt Valley, Maryland, United States
GW	George T Waaser Jr.	ASA MAAA		Earlsville, Virginia, United States
MW	Michael G Wacek	MAAA FCAS CERA	Executive Vice President & Chi...	Odyssey Reinsurance Company Stamford, Connecticut, United States
MW	Michael Edward Wach	FSA FCIA		Vancouver, British Columbia, Canada



Very close election!

First preferential vote: President-Elect

Candidate	Votes	Percent
Mike Lombardi, FSA, CERA, FCIA,MAAA	2,234	34.7%
Susan R. Sames, FSA, MAAA	2,100	32.6%
James M. Glickman, FSA, MAAA, CLU, FLMI, FCA	2,098	32.6%





Very close election!

Second preferential vote: President-Elect

Candidate	Votes	Percent
Mike Lombardi, FSA, CERA, <u>FCIA</u> , <u>MAAA</u>	3,169	51.6%
Susan R. <u>Sames</u> , FSA, MAAA	2,971	48.4%
James M. Glickman, FSA, MAAA, CLU, FLMI, FCA	0	0.0%





Future changes to election process

- No more live candidate debate webcasts
- Less emphasis on Presidential “platform”
- Election vs appointment by Board of Directors
 - CAS/SOA merger would have had P-E selected by Board
 - CIA has considered this in governance
 - SOA may revisit in future



Part 2: “By the numbers”

Some interesting things about the SOA

The SOA's Mission and Vision



Our Mission

- Through education and research, the SOA advances actuaries as leaders in measuring and managing risk to improve financial outcomes for individuals, organizations, and the public.

Our Vision

- Actuaries are highly sought after professionals who develop and communicate solutions for complex financial issues.



SOA Governance: The SOA Executive Team (staff)

Senior Staff Executive Team



Greg Heidrich
Executive Director



Stacy Lin
Deputy Executive Director



Sheree Baker
Director
Governance



Mike Boot
Managing Director
Sections & Practice
Advancement



Pat Gould
Managing Director
Marketing &
Communications



Ken Guthrie
Managing Director
Education



Dale Hall
Managing Director
Research



Ann Henstrand
Sr. Director
Strategy & International
Activity



Carol Kozlowski
Human Resources
Director



Rich Veys
General Counsel



Staff numbers

Staff Positions

Member Services	27
Education	26
Administration	21
Actuarial Research	14
Information Technology	19
Professional Development	10
Marketing & Market Research	12
Customer Service	7
Total	136



SOA Governance: Board of Directors

The Board is composed of the president, the president-elect, the immediate past president and other members elected by the fellows and referred to as “elected members.”

Presidential Officers



James M. Glickman, FSA, MAAA, CLU
President, Society of Actuaries



Andrew D. Rallis, FSA, MAAA
President-Elect, Society of Actuaries



Mike Lombardi, FSA, CERA, FCIA, MAAA
Past President, Society of Actuaries

Secretary/Treasurer



Eileen F. Luxton, FSA, FCIA



Andrea Bykerk Christopherson, FSA, MAAA



Julie A. Curtis, FSA, MAAA, EA



David M. Dillon, FSA, MAAA



William B. (Flick) Fornia, FSA, MAAA, EA, FCA



Jennifer Anne Haid, FSA



Christine Hofbeck, FSA, MAAA



Wendy C. Liang, FSA, CERA, MAAA



Terry M. Long, FSA, MAAA



Eileen F. Luxton, FSA, FCIA



Timothy L. Rozar, FSA, CERA, MAAA, FLMI, ARA, MBA



David K. Sandberg, FSA, CERA, MAAA



Sara Corrough Teppema, FSA, MAAA



Ling-Ling Wang, FSA, CERA, MAAA



Mark M. Yu, FSA, MAAA, CFA, FRM



SOA Governance (Volunteers)

Leadership Team

- Oversee relationships with other actuarial organizations
- Provide broad oversight of major operational issues
- Advise and support Executive Director
- Determine Board's agenda and critical issues to be addressed by the Board
- Act for the Board as may be needed between meetings



Leadership Team Composition

- 6 members
 - President-Elect
 - President
 - Past-President
 - Secretary-Treasurer
 - Member at Large
 - Executive Director (non-voting)
- Meets every 2 weeks

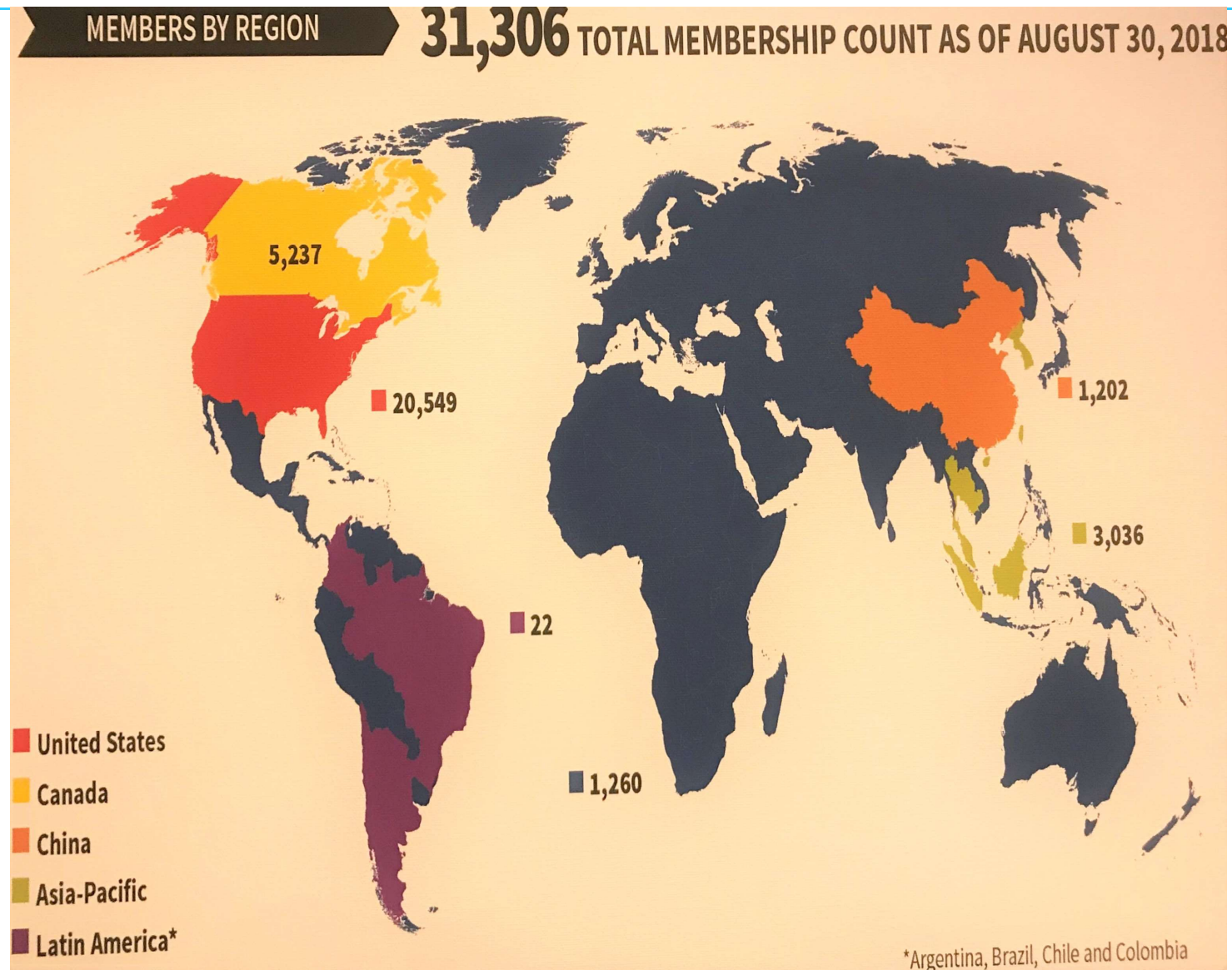


Some Key Committees (Staff & Volunteers)

- Audit & Risk Committee
- Admissions
- Finance
- Governance and Policy Committee (GoPo)
- Cultivate Opportunities Team
- International
- Issues Advisory Council
- Committees with Board Liaison(s)
- Education Executive
- Inclusion and Diversity Committee
- Professional Development Committee
- Research Executive/Experience Studies Committee
- Section Council Chairpersons Committee



SOA Membership Overview





Budget: Revenues and expenses

	Actual 2018
Revenues	\$57,819,732
Expenses	57,004,900
Change in Net Assets before Investment Income	814,832
Net Investment Income	(2,530,908)
Change in Net Assets	(1,716,075)
Membership Equity - End of Year	49,039,031
Membership Equity Percentage*	82.9%



Geographic split

Members & Candidates by Region*

	Members	Current Candidates
U.S.	68%	65%
Canada	17%	13%
China/HK/Taiwan/Singapore/Malaysia	10%	13%
Japan/South Korea/Thailand	1%	4%
Rest of the World	4%	5%
TOTAL	100%	100%



Growth rates

Annualized Growth Rate (2013-2018)

Region	Members	Candidates
United States	4.2%	-0.4%
Canada	3.9	-1.9
China	12.1	3.7
Asia Pacific	11.5	1.5
Latin America	8.0	1.0
ROW	6.3	3.0
TOTAL	5.1%	0.1%

Much higher growth outside of N.A.



Exam-takers

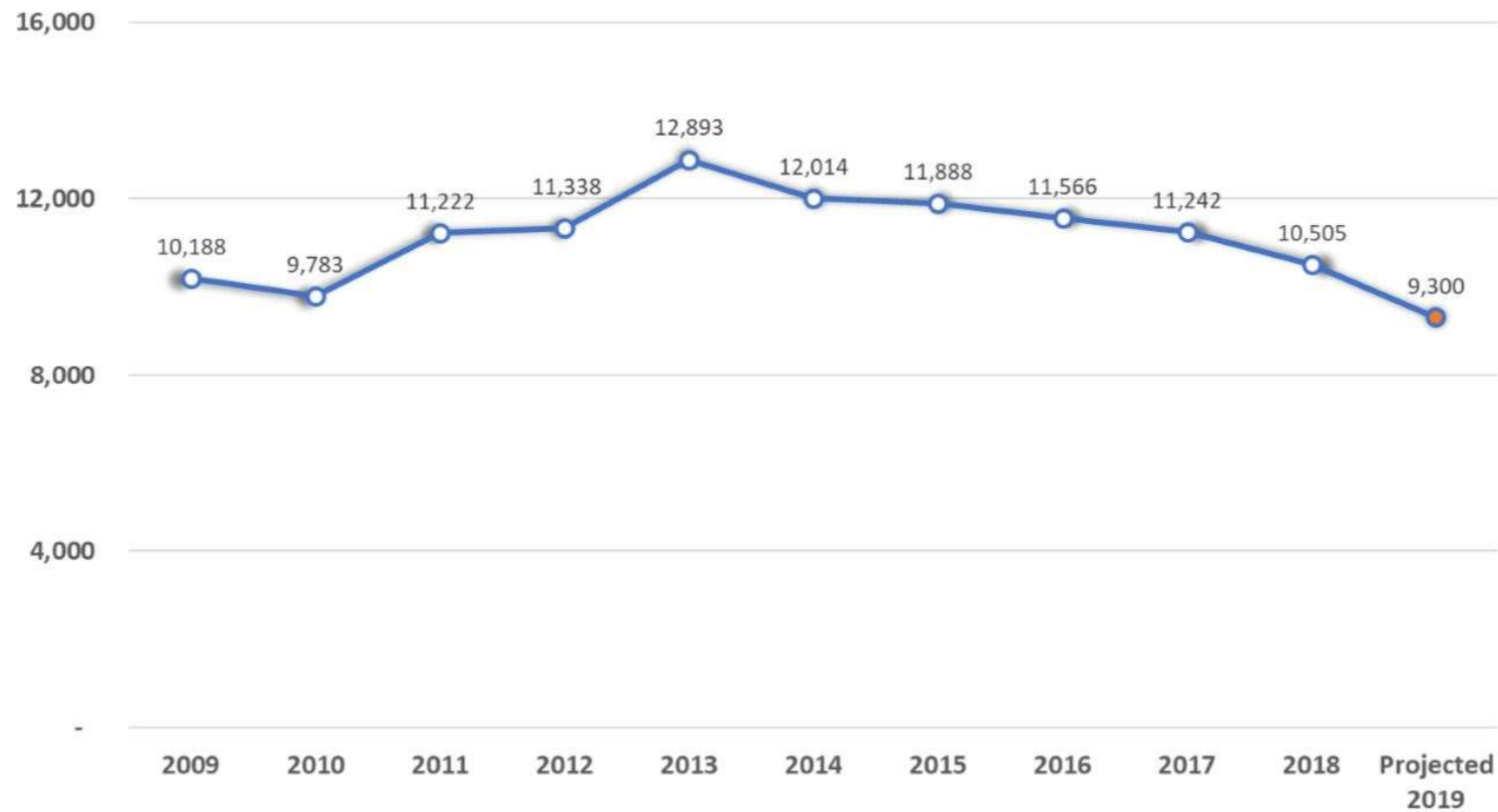
Education Registrations

	12/31/15	9/30/16
Preliminary Exams	55,281	40,743
FSA-Level Exams	6,161	3,317
Modules/Course	15,379	12,228
VEE	9,321	8,435
TOTAL	86,142	64,723



Exam-takers

First-Time Exam Takers





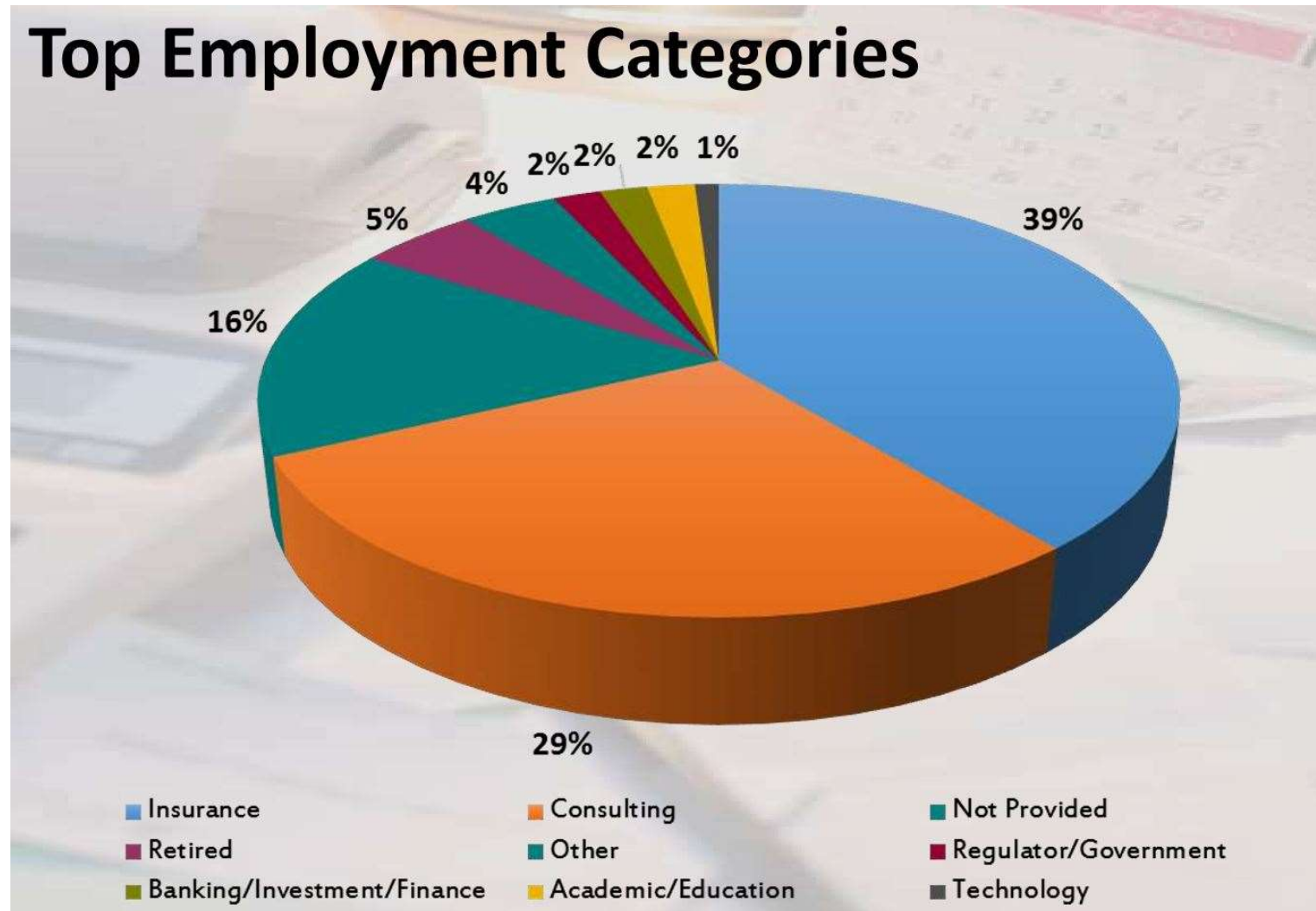
Professional development statistics

Professional Development Events

8 major meetings
35 seminars
56 webcasts
49 podcasts
16 virtual/archived sessions
19 e-courses



Membership by employer type





Canadian and International context

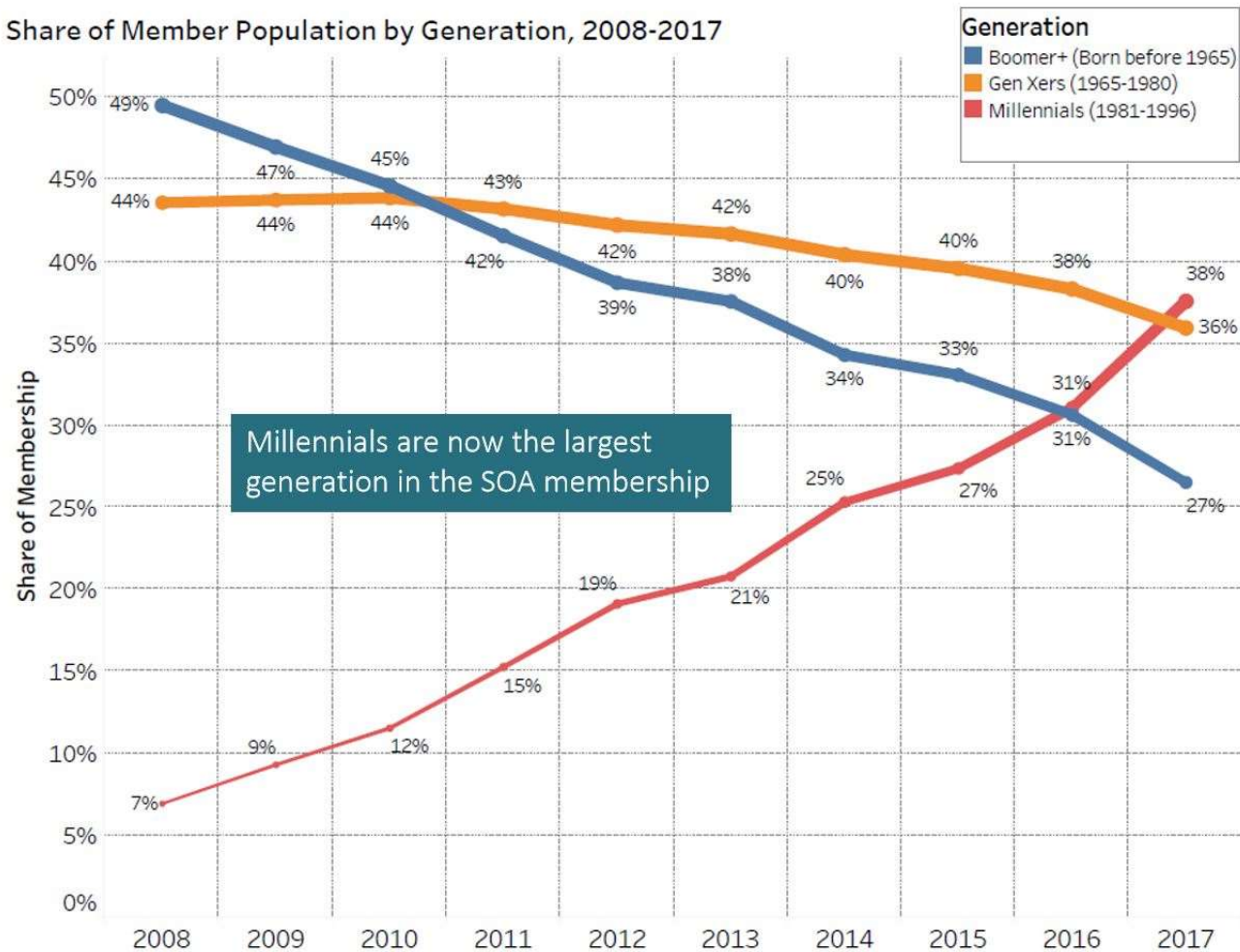
2015 Results	Canada	USA	Rest of World
Membership Count	17%	68%	15%
Dues Revenue	18%	68%	14%
Total Exam Registrations	14%	64%	22%
ASA Registrations	13%	65%	22%
FSA Registrations	17%	59%	24%
Total Exam Revenue	16%	64%	21%
ASA Revenue	14%	64%	22%
FSA Revenue	20%	57%	23%
Education/Exam Volunteer Positions (as of 2016)	32%	66%	2%



Millennials are now the dominant demographic group

Generations

Share of Member Population by Generation, 2008-2017





Professional Development

Attendance at Major Events





SOA Initiatives

Strategic Initiatives	Operational Initiatives
Long-Term Growth Strategy	Opportunities for Actuaries
International Strategy	Digital Services
PD Redesign & Engagement	GDPR Compliance
Young Professional Engagement	



International strategy

Key Elements of International Strategy





Membership by country

MEMBERS									
2018		2017		2016		2015		2014	
Market	#	Market	#	Market	#	Market	#	Market	#
Hong Kong	1476	Hong Kong	1248	Hong Kong	1106	Hong Kong	1048	Hong Kong	985
China	1221	China	994	China	854	China	773	China	748
Taiwan	505	Taiwan	467	Taiwan	448	Taiwan	432	Taiwan	419
Malaysia	347	Malaysia	290	Malaysia	237	Malaysia	207	United Kingdom	201
Singapore	292	Singapore	261	Singapore	217	Singapore	198	Malaysia	184
Korea, Republic of	200	United Kingdom	176	United Kingdom	185	United Kingdom	198	Singapore	171
United Kingdom	181	Thailand	153	Korea, Republic of	136	Korea, Republic of	119	Korea, Republic of	113
Thailand	180	Korea, Republic of	150	Thailand	125	Thailand	102	Thailand	81
Australia	117	Australia	108	Australia	101	Australia	83	Australia	78
Philippines	105	Philippines	78	Japan	74	Japan	69	Japan	60
Pakistan	80	Japan	74	Pakistan	61	Pakistan	58	Pakistan	56
Japan	77	Pakistan	68	Philippines	58	Bermuda	51	Philippines	45
Bermuda	63	Bermuda	59	Bermuda	55	Philippines	49	Switzerland	45
Switzerland	56	Switzerland	51	Switzerland	50	Switzerland	48	Bermuda	43
Vietnam	53	Vietnam	42	Vietnam	39	United Arab Emirates	35	Germany	34
Indonesia	46	United Arab Emirates	39	United Arab Emirates	34	France	32	France	32
United Arab Emirates	46	Indonesia	35	Jamaica	32	Jamaica	30	United Arab Emirates	32
Trinidad And Tobago	40	Jamaica	32	Trinidad And Tobago	30	Germany	28	Indonesia	27
Jamaica	34	Trinidad And Tobago	32	France	29	Trinidad And Tobago	27	Trinidad And Tobago	27
France	32	France	31	Germany	29	Vietnam	25	Jamaica	26

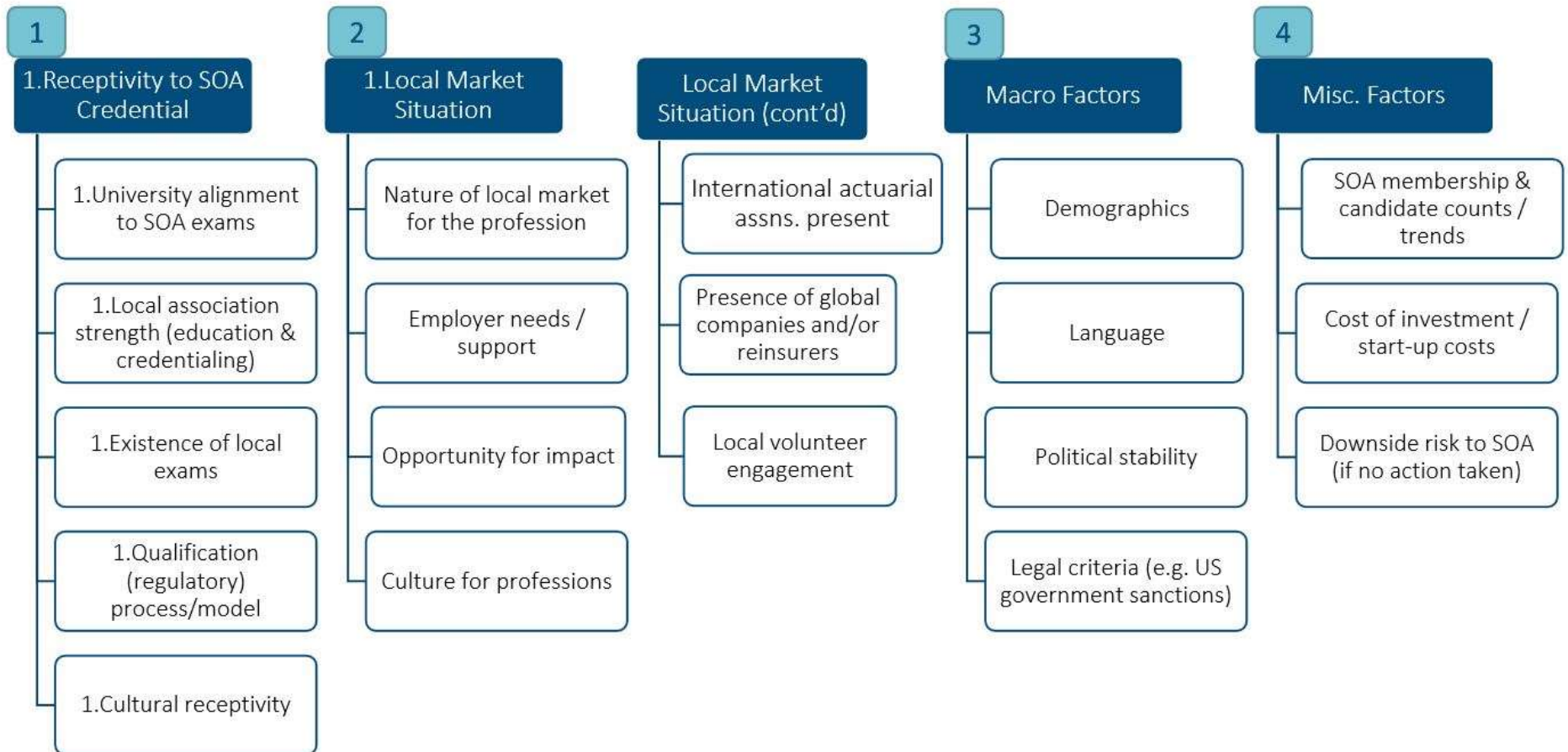


Candidates by country

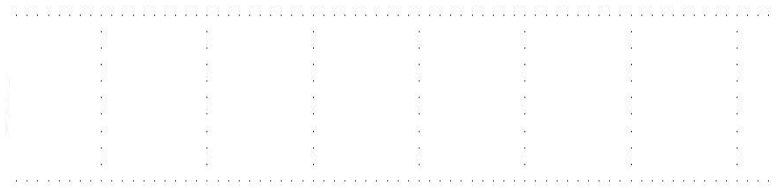
CANDIDATES									
2018		2017		2016		2015		2014	
Market	#	Market	#	Market	#	Market	#	Market	#
China	2141	China	2538	China	2285	China	2187	China	2141
Korea, Republic of	1200	Hong Kong	1336	Hong Kong	1279	Hong Kong	1169	Korea, Republic of	1200
Hong Kong	1187	Korea, Republic of	1317	Korea, Republic of	1144	Korea, Republic of	1066	Hong Kong	1187
Taiwan	1010	Malaysia	1168	Malaysia	1045	Malaysia	1004	Taiwan	1010
Malaysia	958	Taiwan	954	Taiwan	985	Taiwan	951	Malaysia	958
Thailand	469	Thailand	572	Thailand	579	Thailand	529	Thailand	469
Singapore	349	Philippines	412	Singapore	374	Singapore	364	Singapore	349
Philippines	263	Singapore	348	Philippines	329	Philippines	287	Philippines	263
Mexico	219	Mexico	216	Mexico	188	Mexico	249	Mexico	219
Pakistan	147	Pakistan	208	Pakistan	175	Vietnam	140	Pakistan	147
Australia	112	Vietnam	165	Vietnam	161	Pakistan	137	Australia	112
Vietnam	108	Australia	106	Australia	102	Australia	103	Vietnam	108
United Kingdom	96	India	103	Japan	98	Japan	95	United Kingdom	96
Japan	90	Japan	100	Jamaica	94	India	94	Japan	90
Trinidad And Tobago	77	Jamaica	94	India	89	United Kingdom	92	Trinidad And Tobago	77
India	70	Saudi Arabia	93	Indonesia	89	Trinidad And Tobago	87	India	70
Ghana	67	Trinidad And Tobago	91	Ghana	80	Indonesia	77	Ghana	67
France	64	Indonesia	89	Trinidad And Tobago	80	Ghana	71	France	64
Jamaica	61	United Kingdom	72	United Kingdom	78	Jamaica	71	Jamaica	61
Egypt	51	Ghana	71	Saudi Arabia	73	France	69	Egypt	51



Selecting countries for International strategy



China Strategy



- Original plan: two year focus on
 - Professional development
 - Relationships with universities
 - Practice research
 - Relationships with CAA, CIRC
- Focus on learning by doing
- Establish China Committee to develop content, deepen SOA understanding

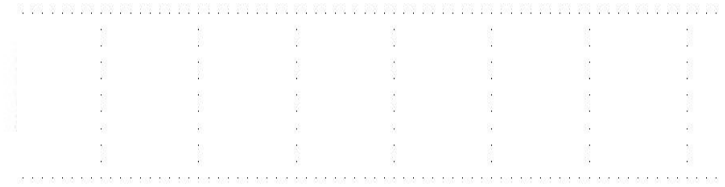
Greater Asia Strategy

- Focus on 7 markets/countries (Hong Kong, Taiwan, Korea, Singapore, Malaysia, Indonesia, Thailand)



- Tactics
 - Promote the profession and the value of the SOA credential
 - Increase membership services through joint programs
 - Expand SOA support and involvement in local universities
 - Research proposals focused on regional issues and data

Latin America Strategy



- “Greenfield” strategy – review in 2020
- Focus on 4 markets (Argentina, Brazil, Chile, Colombia)



- Build relationships with
 - Universities
 - Local Associations
 - Regulators
 - Employers



Examples of International strategy activities

China

	2018 - YTD Q4			2017 - YTD Q4			2016 - YTD Q4			Q4-2015
	Growth Over 2017			Growth Over 2016			Growth Over 2015			Count
	Count	#	%	Count	#	%	Count	#	%	
Members & Candidates										
Members	1,219	225	22.6%	994	141	16.5%	853	80	10.3%	773
Active Candidates ¹	3,069	392	14.6%	2,677	187	7.5%	2,490	112	4.7%	2,378
First-Time Exam Takers ²	683	(17)	(2.4%)	700	55	8.5%	645	3	0.5%	642
Total Members & Candidates	4,971	600	13.7%	4,371	383	9.6%	3,988	195	5.1%	3,793
Chinese Registrations for Local Major Meeting										
China Symposium	319	49	18.1%	270	98	57.0%	172	172	-	0
Local Events Held in China										
Networking (# of events)	3	(2)	(40.0%)	5	1	25.0%	4	4	-	0
# of Attendees	221	(146)	(39.8%)	367	104	39.5%	263	263	-	0
Seminars (# of events)	2	1	100.0%	1	1	-	0	(1)	(100.0%)	1
# of Registrations	191	130	213.1%	61	61	-	0	(14)	(100.0%)	14
Key Visits (see attached activity report)										
Universities	4	(7)	(63.6%)	11	2	22.2%	9	6	200.0%	3
Employers	75	28	59.6%	47	43	1,075.0%	4	1	33.3%	3
Local Associations	7	3	75.0%	4	(1)	(20.0%)	5	-	0.0%	5
Regulator (China Insur. Regulatory Commis.)	3	(1)	(25.0%)	4	2	100.0%	2	2	-	0
SOA Representatives at Regional Events	8	7	700.0%	1	(1)	(50.0%)	2	2	-	0



Examples of International strategy activities

Regional Activities

	China 2015 to date	Greater Asia 2016 to date	Latin America 2016 to date
Universities	27	22	21
Employers	129	10	24
Local Associations	21	12	10
Regulators	9	5	13
SOA Representatives at local events	11	57	25
SOA Events (Seminars, networking receptions, workshops)	16	16	3



Part 3: “Behind the scenes” at the SOA

Pictures and stories

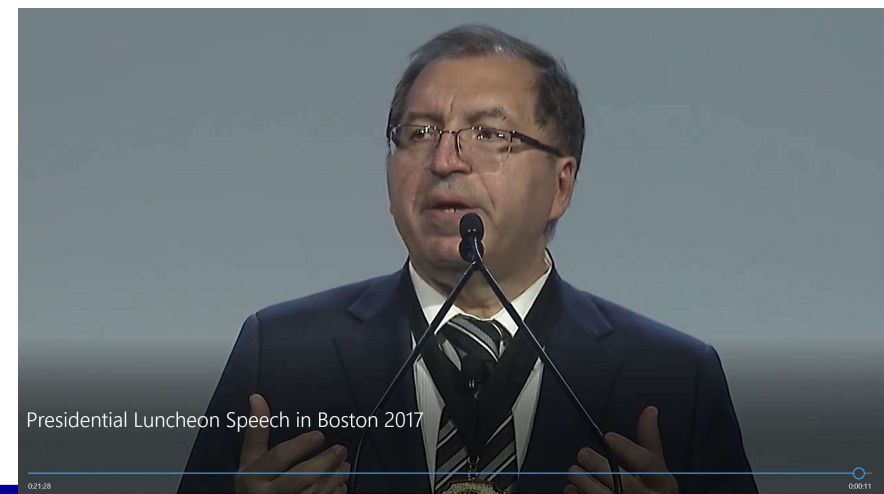


What does the SOA President do?

Event		President Officer OR Board Member	President Officers OR Other Board Members
President <u>AND</u> President-Elect necessary			
ABCD / ASB Selection Committee	✓	Asian Actuarial Conference (AAC) (High Priority) ✓	Actuarial Students Nat'l Assn (is in Canada) ✓
		Caribbean Actuarial Association (Low Priority) ✓	Actuarial Clubs (staff to review and consider all invitations)
U.S. Presidents Meeting (formally CUSP)	✓	China Association of Actuaries (CAA) (Medium Priority) ✓	-Arizona
		Council of Section Chairs (President-Elect) ✓	-Chicago
North American Actuarial Council (NAAC) (twice a year)	✓		-Columbus
		Employers Council (twice a year) ✓	-New York (ASNY)
			-Hartford & Springfield, Boston
SOA Board meetings (3 per year-March is 2 days)	✓		-Kansas City
		Fellowship Admission Course (approx 5)	-Minneapolis/Twin Cities
			-Nebraska
SOA Annual Meeting, (Mon & Tues ceremonies)	✓		-North Carolina
		IAA meetings (2 mtgs. a year for 4 days each) ✓	-Pacific Rim ✓
Leadership Orientation meeting	✓		-Portland
		SOA Health Meeting (travel days can be included with board meeting) ✓	-Salt Lake
Leadership Team calls (25 1-1/2 hour calls + 1 in-person meeting)	✓		-Seattle
		SOA Life and Annuity Meeting ✓	-Southeast Actuarial Club
			-Southwest Actuarial Club
		SOA Valuation Actuary ✓	-Tristate IN, KY,
			-Vancouver
Country relationship trip (as needed)		SOA Refocus Meeting ✓	-Waterloo
			-Winnipeg




President is the public face of the SOA





Talking to students about actuarial careers



Predictive Analytics Updates

- The SOA launched the Predictive Analytics pilot certificate program, in which participants who complete the project-based assessment will receive a certificate of completion from the SOA; 30 FSAs who applied have been chosen.
- We hosted our first-ever Predictive Analytics Symposium this month, hosting a mix of sessions designed for all attendees to learn what predictive analytics has to offer.
- In 2015, the SOA started a predictive analytics intern program, since placing 21 actuaries in non-traditional roles at both companies who had, and had not, previously hired actuaries. So far, four interns have been offered and accepted full time positions at the companies where they held internships.

Live Listening Tour Webcast with President Jerry Brown and President-Elect Mike Lombardi





Visiting actuarial universities around the world





SOA China Annual Symposium

29–30 June, 2017
Shanghai, China



Songchen Sheng



Jing Guo



Meeting the Press (Shanghai)



北美精算师协会主席迈克·隆巴尔迪： 精算将在风控、投资等上发挥更为重要作用

本报记者 李致鸿 北京报道

随着中国保险市场的日益成熟，精算行业愈发受到重视。“对于中国保险市场而言，精算行业大概只有25年的历史。目前，精算行业的作用主要是定价和评估，随着中国精算师的经验变得更加丰富，相信他们能够在更加复杂的领域发挥作用，包括风险管理、投资和分销等。”日前，北美精算师协会(SOA)主席迈克·隆巴尔迪(Mike Lombardi)在接受21世纪经济报道记者独家专访时如是说道。

作为一名资深的精算师和管理者，Mike Lombardi对中国市场的发展有着自己独特的观察视角。例如，他指出，在一些发达国家，万能险经过了多年实践得以发展起来，这样监管部门和市场能有充足的时间在产品和投资方面进行及时调整，中国市场需要时间的沉淀；在商业车险改革上，不同的国家走过了不同的历程，难以说哪一国家的模式适合中国借鉴。

总之，中国市场既需要借鉴成熟市场成功和失败的经验，也需要充分结合自身实际，探索稳定、健康和持续的发展之路。

国外万能险发展 经过多年积累

《21世纪》：中国保险公司应该如何满足日益增长的健康、养老和医疗需求，美国有何可供借鉴的经验？

Mike Lombardi：中国的人口正在经历老龄化的过程。就人口的平均年龄而言，到2030年，中国将成为世界上老龄化程度最高的国家之一；到2050年，中国将有四分之一



迈克·隆巴尔迪

的人口超过65岁。此外，中国不断增长的中产阶级对财务安全性的要求日益提高。

在这一过程中，需要清楚政府和私有部门各自能够发挥什么作用，这在不同的国家会有不同的解决方案。例如，在欧洲，上述问题的解决主要是由政府主导，私有部门发挥的作用不大；在北美，则主要由私有部门驱动，尤其像美国的医疗机构。

在此基础上，保险公司需要对相关产品和解决方案进行创新，借鉴世界其他地区的成功和失败经验，可以利用好上海自贸区，更好地借鉴外国公司在这一方面的经验教训。目前来看，中国上市保险公司的业务模型相当不错，可以在健康、养老和医疗上发挥引领作用。

《21世纪》：在低利率环境下，保险公司应该如何更好地发展？

Mike Lombardi：目前，利率下行是全球普遍存在的问题，包括北美、欧洲和亚洲。幸运的是，相较于其他国家和地区的保险公司，中国的保险公司不必承诺过高的保证利率。同时，由于整个市场的利率持续处于较低的水平，消费者对收益的期望值也会相应下降。

如果利率水平始终没有出现好转，消费者对于产品的需求会从投资性的产品转到

一些投资性并不那么强的保障性产品，如定期寿险、健康险产品等。

《21世纪》：如何看待万能险在中国市场的发展？

Mike Lombardi：相比之下，美国和加拿大的万能险是经过了多年实践才得以发展起来，这样监管部门和市场能有充足的时间在产品和投资方面进行及时调整。

中国的万能险面临着一些挑战，因为其引入中国市场时间并不长，消费者对这一产品的复杂性和效用了解也并不多，一些保险公司为了提高收益率便会加大权益市场、海外市场投资，但这也会导致流动性以及资产负债不匹配方面出现更大的风险。因此，一方面需要为消费者提供更多的教育，另一方面也需要监管部门提供更多的指导。相信随着时间的推移，这一市场能够慢慢地发展起来。

《21世纪》：如何看待精算及精算师在中国市场发挥的作用，有何建议？

Mike Lombardi：在一些发达国家，精算行业已有超过100年的历史，但在中国大概只有25年的历史。相较于北美和其他比较成熟的精算市场，中国的精算行业正在定义他们自己的角色。目前，精算行业的作用主要是定价和评估，随着中国精算师的经验变得更加丰富，相信他们能够在更加复杂的领域发挥作用，包括风险管理、投资和分销等。

“一带一路”对寿险 将是长期性机遇

《21世纪》：你认为“一带一路”会为中国保险公司提供哪些发展机会？

Mike Lombardi：“一带一路”将会增加

财险和事故险方面的机遇。在“一带一路”之下，将会产生更多的基础设施建设，以及更多的交通活动，这为财险、事故险公司发展与交通相关的保险的多样化提供了机会。目前，中国绝大部分财险公司的主营业务都是车险，希望它们可以借助“一带一路”的契机，使得自身不再完全依赖车险，确保业务多元化。

相比之下，“一带一路”对寿险方面的影响可能一开始不大，不过，随着“一带一路”不断地发展，其沿线的人口将会变得更加富裕，中产阶级也会不断成长起来，这些人群自然会有寿险、财险和事故险方面的需求，而精算师在这些方面也能发挥重要的作用。

《21世纪》：外资保险公司在市场发展情况不太理想，有何建议？

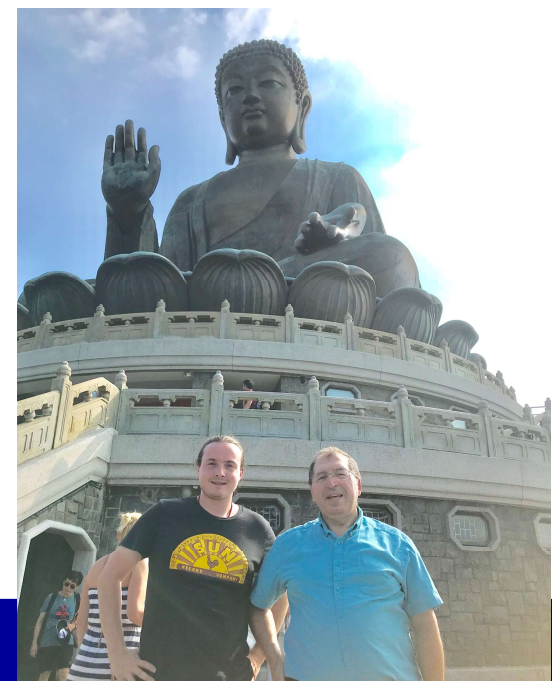
Mike Lombardi：目前，外资保险公司在华发展缓慢，市场份额不足5%。对于财险而言，市场份额更是远小于5%。

究其原因，一方面由于监管更加倾向于本地公司，另一方面由于外资公司没有及时针对本地的文化和市场进行调整，如有一些在欧洲和美国非常成功的产品及分销渠道，并不能适应中国市场。因此，对于这些外资公司而言，需要更好地利用经验教训，不带偏见地看待中国市场，发展公司业务。

具体建议有五，第一，外资公司应该具有长期的愿景，需要耐心。第二，足够灵活，从而能够快速地对监管及市场的变化进行调整。第三，股东能够做出承诺，能够为公司发展提供资金，包括初期非常高昂的运营费用及并不理想的盈利。第四，应该更加具有创造力，更加具有灵活性，更好地实现运营，提高效率，改善产品。第五，利用积累的精确可靠的数据，对风险进行定价、评估和监督，更好地管控风险。（编辑：闻沁波）



Asian Actuarial Conference (2018)





Asian Actuarial Conference (2018)



COMBINING THE CAS AND SOA

LISTENING TOUR: (CITY)



CASUALTY
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ACTUARIES®

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Project Washington (SOA/ CAS Merger Initiative)



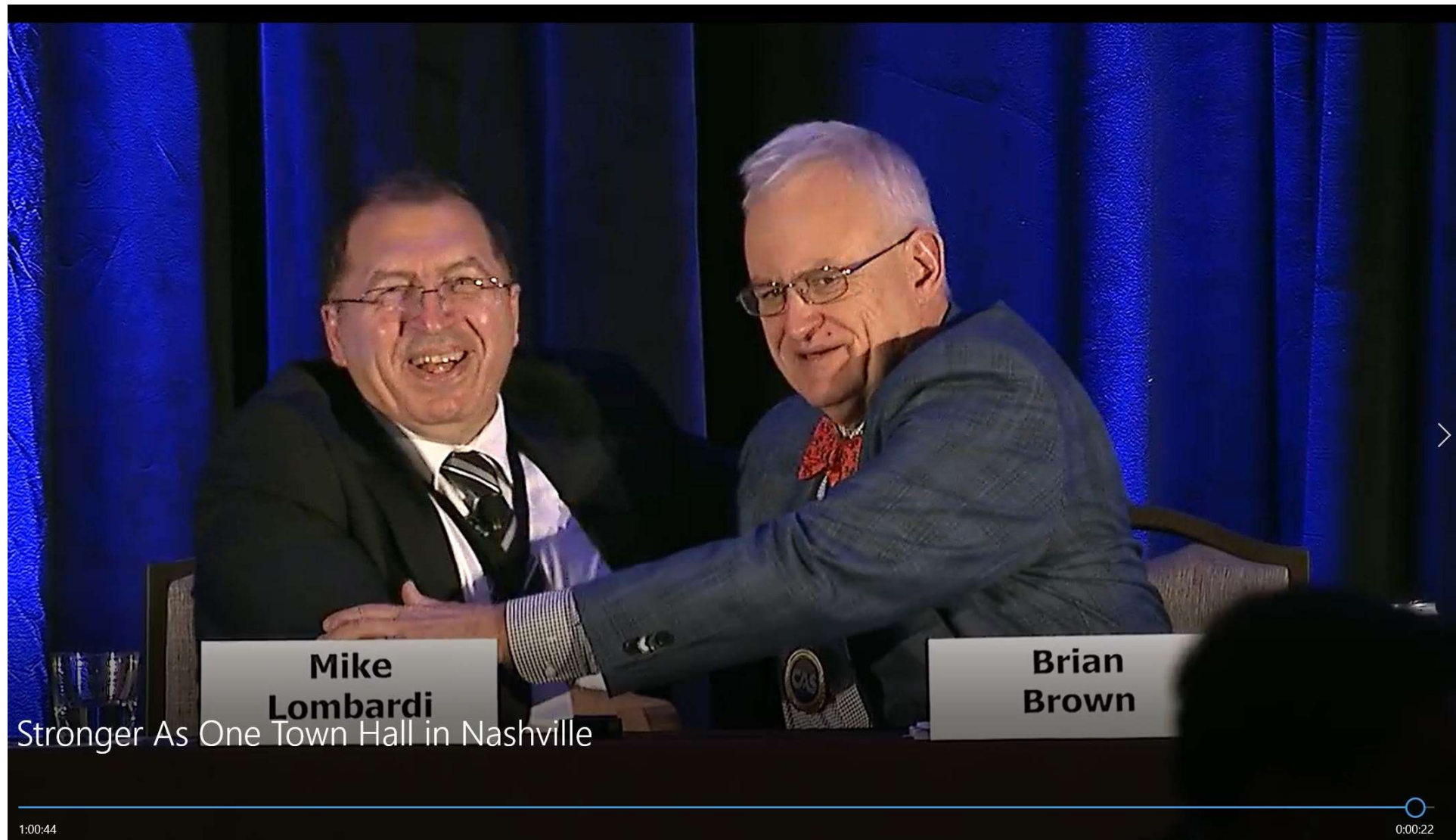


How some CAS members felt about it





How CAS leaders and Board felt about it



**Mike
Lombardi**

**Brian
Brown**

Stronger As One Town Hall in Nashville

1:00:44

0:00:22



Presidential awards (outstanding volunteers)





SOA Annual Report

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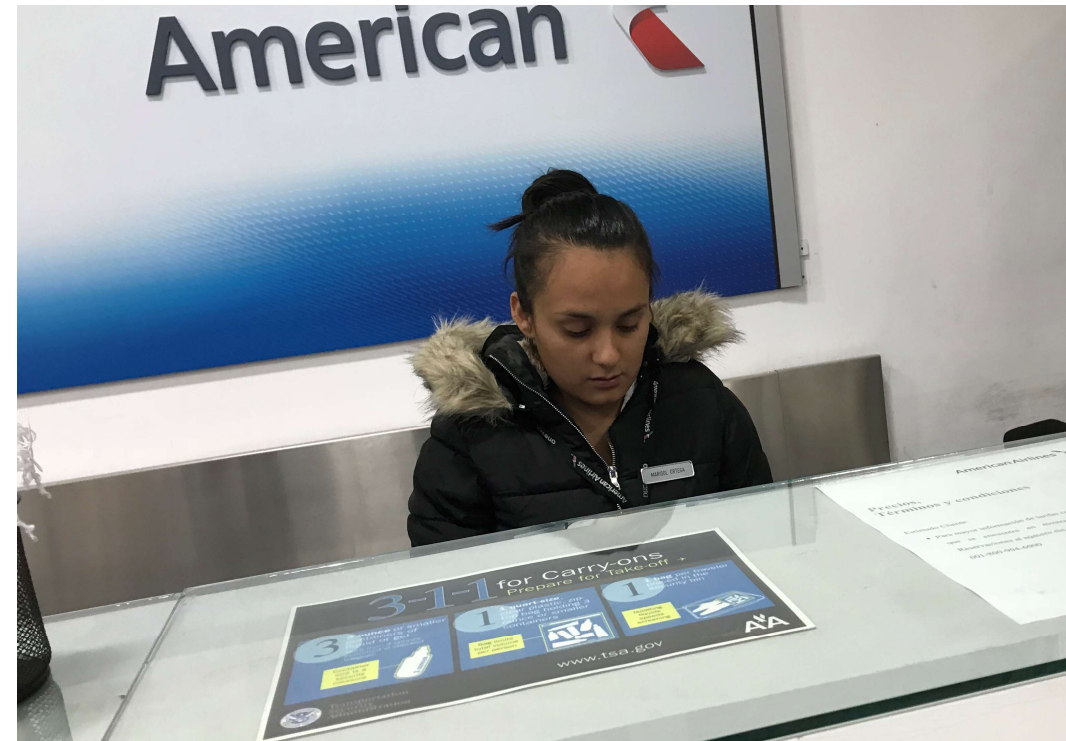
2018 SOA Annual Report

From left to right: 2017–2018 SOA President Mike Lombardi, 2018–2019 SOA President James M. Glickman and SOA Executive Director Gregory W. Heidrich at the SOA headquarters in Schaumburg, Illinois. Not pictured: 2019–2020 SOA President Andrew

 **SOCIETY OF
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North America Actuarial Council (NAAC)





IAA: Renewal Task Force





Three Associations, Three Canadian Presidential Officers (Feb, 2019)

