

Actuarial Society Update – June 2016

Key Dates for the Year

Event	Cape Town	Johannesburg	Other venue	
Seminars				
Life	5 May	13 May		
Health	11 May			
Investments		8 Jun		
Retirement		1 Aug		
Short term		5 Sep		
Risk mgt				
Banking	22 Nov			
Annual general meeting	8 Jun	8 Jun		
Golf days	14 Oct	20 May		
IAA meetings			St Petersburg Cape Town	25-29 May 18-21 Nov
Education seminar	1 Sep			
Young members convention		10 June		
Convention	23-24 Nov			
Africa Seminar	22 Nov			
A100/A200 & F106 exams	12-21 April & 27 Sept – 7 Oct			
A301 exams	3-4 May & 10-11 Oct			
A302 exams	16 May & 21 Oct			
F201-F206 exams	19 May & 24 Oct			
F101-F105 exams	25 May – 3 June & 28 Oct – 9 Nov			

Dates marked with an asterisk (*) are provisional.

The Banking and Africa seminars are timed to coincide with the IAA and convention.

Actuarial training office breakfasts

Every year the Society hosts breakfasts in Johannesburg and Cape Town for representatives of registered actuarial training offices (ATO's). The ATO's are employers of actuaries and actuarial students who register with the Society. They vary in size from small consultancies to large multi-nationals. The objectives of the breakfasts are, in ascending order of importance, to inform the ATO's of developments and future initiatives in the Society, to thank the ATO's for their contribution to the development of the profession and co-operation with the Society and to hear the thoughts and concerns of the ATO's. Invitations for the 2 events (19 July in Cape Town and 5 August in Johannesburg) have been sent to the designated ATO representatives. ATO representatives who are unable to attend are requested to nominate alternative representatives who can represent the thoughts and concerns of your organisation and engage in the discussion between the Society President, staff and ATO's present. ATO representatives and their alternates who have not received or responded to the advertisement are requested to contact Jenilee Blignaudt (jblignaudt@actuarialsociety.org.za) by 8 July.

Staff changes

Petrus Bierman will be leaving the Society at the end of September after two and a half years as the Society's education executive. Petrus has played a significant role in leading the development and rollout of the normative skills programme as well as the upgrades to online tuition material for the F100 level exams. In addition, Petrus has had a major role in supporting and strengthening the Education board committees and he has had a role in the final stages of the rollout of the banking subject as well as the localisation of the A301 course. Petrus will be sorely missed by the Society and we wish him every success in his new role and hope he will remain involved in the activities of the Society as a volunteer.

We have commenced a process of finding a successor for Petrus. If you feel that it is a role you may be interested in or would like to recommend someone for the role, please contact me (mmcdougall@actuarialsociety.org.za or on 0215044651).

Young members

It is often said the youth are the future of the world. With 2 000 student members and more actuaries having qualified as actuaries in the last 3 years than in the first 40 years of the Society's existence, the Society has a huge cohort of younger members. The increased and enthusiastic participation by predominantly nearly qualified members in the Young Members Convention (YMC) that was co-hosted with ASABA and sponsored by Investec as well as the fivefold increase in entries for next week's Student Liaison Committee organised quiz evening show that we have a bright future as a profession in South Africa. Without wanting to curb anyone's enthusiasm, the advice given by Lizzie Harrison at the YMC on the pitfalls of the social media should be top of mind at the quiz evening.

Exam results

Results of the A100 and A200 series exams were released on 23 June. Overall we had 821 entries of which 389 (47%) passed. This compares to 743 in the previous session, of which 334 (45%) passed. The increases in both numbers and the pass rate are positive developments. In addition, the number of FC and FD grade fails reduced from 194 (26%) to 165 (20%) of candidates. With improvements at both the top and bottom ends of the cohort suggest students are arriving at the exams better prepared.

The A300 and F100 series results will be released on 8 July and the F200 series on 15 July.

Parting gift

Some members of the Society have approached us concerning contributing towards a retirement gift for Philentia Russouw who is retiring at the end of August. If you wish to make a contribution, please do an EFT into the Society's bank account (Standard bank account number 070005478 and branch code 02090900). Please clearly reference it as P Russouw retirement.

Regards



Mike McDougall