

## Actuarial Society Update – May 2016

### Key Dates for the Year

Event	Cape Town	Johannesburg	Other venue	
<b>Seminars</b>				
Life	5 May	13 May		
Health	11 May			
Investments		8 Jun		
Retirement		2 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 Peters- burg 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 exam	16 May & 21 Oct			
F201-F206 exams	19 May & 24 Oct			
F101-F105	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.

### Staff news

*A time to say goodbye*

**Philentia Russouw** has decided to retire from the society at the end of August 2016 after 17 years' loyal service as an employee of the Society and a prior 16 years supporting the Society while employed by Old Mutual.

For many members of the Society, Philentia has been the first person they encounter as they go through the process of joining as student members. From her side, Philentia has taken an almost maternal interest in each student - celebrating their exam successes and qualification and feeling the pain of their failures. In the office, Philentia has shown a similar level of support for all her colleagues and as a mentor and guide for younger colleagues.

Both as a Fellow member of the Society (who first met Philentia when writing exams over 25 years ago) and as the chief executive of the Society, I have valued Philentia's commitment to the Society and its members and her dedication to her work.

Any members of the Society who would like to send a note of appreciation or comment to Philentia please send it to Michelle Abrahams ([mabrahams@actuarialsociety.org.za](mailto:mabrahams@actuarialsociety.org.za)) who will be collating a tribute book to be handed to Philentia when she retires.

#### *Ol' man River*

...he just keeps rolling on. June marks **Wim Els'** 20-year service with the Actuarial Society. It is hard to imagine life in the Society without Wim's meticulous approach to organisation, his unique sense of humor, his infectious enthusiasm for transformation and for ensuring the Society makes a meaningful contribution to society. Over the years Wim's role has evolved with the changing needs of our rapidly growing Society. Now, as he enters his 21st year, Wim's enthusiasm, resourcefulness and energy will be increasingly channeled into the ASSA Academy and to driving his passion for transformation. On a personal note, I would add that Wim has been a voice of sound advice and loyalty to the Society that has helped guide me during my few years with the Society. Although Wim has always been a voice of sound advice and generally good judgement, his loyalty, if not his judgement, are demonstrated through his passionate support for the Cheetahs rugby team.

So, ol' man Wim, thank you for your dedicated service, I look forward to the years ahead as you just keep rolling along.

#### *Hello, Nicky*

As stated above, Wim will be increasingly devoting his considerable energies to transformation. To free him to do this, the Society has appointed **Nicky September** to assume many of his governance and company secretarial responsibilities. Nicky, who joins the Society on 1 June, has prior experience working in the provincial legislature and parliament. I wish her every success in her new role with the Society and am confident that all members she engages with will support her as she establishes herself in her new role. So, hello, Nicky, it is so nice to have you here where you belong.

#### *Let's get it started*

Over the years the number and complexity of events organized and managed by the Society has increased significantly. These events include sessional meetings, seminars, golf days, courses, exams, dinners and meetings. Many of these require engagement with sponsors, venues and technology providers. Given the Society's annual spend on these events, Council has agreed to strengthening this function by appointing a manager, who will report to Janine Laubscher (operations and finance executive) to lead our events team (Mallony Jansen & Jenilee Bignaudt). **Riaan Coetzee** will be joining us as logistics manager on 1 July. Riaan has wide experience in Retail business with experience in the furniture, jewelry, child care and hospitality industries. In addition to events, Riaan will have responsibility for travel and the management of the website. I am confident that Riaan will bring a fresh perspective and approach to these functions and we will gain from his experience and outlook.

In conclusion, it will be with great sadness that we wish Philentia every best wish for the future; with hope and anticipation that we look forward to Nicky and Riaan's contribution and gratitude and relief for Wim's ongoing superior contribution to the work of the Society.

## Exams

The ASSA organized exams have been running since 3 May in the Yellowwood Chapel in Johannesburg and Cab Conference Centre in Cape Town. Following the ongoing disruptions on university campuses, we are no longer using university facilities to host our exams. Students are encouraged to provide feedback on their experience of the venues – as this feedback will be taken into account when determining venues for future exams.

With the exception of a power problem in the Cape Town venue which delayed the start of the F200 exams by almost 90 minutes, the exams have all been successfully completed to date. I apologise to students impacted by this.

In addition, I would like to remind students that the computers, mice and keyboards are all hired by the Society for the exams and are not take away items or "party packs".

## Banking on the future

In recent years, the Society has through the Banking committee (under the enthusiastic leadership of Michael Tichareva) and Council have worked hard to create awareness of the value that actuaries can add to the banking sector through our various engagements with banking and other financial service regulators. This intervention has been more than ably underlined by the high quality work of actuaries working in the sector. So when African Bank ran into trouble last year one of the reasons cited was the absence of actuaries in the board and management structures of the bank.

It is, therefore, encouraging to see that the reconstituted board of African Bank has, following guidance from the regulators, appointed Peter Temple to be an actuary on the board.

This appointment is further evidence that actuaries are in South African banking to stay and is a credit to all the actuaries who have applied their skills and professionalism in the sector.

## In conclusion – Don't mess with the pres ...

The president, president elect, various staff and members of the society have recently returned from the IAA (International Actuarial Association) meetings in St Petersburg. As usual, many members of the Society conducted themselves during the meetings in such a way that ASSA continues to punch well above its weight on the international actuarial stage.

However, it was in the streets of St Petersburg where some of the numerous pick pockets and muggers who prey on congress delegates, found out the hard way, that our president asserts herself righteously and fearlessly. A posse of street hoodlums relieved her father of his wallet. However, following the lightning fast reflexes of our president, the hoodlums fled in terror and the wallet was restored to its rightful owner. So in short, our president is not only an academic, consultant, family lady and president, but also a super hero of near mystic proportions.

Regards



Mike McDougall