

Actuarial Society Update – August 2017

Key Dates for the Year

Event	Cape Town	Johannesburg	Other venue	
Seminars				
Life	19 May	23 May		
Health	4 May			
Investments	18 Sept			
Retirement	24 July			
Short term		29 Aug		
Risk mgt		14 Sept		
Banking		2 Aug		
Wider fields		7 Sept		
Golf days	30 May			
IAA meetings			Budapest Chicago	19-23 Apr 4-8 Oct
Annual general meeting	21 June	21 June		
Young members' convention	29 June			
Convention		17-18 Oct		
Africa Seminar		16 Oct		
A100/A200 & F106 exams	18-28 April & 25 Sept – 4 Oct			
A301 exams	3-4 May & 10-11 Oct			
A302 exam	16 May & 24 Oct			
F201-F206 exams	18 May & 26 Oct			
F101-F105	24 May – 2 June & 6 Nov – 15 Nov			

Website

The first phase of the new ASSA website will be launched next week.

The focus of this phase of the project has been to change the look and feel and to ease navigation.

In this initial phase, the focus is on enhancing the website for laptop and desktop computers. The enhancements for tablet and phone devices shall follow shortly.

The URL for the site will be unchanged at www.actuarialsociety.org.za. However, any deeper bookmarked links would need to be updated.

At this stage, we have asked for feedback from the “Hot 100” – many of whom have taken time to give us detailed feedback on the benefits and shortfall of the new structure. This have been taken into account in refinements made over the last week. An open-ended Survey Monkey poll will be opened for members to provide feedback that can be used to inform further phases of the roll out.

Where possible, content has been enhanced and updated. However, other than correcting obvious errors, content management has not been an objective of this phase.

I look forward to your feedback and hope that you will enjoy the new layout.

Election time

The nomination period for the 2017 Actuarial Society elections is open until **Friday, 8 September**. As previously communicated there are vacancies for the President-elect, 3 fellow members of Council and the student representative on Council.

The education field and many industries where we work are experiencing profound changes. The President-elect and members of Council will play a significant role in shaping the Actuarial Society's response to these changes.

This provides an invaluable opportunity to learn and grow while serving your profession.

SAP104

Life actuaries must be aware that the revised SAP 104 (version 9) has been approved and is available on the website. The revisions related specifically to credit risk factors used for calculating capital adequacy requirements (section 6.10.8).

I would like to thank all members who participated in the sessional meetings and provided comments during the exposure period, as well as the members of the Life Assurance committee (who spearheaded the changes), FSB actuaries who provided regulatory guidance, Council and the Professional Matters Board. Your constructive collaboration allowed the SAP to be updated and approved quickly without sacrificing any layers of scrutiny or compromising the governance process.

Education Trust

The Actuarial Society Education Trust (ASET) continues to work closely with our innovative partner, Paper Video, to provide quality resources to under privileged schools. During August, new Subject Maps for grades 8 and 9 were launched at the Kulani School in Langa, Cape Town. Thanks to sponsorship from members of ASSA (through ASET) and RGA, every teacher and Grade 8 pupil at this school has a full set of subject maps as well as headphones and full access to their maths and science syllabi. Through empowering both teachers and pupils, the Paper Video approach can enhance the prospects of students in the most deprived schools. To be part of this exciting initiative that will help fundamentally transform our economy and profession in the long term, please donate to the Education Trust (contact Wim Els or wait for the new website) and encourage your employers to direct sponsorship and CSI investments to this initiative.

Convention

The dates for our annual convention are set 2 to 3 years in advance as we need to secure the venues. Often, at the time when the bookings are made, the dates for various days of religious significance for different communities are not available. We have become aware that some members celebrating Diwali will again find a clash with the 2nd day of the convention. Members celebrating Diwali who wish to attend part of the convention should contact Riaan Coetzee (rcoetzee@actuarialsociety.org.za).

Exams

Exams outsourced to the Institute and Faculty of Actuaries (IFoA) commence on 25 September (A100 and A200 series as well as F106). The first exam will be written on 25 September – which is a Public Holiday in South Africa. Candidates are advised to check their exam permits for the time and venue of their exams. I wish all candidates – especially those writing A202 and A204 – every success with the exams.

Calls to action

This update includes 3 calls to action

- Give feedback on the new website to be launched next week
- To make yourself available as a candidate for one of the vacancies on Council (including the President-elect) or to support the nomination of a strong candidate
- To donate to ASET and help transform South Africa and the actuarial profession.

I look forward to your response.

Regards



Mike McDougall