

# Presidential Newsletter

*Christmas is a time when kids tell Santa what they want and adults pay for it. Deficits are when adults tell the government what they want and their kids pay for it. - Richard Lamm*

Against the background of these words of wisdom, appropriate not only to the time of the year but the times we find ourselves living in, I thought it made sense to activate the newsroom once more to update you with recent and current events in the Actuarial Society.

## Convention Chronicle

It was scary at times, even until the very end, but it turned out to be a great success. We anticipated some 750 delegates at the Convention, but attracted a record 1 048 registrations! This required some innovative thinking and deft footwork from Marquerithe Schreuder and the organising committee, as no additional space was available. The venue was certainly a little crowded on the first morning; Warren Koch spoke for most of us when he said, "I'm not the most aerodynamically streamlined of human beings, so I'm having some trouble moving around". From then onwards, however, the programme ran smoothly and impressively. The formal feedback is being compiled from delegate responses, but I have heard overwhelmingly positive comments, including at the recent Council meeting and from our overseas guests, David Goodsall (Australia) and Gary Josephson (Casualty Actuarial Society). It is clear that South African actuaries are indeed ready to sustain and enhance their role in the global village.

Of course, our sponsors made a major contribution to the success of the event. I would once again like to thank Investec (Platinum sponsor), Gen Re, Hannover Re and SCOR (Gold sponsors), and PPS and SolveCo (Bronze sponsors) for their invaluable support.

The papers and presentations are now available on the website. This includes the prize-winning papers of Megan Butler (Best First Time Paper and Best Paper) and Heather McLeod and Pieter Grobler (Best Paper in a Refereed Journal).

There was, however, one significant wrinkle in otherwise very smooth waters which reflected rather poorly on the Society. We were very excited at the 68 registrations for the community involvement exercise at Heartbeat's Vosloosrus crèches, also a record. Transport was arranged to cater for this large number of volunteers and it was extremely unfortunate that only 13 eventually turned up. This is definitely not the kind of record that the Society should be aiming for.

## Development Dispatch

In addition to the season of goodwill, I hope that qualified members will take special note that the CPD recording season is also upon us. The Society presented 21 sessional meetings and six seminars this year, apart from the Convention, and our hope is that members would have found these useful as a means of keeping up to date with developments in their fields of practice and/or interest.

Strictly speaking, CPD should mirror the professional activities of the member, and should be relevant to actual work performed by the individual. It is therefore entirely possible that for some members, especially those in wider (wilder?) fields, these sessions have not been very helpful in that regard. This issue is high on Council's agenda and we would appreciate any input you may have on this issue. So, please feel free to contact [wim@actuarialsociety.org.za](mailto:wim@actuarialsociety.org.za) if you have any specific needs or suggestions.

I found it very interesting to hear from a group called CPD@LUNCH, and would encourage members to explore this possibility. A certain actuarial lunch group has been meeting more or less every month since the previous millennium. The group used to be around 10 actuaries - mostly from different disciplines - and usually had somewhat better than 50% attendance. Recently, younger saplings have joined, without too many old branches falling off. The group is now approaching 20 and the average age is remaining steady. Its gender composition is also not far off the global average. Four stalwarts from the old days are still surviving - literally and/or figuratively.

The meetings are arranged to ensure that a lunch event counts for one CPD event and members of the group each get a turn to facilitate a discussion on any topic that is of professional interest. Some prior reading of specified limited material is required of all participants. The aim is to encourage interactive discussion rather than be a forum for a one-way presentation - although this is an option in respect of a member who is able to offer unique experience or insight. An attendance register accompanies each meeting and this is lodged with the Society as verification of CPD.

The informal setup of these occasions seems to lend itself to addressing more open-ended topics which tend to encourage thinking outside the box while at the time enlightening members with experiences of their fellow members that they would not normally be exposed to. Topics such as genetic testing or genetic manipulation and discussions on the relative merits of a welfare state really lend themselves to exciting discussion and exposure to "life issues" on which surely each of us probably has a valid view.

## Stakeholder Sun

As indicated in previous newsletters, the Society commissioned a survey to determine specific trends and perceptions among our external stakeholders. We shall report separately on these findings early next year, together with some ideas for extracting value from the feedback. It was interesting, however, to note that actuaries are regarded as highly intelligent people, who lack people skills! Another aspect that clearly requires attention is communication; we find that we already do many of the things suggested by stakeholders, but that they appear to be completely unaware of these activities.

The ultimate aim is to ensure that the results of the survey will enhance the profile of the Society, and we are working towards seeing a change for the better in our positioning with stakeholders when follow-up surveys are next conducted.

## Council Mirror

The stakeholder survey was discussed as part of Council's recent annual strategic planning session. While there were no major changes to the overall plan itself, there are some shifts in emphasis. In the immediate future, we think it is appropriate for us to focus greater attention on transformation and providing better support to members working in the wider fields. I would like to invite members to refresh their familiarity with the Society's Transformation Charter; you will see that many activities are already in full swing. Actuaries Without Frontiers, for example, issued four financial literacy booklets this year and established relationships with a variety of key significant role players in the financial education arena. Demographic transformation of the profession was also discussed with the Director-General: Higher Education and Training earlier this month. The department regards the actuarial profession as representing scarce skills that require focused attention and support, and discussions on areas of potential collaboration will be resumed early next year.

## Compliance Courier

I dropped a hint in one of the preceding sections, but in case the penny had not dropped, or was not allowed to, I have to remind you that 'tis the season to confirm CPD compliance. The good news is that we are saving a few trees; it can be done online at <http://member.actuarialsociety.co.za/Login.aspx>. Certification has to be done before 1 March 2012. If you encounter problems, feel free to contact [wim@actuarialsociety.org.za](mailto:wim@actuarialsociety.org.za).

## 2012 Times

The first sessional meetings and seminars for 2012 have been planned already, and wider fields feature prominently. The Damages Committee will be hosting seminars on 31 January (Johannesburg) and 1 February (Cape Town). Arrangements are also being finalised for the Peter Clark Memorial Lecture, to be delivered by environmental scientist Simon Gear. Dates are also being set for an early set of sessionals to be hosted by the Retirement Matters Committee.

## Editorial Echo

It is fitting that I use this newsletter to express my personal appreciation for everything that Peter Doyle has done for the Society and for making it seem so natural now for me to take up the baton from him. Peter was a great President and an inspirational leader. However, it is for his complete genuineness and unmistakable "Ubuntu" that I shall always remember his leadership of our profession.

I would also like to invite all members to continue, or even increase, their involvement in the increasingly diverse activities affairs of the Society. In this regard, I wish to emphasise that many valuable contributions have been the result of those who simply decided to voice their questions or offered constructive criticism.

Let us, therefore, continue to engage constructively. I really do believe that as we focus more on how things can be made to work, rather than on why they cannot work, we can each contribute something that collectively will make a big difference in the effectiveness of our Society.

I look forward to working with you in the next two years.

May all of you spend joyful and peaceful times with your loved ones, and return in 2012 with renewed vigour, energy and enthusiasm.



Kind regards,

*Themba Gamedze*

**Themba Gamedze**  
President, 2012-13