



Society of Actuaries
in Ireland

SAI Year in Review

July 2017 – June 2018

2018
2017



President's Foreword

It was a tremendous honour for me to be elected as the 23rd President of The Society of Actuaries in Ireland in June 2017. I am truly grateful for the confidence that members have shown in me.

In September 2017, I had the pleasure of launching, on behalf of Council, the Society's new 3-year Strategy Plan, [2020 Vision](#). The plan builds on the good work of the past number of years, while also introducing some shifts in emphasis and approach, particularly in terms of promotion of the attributes of the profession, both outwardly and internally amongst our members.

Through the efforts and energy of our volunteers and staff, we are making good progress across the various themes of *2020 Vision*, as you will see from the extensive range of activities reported in this "Year in Review".

I would like to thank all our volunteers and staff for their tremendous input, and I would like to wish Yvonne Lynch well in her new role as Chief Executive & Director of Professional Affairs.

I would also like to thank my predecessor, Dervla Tomlin, for her inspiring leadership during her two years as President.

Finally, a special word of thanks to Mary Butler, who retired from the role of Director of Member Services this year. During 24 years of outstanding service, Mary tirelessly championed the actuarial profession and committed her energy and ideas to continually enhance its position. It was certainly a highlight of my year when I presented Mary with Council's award of Honorary Fellowship at our Annual Convention.

A handwritten signature in black ink, appearing to read 'M Whyms'.

Maurice Whyms
President



Chief Executive's Review

I was delighted to be appointed as the Society's Chief Executive, retaining also my responsibilities as Director of Professional Affairs, in April 2018. The active participation of so many highly engaged members in the Society's work has made working with the Society a very rewarding experience and I look forward to expanding my contribution in this new role.

[2020 Vision](#) sets the context for our work. Implementing this strategy plan effectively will help us to deliver a strong member proposition, maintain public trust in actuaries and grow the profession's public profile.

We have expanded our range of lifelong learning opportunities, through activities delivered by the Society and collaborations with the IMI and other organisations. We also introduced new professionalism skills workshops this year, as well as workshops on the new [ASP PA-2, General Actuarial Practice](#).

We launched a new [Member Support Service](#) this year. This is available to all members at all times. We also launched our first Society Circle, or peer networking group, for Female Actuaries in Management Roles. Through initiatives such as these, we aim to grow member engagement, something that we never take for granted.

We have engaged with regulators and other bodies, by responding to consultations and by meeting with them, to ensure that actuaries' views are heard. This will be a significant area of focus in the coming year too, particularly as we respond to consultations on proposed [pensions reforms](#).

My sincere thanks to all our volunteers, and the team in the Society's office, for making these and other achievements possible through their hard work and enthusiasm. My particular thanks to Mary Butler, who retired this year – it was a joy to work with her and I will always be grateful for the tremendous support that she gave me over the years.

Yvonne Lynch, CEO & Director of Professional Affairs

**This report gives an overview of the work carried out
by your Society in the past 12 months**



The Society's membership continues to grow



with an increase of

6%

in the past 12 months

We *now have 1879 members

1113
Fellows

29
Retired Members

29
Associates

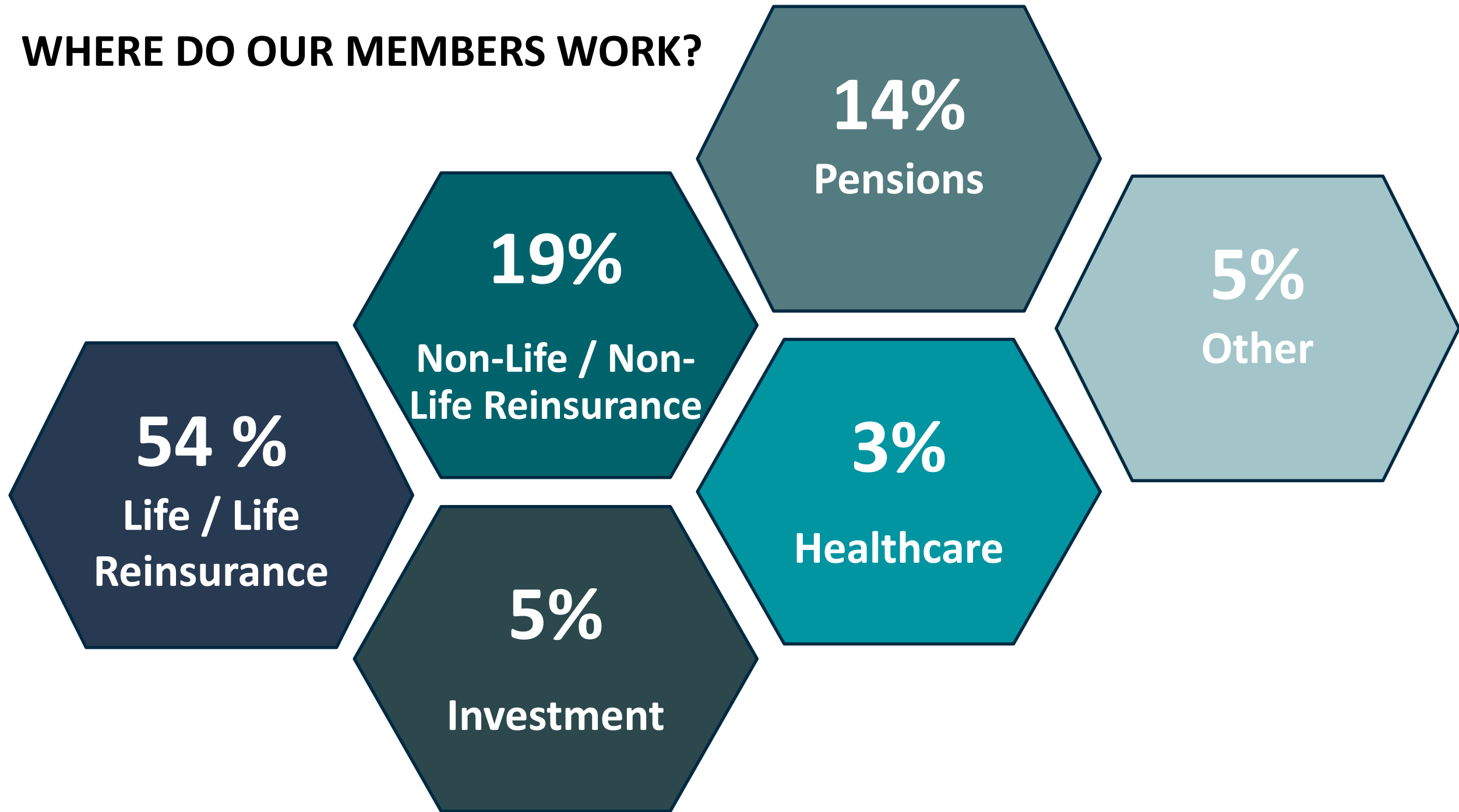
10
Honorary Members

666
Students

32
Affiliates

***as at May 2018**

WHERE DO OUR MEMBERS WORK?





**80 Students have transferred to
Fellows in the past year.**

**We celebrated their success at recent
Fellowship Ceremonies...**



Back to Front, left to right:

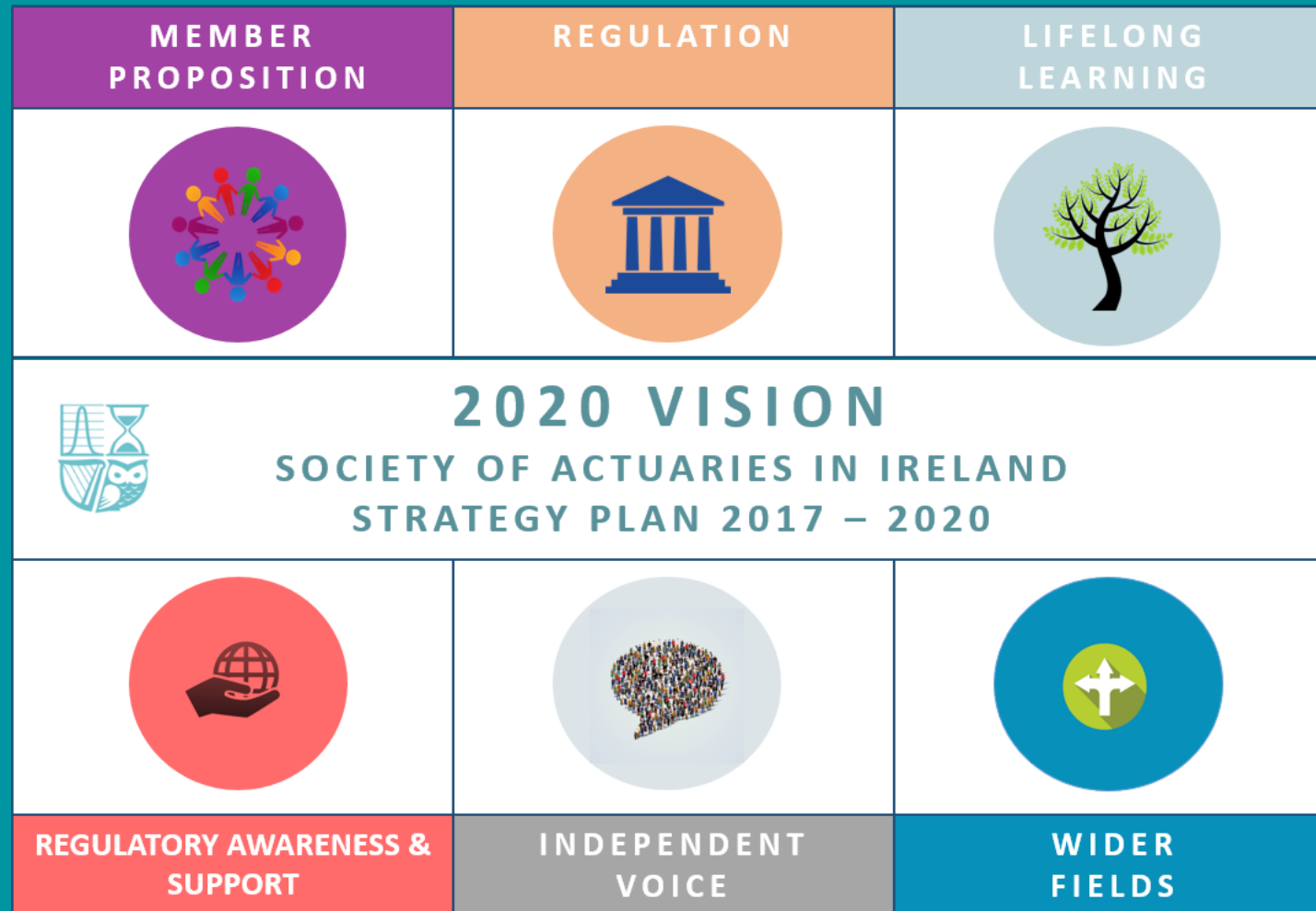
Emmet Thornburgh, Kate Yu, Andrew Smyth, Robin Brickell, Ciaran O'Boyle, Cathal Coyle, Mehdi Benyebdri, David Brosnan, Kirsty Owens, Jakub Repiar, James Robinson, Darragh McHugh, Sinead O'Sullivan, Timothy Hyland, Sinead Cafferky, Ken Noonan, Michael Ruddy, Eoghan McCarthy, David Molloy, Aliaksandra Utkina, Anthony Guinee, Martin Browne, Mark Crofton, Aaron Kenny, Emily Dunne, Eoghan Whelan, John Nolan, Jinxi Liu, Maurice Whyms (SAI President), Suzanne Jacob, Eanna Larkin, Mark Hardy, Eva McEneaney, Meabh Kennedy, Anita Subramani, Robert Brennan



Back to Front, left to right:

Francis Furey, Brian Farrelly, Gerald Fitzgerald, Laurence Brady Jnr, David MacUileagoid, Hugh Gannon, Joseph Faughnan, Richard Carter, Vinit Mundhra, Ramalingam Kannan, Nicholas Clarke, Hugh Moloney, Mairead Loughlin, Darah King, June McMahon, Gareth Allen, Niamh Uí Mhuircheartaigh, Kate Faughnan, Noel Williams, Kerri Smyth, Adam Finnerty, Elaine Kavanagh, Shimin Ou Yang, Steve Kilkenny, Kieran McCarthy, Laura White, Sarah O'Carroll, John O'Malley, Eimear O'Neill, Lisabeth McCoy Sheridan, Maurice Whyms (SAI President), Svilena Dimitrova

September saw the launch of our 2020 Vision Strategy Plan with a focus on 6 themes with realigned objectives and actions to reflect the future needs of the profession



**We are committed to providing ample
Lifelong Learning opportunities for our
members**

**This past year, we organised
59 events**

34 Meetings

10 Forums

2 Seminars

2 Graduation
Programmes

6 Personal
Development

5 Professionalism
Training

**In total, we have welcomed
3,500 attendees to our Events!**

Launch of the New Term – Sept 2017



Left to right:

Eilish Moloney, Sean Roe, Maria Gormally, Meabh Kennedy



Left to right:

Russell Irvine, John Gibson, Ciaran Long

Risk Management Perspectives Conference – Oct 2017



Left to right:

Michael Daughton, Lisa O'Mahony, Jim Power, Billy Galavan, Maurice Whyms

**We have developed new Badges
to easily identify categories of
Lifelong Learning**

This will be rolled out on the website shortly

These Badges are...

Deep Dive



events that aim to create a more in-depth technical understanding of a topic

Personal Development



events which aid members with their professional growth and development at different career stages

Professionalism Training



events which enhance understanding of professional obligations and ethical dilemmas

This year saw the first ever Society meeting in Cork

where we had a very interactive discussion with 23 of our Cork Members on the Society's Strategy Plan



**We have continued our partnership with the
Irish Management Institute,
where Society Members can benefit from one of 10
complimentary places at certain IMI events,
including...**



Irish Management Institute

Masterclass Series

Advant-Edge Series

Webinar Series

Access to IMI Knowledge Centre



CFA Society
Ireland

We collaborated with the CFA Society Ireland with respect to CPD events

CFA members have attended some of our events and under our reciprocal arrangement, there are 10 complimentary places available to SAI members for relevant CFA Society events

Changes to the Professional Regulation Framework came into effect on 1st July 2017

Changes to CPD Categories and requirements

Changes to Professionalism Training Requirements

Adoption of new ASP PA-2

See the Society's website for further detail on these changes

We responded to the following consultations:



An tÚdarás Pinsean
The Pensions Authority

Key Function Holders



Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Amendments to the Non-Life Insurance
Regulations 2007



Institute
and Faculty
of Actuaries

The IFoA Qualification Framework



LAW REFORM
COMMISSION/COIMISIÚN UM
ATHCHÓIRIÚ AN DLÍ

Fifth programme of Law Reform



An Roinn Airgeadais
Department of Finance

The Feasibility of an Insurance Claim-by-Claim
Register

This past year, we published...

Newsletters



Launch of Presidential Term



The term of the Society's new President Maurice Whymys kicked off in earnest in late September with an event in the Westbury Hotel. In keeping with tradition, Maurice launched his term of office with a speech to a gathering that included many friends and colleagues, a number of past presidents and perhaps most notably Maurice's wife Claire and their three children David, Sophie and Sarah.

The evening commenced with Maurice thanking a number of people, including his colleagues at Willis Towers Watson and the strong executive team within the Society. However his first major role of the evening was to present a past president's pin to Dervla Tormin, and to thank and congratulate Dervla for the great leadership she showed in her two years in office.

Maurice's second main task of the night, and one which he devoted much of the remainder of his speech to, was to launch the Society's new three year strategic plan - 2020 Vision. Given that Maurice has spoken on this topic, not just at the Presidential address, but also directly at a number of practice specific meetings, it would be overkill to recap the full detail of the strategic plan here, but the launch of 2020 Vision was a good opportunity to set out the Society's focus.

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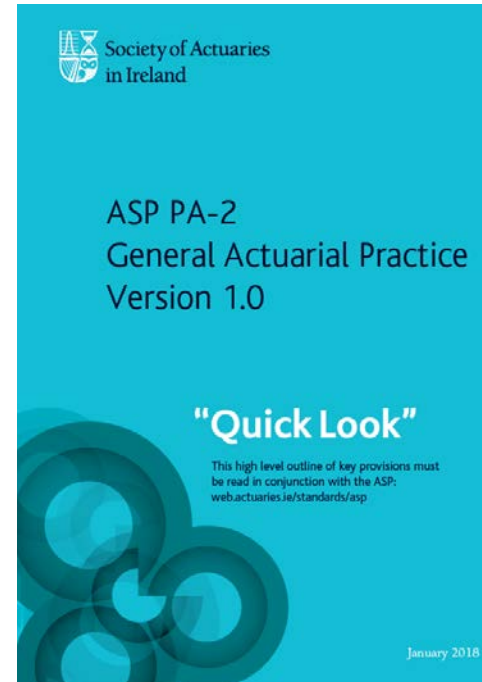
Updates from Practice Committees



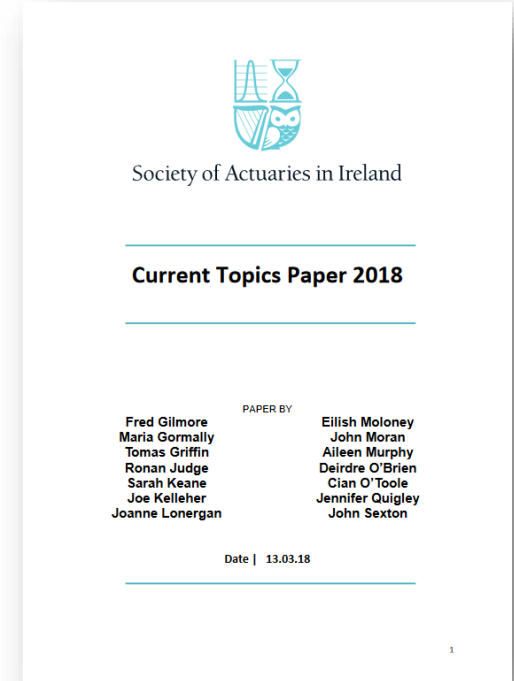
Updates from the Practice Committees

ISSUED: NOVEMBER 2017

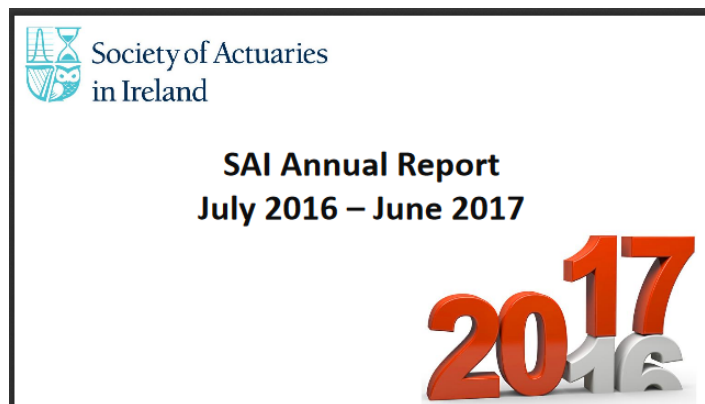
An ASP-PA 2 'Quick Look' Guide



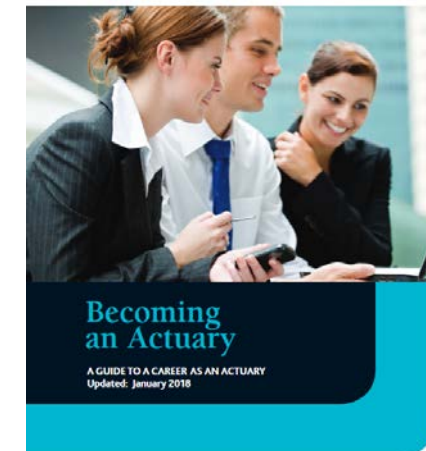
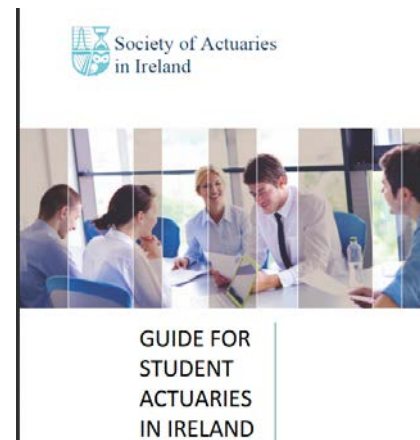
A current topics paper



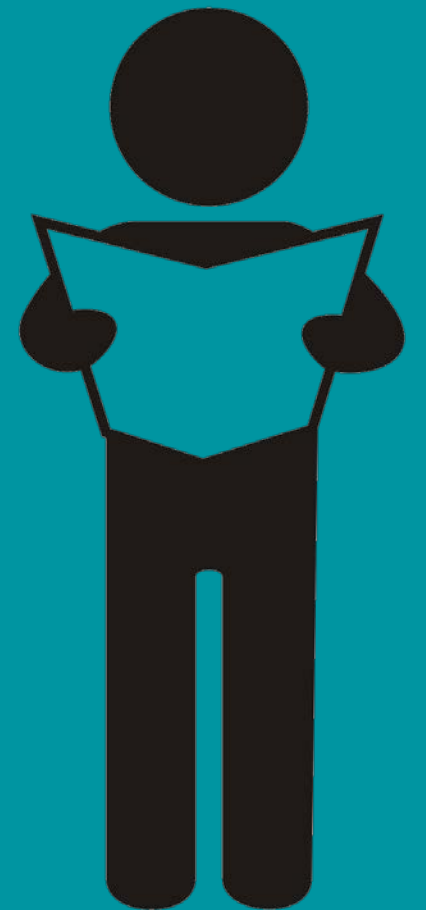
2016/2017 Annual Report



Updates to our Student Guides



**We issued a Press Release on
PRIIPs projection rules**





ERM Library

Our ERM Library was relaunched in November.

This is an excellent resource for Members and now includes 900 articles, books and papers.

Since the relaunch, the Library has had over 4,000 visitors from all around the world including US, Australia, Mexico, Germany, Switzerland, Italy and Japan.

A further update of the Library is due to take place towards the end of 2018.

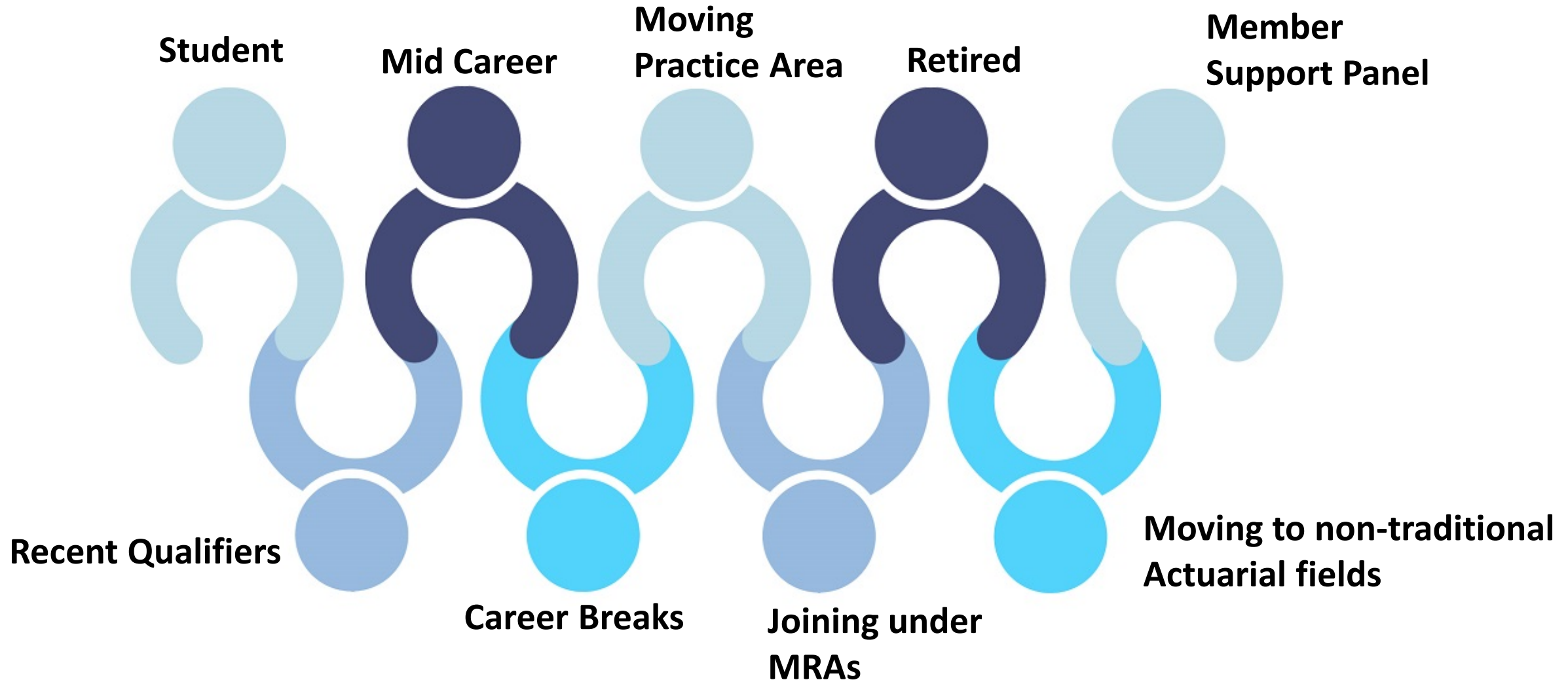


ERM Blog

As well as the Library, articles are added regularly to
our ERM Blog

Browse through posts on our website and LinkedIn
page for insights into risk management theory and
practice from Ireland and internationally

Members are continuing to avail of our Member Support Services - Supporting Members at each stage of your career:



**The first Society Circle was
launched this year for**

**‘Female Actuaries in
Management Roles’**



**This is a peer networking group that meets regularly
to learn and grow together and we hope to announce
more Society Circles soon**

**2017/2018 was another successful year for our
Maths Tutorial Project with...**

45 Volunteers

130 Students

31 DEIS Schools from Dublin and Cork

...all taking part. A huge thank you to all involved

**In the past 12 months, there were 50 Committees and Working Parties
in operation with 350 Members volunteering**

We'd like to say a huge thank you to everyone who has volunteered.

We couldn't do so much without you!

Congratulations to this year's recipients of the Society's Awards for Outstanding Contribution

Cecilia Cheuk
Padraic O'Malley
Jennifer Quigley



Other volunteering opportunities exist – check out the [Volunteering page](#) on our website. We'd love to hear from you!



The screenshot shows the website of the Society of Actuaries in Ireland. The header features the organization's logo and name. A dark navigation bar contains links to Home, About, Events, Press & Publications, Standards & Regulation, IANs, and Students. The main content area is titled 'Volunteering for the Society' and includes a 'View' button. The text describes the benefits of volunteering and provides contact information. A section titled 'Benefits of Volunteering' is also visible.

 Society of Actuaries
in Ireland

Home About ▾ Events ▾ Press & Publications ▾ Standards & Regulation ▾ IANs Students ▾

Home / Volunteering for the Society

Volunteering for the Society

[View](#) [Edit](#) [Delete](#)

Becoming a volunteer isn't just about supporting the Society. Volunteering provides you with the opportunity to make a difference. You will gain both personally and professionally from getting involved and your skillset and network will grow as a result.

Volunteer work can take many forms from sitting on a practice area committee to being involved in a working party focussing on a specific piece of work, organising events or contributing to the Society's Newsletter. We aim to offer a wide variety of volunteer work that is tailored to different skillsets so that you can find an opportunity that interests you.

If you are interested, please contact the Society on info@actuaries.ie or call 01 634 0020.

Benefits of Volunteering

As a volunteer, your support helps the Society to develop, and to achieve its strategic objectives. Details on the Society's current Strategic Plan and immediate priorities can be found [here](#).

Your SAI Team

Yvonne Lynch
Chief Executive Officer and Director of Professional Affairs

Brian Donnellan
Head of Engagement &
Communications

Philip Shier
Actuarial Manager

Emily O’Gara
Professional Affairs Manager

Catherine McBride
Office Manager

Louise Preston & Elaine Ryan
Administrators

Your SAI Team



Left to right:

Brian Donnellan, Emily O’Gara, Catherine McBride, Yvonne Lynch, Elaine Ryan, Philip Shier, Louise Preston

**And finally, farewell to Mary Butler,
Director of Member Services**

**Thank you for your dedication,
enthusiasm, warmth and service
to us all over the last 24 years.**

**Enjoy your well deserved
retirement!**





THANK YOU

A 3D ribbon graphic with a white-to-light-gray gradient, featuring a slight shadow on the teal background. The ribbon is curved and has a folded, arrow-like shape at both ends. The text "THANK YOU" is written in a bold, black, italicized sans-serif font across the center of the ribbon.



Society of Actuaries
in Ireland

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