

NEWSLETTER
Of
The Society Of Actuaries in Ireland

November 1991

I begin this newsletter with an updated list of the members of Council and of the main committees. In addition a list of fellow and associate members is being sent with this newsletter to all members.

1. The Council of the Society and the date at which each person took up their current office is as follows:

Michael Brennan	-	President	(June 1991)
Jim Kehoe	-	Vice President	(June 1991)
Tom Barry	-	Hon. Secretary	(June 1990)
Frank Downey	-	Elected Council Member	(June 1990)
Bill Hannan	-	Elected Council Member	(June 1990)
Colm Fagan	-	Elected Council Member	(June 1991)
Bruce Maxwell	-	Elected Council Member	(June 1991)
Brendan Johnston	-	Coopted Council Member	(June 1991)
Jim Murphy	-	Coopted Council Member	(June 1991)
David O'Connor	-	Coopted Council Member	(June 1991)
Paul Kelly	-	Most recent past President	(June 1991)

2. Committees

A high Proportion of fellow members are actively involved on committees of the society. In addition to the main committees listed below there are various subcommittees which include many other members and which tend to be set up for a specific task.

Constitution	Education	Functions
Brian Duncan (Chair) Paul Kelly	Frank Downey (Chair) Brendan Johnston	Colm Fagan (Chair) Sheelagh Bedlow Camilla McAleese
General Assurance	International	Life
David O'Connor (Chair) Paul Duffy Jimmy Doyle	Bruce Maxwell (Chair)	Bill Hannon (Chair) Bruce Maxwell Brendan Hayes Michael O'Briain Brian Woods John Lyons Tom Collins Tony Jeffery
Pensions	Students Society	
Jim Murphy (Chair) Joe McElvaney Des Ryan Mary Cahill Maurice Whyms	David Roberts (student) Eugene Quinn (student) John Caslin Brendan Johnston	

The Society is also represented officially on several bodies as follows:

Pensions Board	-	Jim Kehoe
International Actuarial Association	-	Bob Willis
Group Consultatif	-	Paul Kelly and Bruce Maxwell

3. Recent Papers

In September Primit Ghose presented his paper entitled "*Asset Liability Modelling in Ireland*" to the Society. October saw a joint presentation with the Leinster Society of Chartered Accountants on "*Practical Affects of SSA P24*". Copies of both papers are available from Camilla McAleese phone 612427.

Copies of papers received from regional societies are available from Tom Barry, Abbey Life, Blackrock, Co. Dublin. Recent papers include the following:

1. *Certifying the Data* by Conrad Donaldson presented to Bristol Actuarial Society.
2. *Unit Linked Valuation* by Donald Flemming - Glasgow Actuarial Studies Society.
3. *The Actuarial Management of the Estate* by A.H. Carus - Birmingham and Manchester Actuarial Societies.
4. *Pension Fund Investment Managers (Separating the men from the boys)* by Graeme Muir, Glasgow Actuarial Students Society.
5. *Pensions Provision - Another fine mess* by John Porteous and Roberta Evans, Faculty of Actuarial Students Society.
6. *Underwriting - The Resurrection* by Spencer Leigh - Manchester Actuarial Society.

4. Public Relations

The Society has been using Financial & Corporate Communications Ltd, (F.C.C.) to good effect for its public relations work. FCC has been active in suggesting ways in which the society can be promoted and has asked us to bring the P.R. role to the attention of members.

The Role of Public Relations

Public relations is essentially communications, that is the channelling of information so as to generate understanding among and influence the various target audiences such as members and industry, relevant business and government groups. While publicity in the media is one way to achieve this, newsletters, meetings, seminars and literature are also effective.

As a representative body, it is important that the Society is seen to be both active and instrumental, not only among its members and the actuarial industry but also among the business and general public community.

While FCC will be responsible for creating publicity opportunities and maximising existing ones, we urge all members to contribute to the promotion of a better understanding and recognition of the Society and the profession by way of:

- * keeping a vigilant eye on issues to which the Society and individual members can respond;
- * writing articles on topical issues which FCC could seek to place in relevant magazines;
- * putting the word 'Actuary' or 'member' of the Society of Actuaries' after your name if asked to write articles related to your work for either inhouse or business magazines;
- * informing the Society or its President if you hear of any relevant speaking opportunities which are being planned by other industry representative groups. Depending on the theme, there may be an opportunity where members could, in his or her capacity as an actuary, address the audience.
- * contributing to the newsletter

5. Subscriptions

Subscription notices have been sent out recently. A prompt reply would be appreciated as it would greatly simplify the administration task.

6. Pensions Board

The Pensions Board has written to the society and asked that their letter be brought to the attention of members. The letter is as follows:

Dear Mr. Brennan,

I wish to refer to the registration of occupational pension schemes and the payment of fees due for 1991 under the Pensions Act, 1990.

In order to meet the end 1991 deadline for the registration of existing schemes and the collection of fees, the Pensions Board recommended to the Minister for Social Welfare that each Life Assurance company underwriting pension business in Ireland be requested to forward to the Pensions Board a list of approved schemes, with specified information on each of the schemes, for which it provided some element of administration, the insurance of risk benefits or investment management. The Board also recommended that each of the Life Assurance Companies be asked to forward with the registration list the appropriate fee due. These recommendations have been accepted by the Minister for Social Welfare.

The necessary procedures to give effect to the recommendations have been worked out by the Board in consultation with the various interests in pensions.

I have written to each Life Assurance Company established in Ireland requesting them to forward to the Board the necessary information for registration and the fees due in respect of occupational pension schemes for which the company provides some element of administration, the insurance of risk benefits or investment management, in accordance with the procedures set out in the enclosed note.

You may wish to bring to the attention of the members of your Society the measures which are being taken in this regard.

Yours sincerely,

GERRY MANAGAN
Chief Executive

7. Functions

The dates of meetings appear in the 'Actuary' magazine (centre pages) which is updated monthly. Plans for the year are as follows:

November 21st:	Evening meeting on General Insurance Pricing
January 23rd:	Meeting of pension lawyers to which SAI members are invited.
February (TBD):	Evening meeting on Long Term Care
March 19th:	Visit of Institute President, Hugh Scurfield
March/April:	Annual SAI Seminar
May (TBD):	Golf Day
June (TBD):	AGM
September 3rd and 4th:	

The Group Consultatif has asked the Society to host an international meeting /workshop to discuss the education of actuaries in different countries.

Roughly 60 actuaries from overseas including both EC and Eastern European countries would be expected to attend. The Society intends agreeing to the request and Paul Kelly is currently assessing the resources which would be required in hosting such a prestigious event.

8. People in the News

Despite rumours to the contrary Tony Gilhawley is happily at the desk at Prudential.

Adrian Daly has left Prudential (in London).

Paul Dalton has left Abbey Life to pursue business interests outside insurance.

Victor Armstrong has left Stokes Kennedy Crowley and will practice as a Consulting Actuary.