

Strategy update Progress Update on Strategic Priorities



We made significant progress in 2024 in putting flesh on the bones of a plan to reach the aspirations set out in the 2024-2026 Strategy Document. The Strategy set out four areas of focus (Connection, Education, Public Interest and Profile) and our approach has been to identify the “Big Rocks” or key streams under each of these areas to allow us to focus our efforts. The various committees are also aligning their annual plans to the strategic areas of focus to ensure cohesion in our efforts.

Touching on some highlights of each of these areas in turn:

Education

The Lifelong Learning Committee chaired by Orla Hennebry has led our efforts here. A very useful workshop in May identified the key streams in this area of focus. As expected, Data Science/AI is a key area and the Data Science Committee is working on a roadmap for this. In particular the committee is conscious of the different requirements of actuaries at different stages of their career (for example the needs of an actuary in the thick of programming will be very different from the needs of an actuary in a senior management or INED role). The committee is developing a high-level syllabus to define the appropriate level of understanding actuaries need in this fast-moving area. It will also curate a mix of activities that recognises those differing needs. Anne Gaffey launched the “Flourishing Actuary” stream at

the Annual Convention focusing on the traits and skills that allow actuaries build from their strong technical base.

The Confidence workshops with Ian Robertson came to an end this week and I’ve had very good feedback on them. A side benefit of these workshops was that Ian, who brings great insight into these matters, has had a chance to immerse in our world. The Flourishing Actuary subgroup will call on his knowledge as it plans out a range of events, reading and other resources of this stream. The Committee is also focusing on developing a technical hub to more efficiently support members cross-skill and up-skill in various areas and is looking to refresh the Mentoring framework. You will hear more about these over the year.

Public Interest

The Public Interest & External Communication Committee under Gareth McQuillan has been very busy in collaborating with other committees on both the Public Interest and Reputation areas of focus. In 2025 we’ll continue our efforts to bring clarity to the impacts of Covid 19 and also to seek to further understand if there are unfair barriers emerging in the examination of Leaving Certificate maths.

You’ll have seen President Roz Brigg’s call out for members to take part in a stream focused on diagnosing the landscape for DC pension savers, with particular focus on how they make decisions at retirement. We have a very interesting workshop scheduled for the end of February including members and representatives from different bodies that we hope will be the start of a very important contribution from the Society.

Connection

Member Engagement Committee (MEC) Chair Brid Quigley sent an email a number of weeks ago (and summarised on page 6) setting out a range of social opportunities that both the Society and members are creating. I’ll restate here that the Society is ready and willing to support any ideas

that members may have in new areas. The Society also continues to generate increased opportunities for members to network at formal events.

Profile

We devoted significant attention to the profession’s profile at the opening session at the Annual Convention. There was a general consensus that the move towards a data based, uncertain world must create significant opportunities for the profession given our skillset. However, there was equal consensus on the work we need to do to show the world how applicable the actuarial skillset is in the emerging world. One of the Big Rocks under this area of focus is the “Actuary as Director”. Rosemary Commons and the Director’s Interest Group hosted a session in late January where we called out in some detail how the experience, traits and education of senior actuaries are so transferrable to boards of all types of companies. We will be building out a range of initiative to make sure that this is widely understood. In the process of preparing that session it strikes me that “Decision making in uncertainty”, one of the key proactive traits that we talked about on the day, is a strength/capability that the Society needs to lean heavily into as we promote our brand. We’ll flesh this out in more detail over the year.

Finally, it is very important that we keep promoting the benefits and opportunities of the actuarial qualification to second and third level students and their influencers (such as career guidance professionals). We have a number of initiatives under way in this space.

In 2025 we hope you will notice a lot of activity contributing towards our strategic goals. As always, if there’s anything that you’d like to contribute to, or simply want to feed back on, please don’t hesitate to reach out.

Brian Grimes, Chief Executive

SAI President's Address 2024



SAI President Roz Briggs with Immediate past President Brid Quickly

Roz Briggs was appointed the 28th President of the Society and delivered her inaugural Presidential Address at the Alex Hotel, Dublin, on 5th September 2024.

The event marked the official launch of Roz's Presidential term, where she shared her vision and key priorities for the year ahead, closely aligned with the Society's 2024-2026 Strategy. A key theme of Roz's speech was the Society's commitment to

servicing the public interest, with a particular emphasis on pension reform. She highlighted the role SAI can play in leading conversations around retirement planning, ensuring that individuals can effectively invest in and draw from their savings as they approach retirement.

The event also featured guest speakers, Hilary Salt and Derek Benstead, two prominent UK actuaries who were instrumental in

introducing legislation for collective defined contribution schemes in the UK. Hilary and Derek shared their journey and experiences before a Q&A session hosted by Roz.

Following Roz's speech, she was joined by colleagues, friends, and family who enjoyed a celebratory drinks and canapé reception, offering an opportunity to congratulate Roz on her new role as President of the Society.

Launch of the SAI CERA Experienced Practitioner Pathway (EPP)

The Society is pleased to announce the launch of the SAI CERA Experienced Practitioner Pathway (EPP).

Under the EPP the Society has been approved by the CERA Global Association to award the Chartered Enterprise Risk Actuary (CERA) designation to a restricted number of our Fellow members

who demonstrate a significant level of Enterprise Risk Management expertise and experience, without the need to sit the SP9 examination or attend the seminar. As required by the CERA Global Association this is a one-off application opportunity which will not be re-opened in the future. We encourage those members who would find this

designation useful to consider applying by the closing date, 28th February. Further information and application forms are available [here](#).

If you have any queries on the process, please contact CERAEPP@actuaries.ie.

External Stakeholder Engagement



Continuing on from the last newsletter, where we aim to keep you updated on the various stakeholder engagements that the Society undertakes, the following is a summary of some of the activities carried out since the last newsletter. The purpose of this engagement is to raise the public profile of the profession, and this article is intended to communicate to members the broad reach of the Society among regulatory and supervisory bodies, policymakers and the general public.

Below is a summary of our recent stakeholder engagements:

Government Departments and Regulators

- The Society meets regularly with the **Central Bank of Ireland**, the most recent meeting being held in November. Discussions revolved around the Solvency II Review, the Flood Protection Gap, climate materiality assessments and Sustainable Finance work. There are many actuaries employed in the CBI and it was great to have them present at the GI Forum, Life/Non-life HOAF Forum, the Sustainability and Climate Change Forum and the Annual Convention.
- The Society has held meetings with representatives in the **Department of Finance** and the **Department of Social Protection**. We are aiming to make these regular and establish mutually beneficial relations with them.
- The Society has regular interaction with the **Pensions Authority**. Topics covered at the last meeting in December included, Pensions Authority priorities for 2025 and new strategy, Auto Enrolment, disclosures in respect of vested PRSA's and more.
- Members of the Society attended the **Health Insurance Authority's** conference on "Empowering customers to make informed choices" which brought together international experts to share their experience of how healthcare systems work worldwide.

Other bodies

- Members of the Society met with the IDA to discuss Ireland's outlook as a Financial Services Centre and the role of actuaries in data science, among other things.
- The Society holds regular calls with Insurance Ireland where we discuss areas of mutual interest. The latest meeting was held in December and topics of discussion included updated limits for employer PRSA contributions, Flood Protection Gap and Right To Be Forgotten.
- Members of the Healthcare Committee met with the ERSI

and discussed ways in which we can collaborate, including in areas such as modelling projected healthcare demand under different scenarios.

Submissions to Consultations

The Society continued to submit responses to consultations from various stakeholders – details of which are available on our website here <https://web.actuaries.ie/category/submission>. They included a response to the CBI consultation on the proposed updated **Consumer Protection Code** and a DETE consultation on **Artificial Intelligence**. The Society has been busy responding to EIOPA consultations, which it does through the **Actuarial Association of Europe (AAE)**. Most recently we have provided a response to consultations on mass lapse reinsurance, biodiversity risk for insurers and RTS on management of sustainability risks. At the October AAE general assembly meeting in Budapest the Society was given a special mention for its contributions to the EIOPA consultations. We have set up a Solvency II expert group in anticipation to a slew of further consultations expected in the coming months.

Working Groups

The Society has a number of working groups active at a given time. Over the last number of the months, the **ASP Review Working Group** has reviewed the process and methodology for updating the financial assumptions used in policyholder projections. After putting the new process for member consultation it has implemented this in respect of last year end.

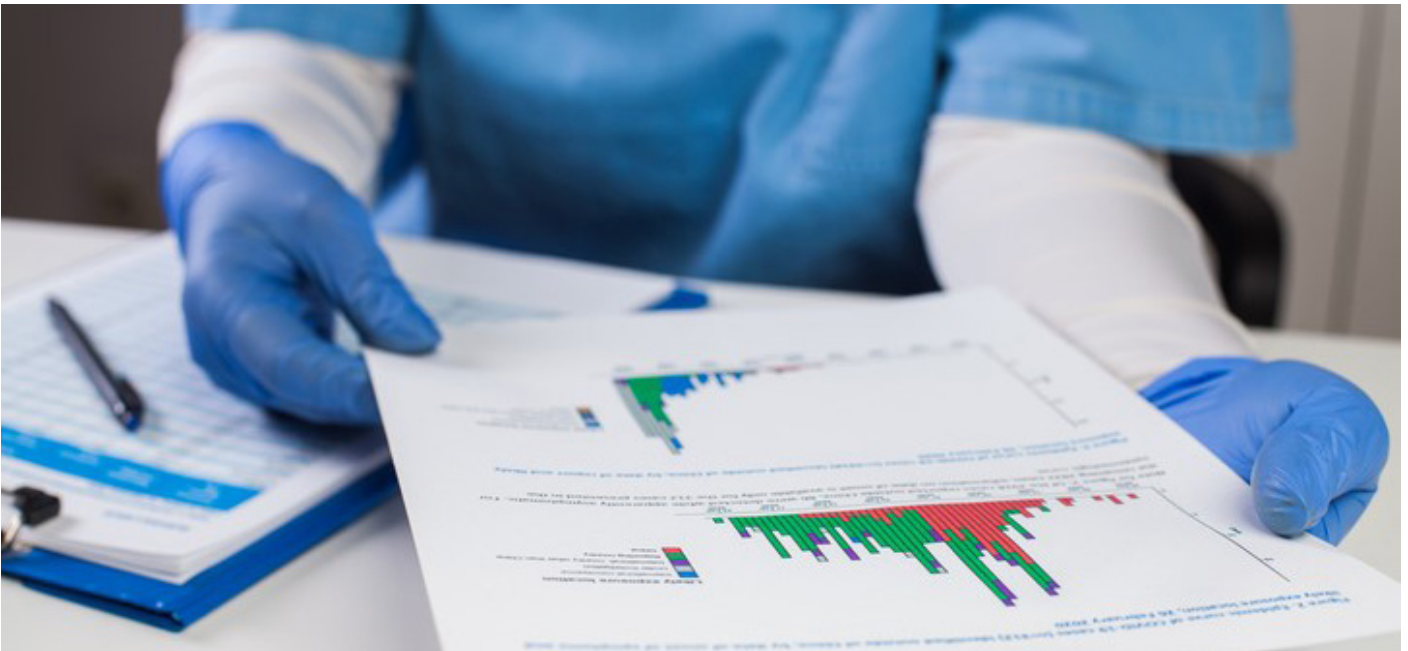
The **DAR Review Working Group** is comprised of a number of HOAF's across different sectors who have come together to review the 2018 Domestic Actuarial Regime requirements and 2016 HOAF guidance. It is a Society initiative to provide practitioner input into a review of the DAR which the CBI has indicated that it will be commencing in the near future.

The **Regulatory Working Group** is a cross sectoral working group who aim to provide actuaries with a high-level overview of the main regulatory requirements coming down the line. The WG produced two newsletters last year which briefly describe the new regulations and provide links for further reading if desired.

A big thank you to all of our members who have been involved in these engagements and consultations. For more information on any of these, please contact michael.sharpe@actuaries.ie.

By Michael Sharpe

Report on Excess Mortality During the Pandemic Years



The Society released a Press Release in June 2024 following a report and analysis on excess mortality during the pandemic years, published by members of the SAI Demography Committee, Linda Daly, Mary Hall, Caroline Twomey and Karl Murray. The report examined the level of excess all-cause mortality experienced in Ireland during the Covid-19 pandemic, which focused specifically on the first two years of the pandemic, 2020 and 2021, with Excess Mortality defined as the difference between observed deaths and expected deaths.

Excess deaths were examined as a metric in understanding the pandemic's impact and found that Ireland experienced c. 1,100 excess deaths during the pandemic years. The report said that Government-imposed restrictions stood out as a potentially significant factor for lower excess death in 2020. The Society used the death rate between 2017 and 2019 as a benchmark to estimate expected deaths in 2020 and 2021 using recent Central Statistics Office (CSO) data, which included the 2022 census results.

To date, there have been two other reports on excess deaths in Ireland during the pandemic, the first

conducted by the CSO. This had suggested there were 2,533 excess deaths during 2020 and 2021. A further report published by the Department of Health and carried out by the Organisation for Economic Co-operation and Development (OECD) found Ireland did not experience excess mortality during the pandemic years 2020-2022. The SAI report acknowledged that recent research on the impact of Covid-19 on mortality in Ireland has been contradictory and said that,

"It is important to note that there is not one definitive approach to calculating excess mortality – mainly because, whilst observed deaths will ultimately be a matter of record (i.e. they are objective), the calculation of expected deaths is dependent on the choice of methodology (i.e., it relies on professional judgement). This analysis is based on a methodology that relies on past experience as a benchmark for expected deaths. As presented in this report, different past periods for estimating expected deaths result in varying levels of excess mortality."

Following the Press Release there was significant media coverage throughout the Irish media with the report highlighted on RTE News as well as in the Irish Independent and Irish Examiner.

Following the release of the report, Taoiseach Simon Harris stated that the Government had plans to hold an inquiry into the Covid-19 pandemic.

Mr Harris said, "I very much welcome the fact that today we're seeing some data being published from the Society of Actuaries that shows the benefits in terms of life saving decisions that were made by the Irish Government, and more importantly by the people of Ireland in terms of their compliance with public health advice, but it is the intention of Government to hold a review, and we expect to be in a position to finalise the terms of reference in the coming weeks."

The Government has said it is to set up a non-adversarial inquiry into how Ireland managed the pandemic with the aim to learn lessons so that Ireland is ready for any future global health emergency.

Linda Daly, one of the writers of the Report, appeared on RTE's Morning Ireland Radio 1 show to discuss the report by the Society, you can listen to Linda's discussion through the link on page 5.

The full report can be read [here](#).

By Michael Moloney and Paul Williams

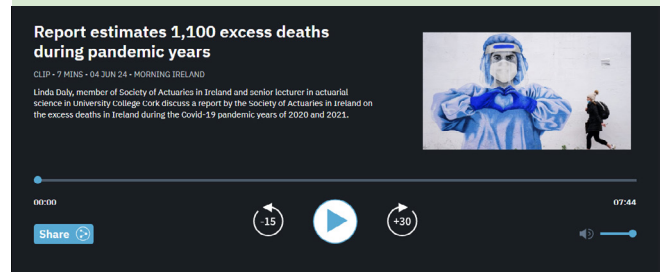
The report was highlighted on RTÉ Six One News, where then Taoiseach Simon Harris said,

"I very much welcome the fact that today we're seeing some data being published from the Society of Actuaries that shows the benefits in terms of life saving decisions that were made by the Irish Government, and more importantly by the people of Ireland in terms of their compliance public health advice"



The Society's Linda Daly, senior lecturer in the School of Mathematical Sciences at UCC and one of the writers of the report spoke to RTÉ Morning Ireland. Ms Daly said that there were 1,100 excess deaths during 2020 and 2021 and they primarily occurred in 2021.

[Click here to listen to the full interview](#)



Ireland's First Professor of Actuarial Science



Shane Whelan, of UCD School of Mathematics and Statistics, was recently appointed Professor, becoming the first Professor of Actuarial Science in Ireland.

Prof. Whelan joined the then Dept. of Statistics at UCD in 2001 from industry, which changed its name to the Dept. of Statistics and Actuarial Science when he became Head. Shane has been pivotal in the development of education and research in Actuarial Science in Ireland since then.

Under his leadership, Actuarial Science at UCD has developed from a single undergraduate programme to include Ireland's first postgraduate Diploma and Masters programmes in Actuarial Science, the first PhD students in Actuarial Science in Ireland and the only undergraduate actuarial programme worldwide to be awarded an

exemption in subject CP1 (Actuarial Practice) from the Institute & Faculty of Actuaries, UK.

Prof. Whelan has an international reputation in research in Actuarial Science publishing in prestigious actuarial journals in the areas of mortality modelling, investment risk and pension systems. His mortality research is the basis for the official mortality projections for Ireland adopted by the Central Statistics Office since 2010 (and which are also referenced in the Society's ASPs).

In 2022, with the financial assistance of the Society, he published a book "Mortality and Longevity in Ireland", Dublin University Press, which is the authoritative reference on Irish mortality past, present and future.

by Mary Hall

June 2024

Opportunities for Social Connections

Connections with fellow members and the Society's work are key to our success. To strengthen these bonds, the Member Engagement Committee has planned several exciting social events for 2025. Here's what's coming up:



Beginner's Golf Lessons – Spring 2025

Try golf this spring! We're organizing beginner lessons at venues near the M50, with golf clubs provided. Lessons cost €30 each over 4-6 weeks. Express your interest here. Seasoned players can join regular Golf Society events like the Piers Segrave-Daly Matchplay and Captain's Day. Express your interests [here](#).

Gosset's t-Club Dinners – 8th May & 6th November

Enjoy fine dining and great company at Gosset's t-Club dinners. These gatherings take place three times a year and are open to Honorary Fellows, Fellows, and Associates. For more details, email gossetstclub@gmail.com.

Biennial Dinner – 6 March 2025

The Biennial Dinner is a highlight of the actuarial calendar, combining professional networking with socialising. Book your spot via the Society's website, either individually or as part of a table.



Musical Evenings – Next Event in June

Sing or play your heart out at our Musical Evenings. Following the success of our first event, the next is planned for early summer. All levels of musical talent are welcome!



Annual Actuarial Table Quiz May 2025

Show off your trivia skills at the Annual Table Quiz. Scheduled for May, this fun event is perfect for general knowledge enthusiasts. Gather your team and stay tuned for details.

Social Events for Students

Student members can enjoy a dedicated calendar of events, including BBQs, quizzes, networking opportunities, and the Student and Recent Qualifiers Ball.

Get Involved

If you're new to Ireland or the Society, or unsure who to attend with, let us know—we'll help you connect with a buddy.

Have ideas for new social events? share them with us at events@actuaries.ie.

We look forward to seeing you at these events in 2025!

2025 Women in Data Science (WiDS) Datathon

The Study Groups workstream of the SAI Data Science Committee is delighted to invite members to participate in the 2025 Women in Data Science (WiDS) Datathon.

Women in Data Science (WiDS)

Worldwide is a global initiative which aims to inspire and educate data science enthusiasts while focusing on impactful real-world problems. The theme for this year's Datathon is women's brain health, in particular adolescent ADHD diagnosis, offering a unique opportunity to contribute to research that makes

a difference, while honing your data science skills. Please visit the 2025 WiDS Datathon link for further details.

The SAI WiDS Datathon Study Group will run up until 19th May 2025, providing a supportive environment for members to:

- Collaborate and exchange ideas during bi-weekly MS Teams meetings (1-hour virtual lunch time sessions on Mondays between 12:30 - 13:30).
- Experiment with a variety of programming languages (Python or R of your choice), low-code and no-code

data science tools (such as KNIME) and AI assistants to improve efficiency (e.g. ChatGPT, Claude or Github Copilot).

- Build skills in a collaborative and inclusive setting, welcoming all genders and all levels of data science experience.

If you're interested in taking part, please email info@actuaries.ie and we will invite you the upcoming calls. Please visit the [2025 WiDS Datathon](#) link for further details.



The Society's 1972-2022 Collective Memories Book Launched



The Society proudly launched the **1972-2022 Collective Memories book** during the SAI President's Conference, which took place at the Clayton Hotel, Dublin last April. This significant moment marked the culmination of a year-long effort to document and celebrate the rich history of the Society.

The book offers a unique and engaging reflection on the half-century since the Society's formation. It features a diverse collection of short articles, written by various actuaries, who have contributed their personal experiences, insights, and memories from their time in the profession. This variety of voices and writing styles gives the book a vibrant and textured narrative, offering readers

an intimate glimpse into the Society's past and the evolution of the actuarial profession in Ireland.

The book captures not only personal recollections but also the significant milestones that have shaped the Society and the wider actuarial landscape. From advancements in the profession to key events that have defined the actuarial community, these stories provide a rich tapestry of history that might otherwise have faded from memory if not documented.

By preserving these collective memories, the book ensures that future generations of actuaries will have access to the Society's legacy and its role in the development of the actuarial profession.

This publication stands as a tribute to the hard work, dedication, and collaboration of the Society's members, capturing moments of professional triumph and historic milestones that define the essence of the Society of Actuaries in Ireland.

Attendees of the President's Conference had the opportunity to be among the first to receive a copy of the book, with copies available on request from the Society.

A very special thank you to the authors who contributed articles for the book. If you would like a to collect your free copy, please contact info@actuaries.ie

SAI TY Work Experience Program: Kicking Off in 2025

We're looking forward to introducing **90 students to the actuarial profession as the 2025 SAI Transition Year Work Experience (TY) Program kicks off in mid-February.**

This program, organised by the Diversity, Equity, Accessibility & Inclusion (DEAI) Committee and run by Susan HayesCulleton of The Positive Economist and Savvy Teen

Academy, introduces the actuarial profession to students from diverse backgrounds. Its key aim is to provide opportunities for those who might not typically access such experiences.

The interactive 4-day program, combines practical assignments related to actuarial work with round tables, conversations, and presentations from actuaries

at various career stages and backgrounds.

We look forward to engaging with the students and creating meaningful connections through this initiative.

A heartfelt thank you to our volunteers for giving their time to inspire the next generation. Thanks also to our sponsors.



SAI Life Forum 2024

The 2024 SAI Life Forum was held at the Aviva Stadium, Dublin, on the 28th May.

The Forum included an opening plenary session, along with three parallel sessions on various life-related themes held throughout the afternoon.

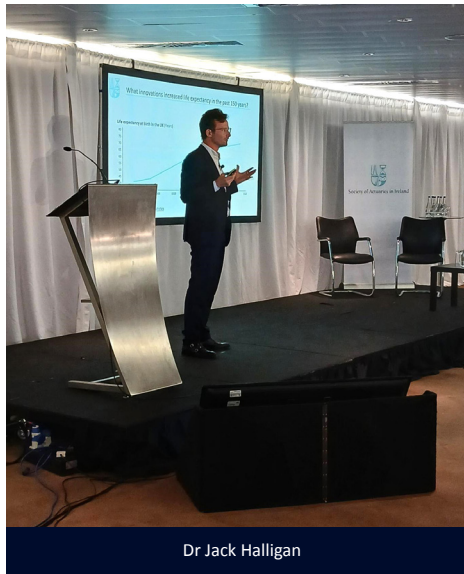
The Society welcomed Dr. Jack Halligan, Co-founder of Prova Health and Honorary Research Fellow at

Imperial College London, who delivered the plenary session, Innovation in Healthcare: What is the Impact on Mortality? Dr. Halligan discussed the potential impact of innovative technologies and treatments on mortality in healthcare.

Thank you to all of our presenters for their time and expertise and to our sponsors Finalyse and Zurich.



Donna McEaney & Trisha Gibbons



Dr Jack Halligan



Brian Grimes



Joseph Collins & Francis Furey



Kevin Manning & Aisling Barrett



Patrick O'Donnell & Noman Zafar

Call for Speakers - Life Forum 2025

The Life Committee is currently in the planning stages for the 2025 Life Forum and is inviting expressions of interest from members who would like to deliver a session at this event.

This year's Forum will take place at the Aviva Stadium, Dublin, on Thursday, 15th May.

If you are interested in participating at this Forum, please contact events@actuaries.ie to express your interest.

We are looking forward to hearing from you! Sponsorship opportunities are available for this event, please contact info@actuaries.ie for further information.



Risk Management Perspectives Conference 2024

We were delighted to welcome all who attended the Risk Management Perspectives Conference 2024, which was held in June at the historic Round Room at Mansion House, Dublin.

The agenda for the day covered a wide range of risk related topics including Climate, DORA and AI. The event attracted over 130 attendees, including both

SAI members and non-members with an interest in the risk management space. The Enterprise Risk Management Committee would like to thank all the speakers who contributed to an excellent event, and the SAI staff who managed the logistics. In addition, we would like to thank the sponsors of the event: Milliman, Finlayse and Raretec Recruitment for their support.



Brendan Guckian & Laura Rossi



Denise Joyce & Eilish Bouse



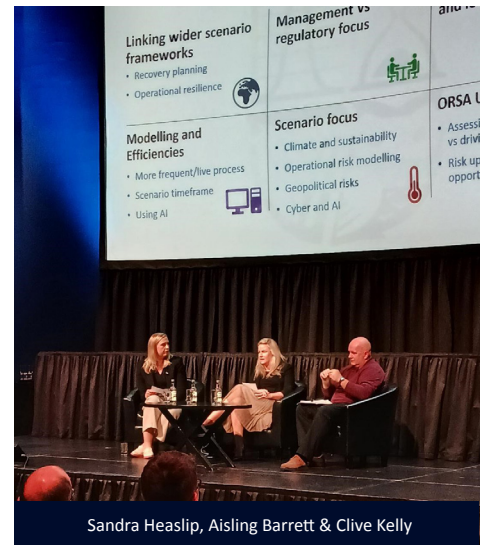
Ioana Dima-West



Brendan Guckian & Laura Rossi (2)



Risk Management Perspectives Conference 2024



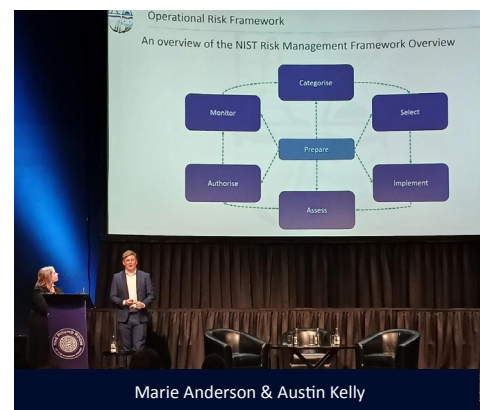
Sandra Heaslip, Aisling Barrett & Clive Kelly



Jean Rea, Marise Kok & John McCrossan



Julien Masselot & Fearghas MacGregor



Marie Anderson & Austin Kelly

SAI Annual Convention 2024

The 2024 SAI Annual Convention was bigger and better than ever, with over 620 members and non-members joining us at the Convention Centre Dublin on 15th November, our highest attendance to date!

With 25 diverse sessions across five parallel streams, attendees explored hot topics on AI, General Insurance, Solvency & IFR17, Healthcare, and the Environment. We also hosted two thought-provoking plenary sessions and a dedicated professionalism CPD session to keep everyone engaged and learning.

One particular highlight was our Member Survey, launched during the opening plenary. Thanks to your fantastic participation, we hit our target and were delighted to donate €1,500 to the Capuchin Day Centre, supporting homeless services in Dublin. A big thank you to all of our presenters and speakers, and to our generous event sponsors, 4most, Milliman, Raretec Recruitment and Reitigh for helping make this event a great success.

We look forward to seeing you all again at the 2025 Convention.



SAI Outstanding Contribution Awards 2024

The winners of the SAI Outstanding Contribution Awards 2024 were announced at the Annual Convention in November, by President Roz Brigg's. Each year, Council presents two awards to recognise volunteers whose contributions to the Society have been above and beyond the call of duty.

Well done to Jennifer Loftus and Tony Gilhawley who were presented with the prestigious Bruce Maxwell

Medal for Outstanding Contribution, while Tomás Hayes was awarded with the William Hannan Medal for Outstanding Contribution by a Recent Qualifier.

A big congratulations and a heartfelt thank you to our award recipients for their remarkable contributions to the Society in 2024.



Jennifer Loftus



Tomás Hayes



Tony Gilhawley

Honorary Fellow Andrew Smith



The Annual Convention also saw Andrew Smith, a leading expert in financial mathematics, actuarial science and insurance elected to the Society's Community, as Honorary Fellow for his contributions to the actuarial world and actuarial students.

Andrew is an internationally renowned actuary, who is currently a Lecturer and Assistant Professor in the School of Mathematics and Statistics at University College Dublin. He specialises in the application of advanced mathematical and statistical methods to solve problems in the financial services industry. Prior to his role at UCD he worked as a consulting actuary and has published numerous papers in the areas of insurance, pensions and financial matters.

Andrew has also won many awards for his work over the years including the Institute of Actuaries prize in 1996 for his paper "How Actuaries

can use Financial Economics" and the 2023 Casualty Actuarial Society prize. His 2001 methodology for constructing risk-free yield curves has been adopted for the published yield curves under Solvency II, he also finds time to serve as a volunteer on a number of professional working parties and is on the editorial advisory panel for The Actuary magazine.

Andrew was officially conferred as Honorary Fellow of the Society and presented with his parchment by SAI President Roz Brigg's at a recent Ceremony held in at the Alex Hotel, Dublin on 13th February 2025.

Why I Donated a Kidney to a Stranger

Aisling Walking the South Wall 10 days after her kidney donation



Last year, in the Republic of Ireland, 191 people with end stage kidney disease (ESKD) received a donated kidney, of which 30 were from living donors. Meanwhile, there are about 2,500 people with ESKD receiving dialysis treatment in the Republic of Ireland.

Being on dialysis has a profound impact on quality of life. It typically takes four hours at a time, three times a week. It is difficult to work, even part-time, because dialysis is physically extremely draining, and it is difficult to travel anywhere since you have to be close to the dialysis machine. And dialysis doesn't work nearly as well as a human kidney, patients have to follow a restricted diet and limit their fluid intake. Some patients die while waiting for a kidney transplant.

A transplant, on the other hand, can add 10 – 15 years of life expectancy, while improving quality of life, physical functioning, and overall health outcomes. And a living kidney transplant has better outcomes than a deceased kidney. Meanwhile, most of us have two perfectly functioning kidneys when just one would work fine. If one kidney is removed, the single normal kidney will increase in capacity to compensate. Total kidney function returns to 70 to 80% at long term follow-up, which is plenty.

So why are there so few living kidney donors? Especially since it's a relatively straightforward thing to do, with minimal associated risks, albeit with a fair bit of preparation beforehand. It's not an option for



Why I Donated a Kidney to a Stranger

everyone, of course, but I think if it were more widely known about more people would want to donate. Maybe it could even become the norm that those who are in a position to donate do. It doesn't seem to me to be that big a leap forward from blood donation.

By way of example, **I gave away my left kidney on the morning of 21st December 2022. It was removed in Belfast City Hospital and given a police escort to the airport, from where it went to a transplant centre somewhere in Scotland.** By 5pm that day, three people had a new kidney. The recipient of my kidney had a willing donor who was not a match for them, so their donor's kidney went to a second recipient and, in turn, that recipient's non-matching donor gave a kidney to a patient on the waiting list.

Under the UK kidney sharing scheme, up to three transplants can take place in a chain like this, while in the US, much longer chains are possible. Every "non-directed" donor stepping forward is likely to trigger two to three transplants that might not have been possible otherwise. Non-directed donors may also make a transplant possible for patients whose tissues are difficult to match.

The day after the nephrectomy, I was up and about, clocking 2,000 steps in circles around the ward, admittedly at a glacial pace. The day after that, I was well enough to go home. I had a lazy Christmas; the only chore I did was to carve the turkey. Otherwise, I mainly directed operations from the sofa. But by New Year's Day, I had walked the South Wall in Ringsend,

as per family tradition, and **within another week I was walking 5km most days.** I was back at work by the end of January. All in all, three nights in hospital, a week of some discomfort and a few weeks off work.

Admittedly, the "before" took longer than the "after". A number of hospital visits over a period of months, every medical test under the sun and, finally, a mental health assessment (because the transplant service wants to be sure that the emotional impact of donating won't be harmful to the donor). I ultimately had to do the mental health assessment twice: because my donation was delayed by Covid, the first psychological "pass" had expired.

I haven't met the person who received my kidney. But I know that their surgery went well and that there is every chance that my kidney has significantly improved their quality of life. There is almost no impact on mine. I'll need to have an annual check-up and I've been advised to avoid contact sports, including skydiving, so I've had to cross that off my bucket list!

Being an actuary with access to life assurance underwriters and medical officers helped me weigh up the risks, which are very low and definitely a lot lower than having skydiving as a hobby. **The mortality risk associated with surgery is estimated at 3 per 10,000, which is lower than the lifetime risk of dying in a road traffic accident.** The lifetime risk

of future kidney failure after donating a kidney is estimated at less than 1%, which overstates the risk for non-directed donors compared to family members donating to a relative. And living kidney donors go to the top of the transplant list in the unlikely event that they themselves need a new kidney later on.

At the end of the day, **I found donating a kidney an incredibly rewarding experience; the only downside from my point of view is that you can only do it once.** And it's a growing club: in the UK there are now about 100 non-directed donations annually and the Belfast transplant team say that they get five or six donors from the Republic of Ireland each year. Soon, it will be possible to donate here rather than having to travel to the UK as at present. If you think you might like to join the club, please contact me for a chat.

By comparison, Northern Ireland, with a much smaller population, had 55 living donors in the year between 1 April 2023 and 31 March 2024.

By Aisling Kennedy



SAI Maths Tutorials: Summing up the last few years

Actuaries play an important role in society. However, our work is often several steps removed from the clients, customers and public whom our efforts ultimately benefit. So, on a personal level (for me at least!), it can sometimes be difficult to appreciate the impact that we have on a day-to-day basis. When I initially got involved with the SAI Maths Tutorials, I wanted to do something where I felt I was directly making a difference.

As members of the Society of Actuaries in Ireland, we are lucky to be a part of an esteemed profession and volunteering for the SAI Maths Tutorial initiative is a great way to use that platform and our skill set to contribute to our local community in a meaningful and very tangible way. The goal of the initiative is to ensure that young people who have an aptitude for maths, have every opportunity to capitalise on that aptitude; levelling the playing field for students who may not have access to extra tuition – a goal that is incidentally shared by Irish Youth Foundation, the SAI's charity partners. And if, in doing so, we can encourage some of these students to pursue careers in actuarial fields, well that's an added bonus!

The project has been running since 2013 and I first volunteered as a tutor in 2015. Becoming a tutor was not a very onerous commitment, just a couple of hours once every few weeks throughout the academic year (and a bit of revision to make sure that the intervening years hadn't completely eroded my grasp of calculus...). It was very fulfilling to be able to help students work through problems and see them have that light-bulb moment when they finally say, "Oh I get it now". In general, at each tutorial, we have a large room full of leaving certificate students (sometimes as many as 120) working through exam style questions with support from our tutors. The locations and the style of the tutorials have changed a lot since 2013 and we continue to refine our approach every year, but what has remained the same is that there is always a fun and collegial atmosphere in the room and the students always make their appreciation known.

I joined the leadership committee who organise the tutorials in 2018 and chaired the committee from 2019 up to this year. I was honoured and excited to take on the challenge when I became chair. We set out at the beginning of the 2019/2020 academic year full of optimism for the semesters that lay ahead, only to be abruptly interrupted when COVID put a stop to all in-person tuition. Thanks to the dedication and enthusiasm of the members of the leadership committee, we found ways to continue supporting students remotely over the next two years, offering subsidised subscriptions to online resources and organising our own online webinar style tutorials before we finally managed to get back to the classroom in September 2021.

2021 was the year when we started our partnership with Trinity Access, a programme that works tirelessly to create pathways to higher education for students who might not otherwise go beyond second level. It's proven to be a mutually beneficial collaboration and since September 2021, we've been hosting

our tutorials in the lecture theatres of Trinity's Arts Block. A fitting setting for our prospective undergraduates!

The kids whom we support continue to make participating in this project the rewarding experience that it is. I sometimes think maybe I should have been a maths teacher, but then I remember that I

only have experience teaching kids who voluntarily sacrifice their free time to do some extra maths homework. My view of teaching might be slightly skewed! These kids are always very polite and appreciative and generally very engaged when you help them – even if they sometimes need some encouragement to ask the first question. They are kids who want to learn. And it's not just our tutors who they learn from, they also learn from each other. At every session, we see students discussing the problems among themselves and working through questions together. The tutorials provide a forum for them to have these discussions together and it's nice to see maths as a social occasion as well as a school subject. We see the same faces from week to week and the tutors who attend regularly build up a rapport with the students they help. We hope that it goes some way to helping them reach their full potential when it comes time to sit the exams.

This summer, I stepped down as the chair of the committee due to family commitments and I've been succeeded by Tomás Hayes, who I know will take the project from strength to strength. The leadership committee is continuously adapting the format of the tutorials and refreshing our materials. We are also always on the lookout for ways to expand the offering, whether that be reaching more schools with our sessions, linking in and pooling resources with other charitable organisations and universities or establishing additional locations outside of Dublin. This initiative has plenty of potential to grow and increase its impact in the future.

I'd like to take this opportunity to say a big thank you to everyone who has volunteered over the last few years: the tutors, the leadership group, the staff at the SAI, and our friends at Trinity Access. I want to give a special mention to Cillian Ryan who chaired the committee before me and who sowed the seeds for our partnership with Trinity Access before I arrived. Lastly, I want to wish Tomás well in his new role, I hope you find it as rewarding as I did!

By Patrick Kelly



Fellowship Ceremonies

September 2024

We were delighted to welcome 26 recent qualifiers to celebrate their success and academic achievements, with family and loved ones at September's Fellowship Ceremony at the College Green Hotel, Dublin. The presentation of parchments marks a fitting tribute to your

dedication, perseverance and commitment which have led you to this incredible accomplishment.

A big well done to all of those who attended on the evening, the Society wishes you a long and successful career in the years ahead!



January 2025

January saw another 21 recent qualifiers presented with their parchment for the first Fellowship Ceremony of 2025, which took place at the House of Lords, Bank of Ireland, Dublin. Luckily, the ceremony went ahead despite the imminent

arrival of Storm Éowyn the following morning and our newest batch of Fellows enjoyed an evening celebrating their success with their families.

Congratulations and best of luck for the future to all of our newly qualified Fellows.



A Mission in Glasgow

By Michael Sharpe



Captain Brian Grimes with the Golf team who brought home the 2024 Quaich Cup

WARNING

What follows is a tale of such epic proportions, of such extraordinary valour and bravery that would make Homer's *Odyssey*, Shackleton's *Endurance* and Kelly's *Heroes* seem like a trip to the playground. Be warned that the hair on the back of your neck might stand up and never go back down, you may never enjoy another action movie again,

BACKGROUND

Every year the Society plays the Faculty of Actuaries in Scotland in a golf competition (think of the Ryder Cup but infinitely more exciting). There are 8 competitors on each side. The competition format is fourball matchplay – teams of 2 v2 on each hole. After each

hole, the best scores of both teams are compared and the team with the lowest score wins the hole. If the best score for both teams is the same the hole is 'halved'. The match is won by the team which wins the most holes out of 18.

The competition takes place in Ireland and Scotland on alternate years. This was the 20th match between the sides and Ireland have had the bragging rights for 14 of the previous 19 occasions. Last year the match was played in Ireland in Carton House and the Faculty took home the Quaich (new word alert – Scottish word meaning kind of shallow two handed drinking cup or bowl). This year the Society team travelled to Scotland with the aim of bringing the Quaich back to Ireland.

On paper we were up against it as the Scots had better overall handicaps – one of their players, playing off of a handicap of 1! They obviously meant business and weren't coming out to discuss mortality tables.

CHARACTERS

So it was that 8 intrepid souls set off for the land beyond Hadrian's wall unsure of the wildlings that they would encounter. The 8 in question were:

Willie Holmes – the wily veteran of many a previous match against the Scots - his experience and advice would be invaluable for the newer members of the team ("the Vet")

Ray Leonard – the coolest man on the tour – nothing could faze this man ("The Ice Man")

Colm Fitzgerald – the self-made university lecturer that knows almost everything about well, virtually everything ("the Headmaster")

Jane Gleeson – the sole female in the group (on either side), her fearlessness was matched only by her deadly golfing skills (the "Sniper")

Davey Hughes – the youngest member of the group, his youthful looks belies a huge amount of experience that he has accumulated in his short life ("the Kid").

Andrew Clusker – based in Scotland Andrew is a member of the Society since he spent over 10 glorious years in Ireland. A polymath, this man is as much at ease at disassembling and reassembling a Porsche as he is dealing with the intricacies of IFRS 17. (the "Pro")

Brian Grimes – the current Captain of the golf society and Chief Executive of the Society, need I say anymore, the Big Boss, El Capitano, "He says jump, you say How High" ("the Captain").

Michael Sharpe – demonstrating that you don't need to be a good golfer to partake in the competition this man was brought as much for his good looks as anything else (the "Novice").

What the Scots hadn't figured out, and what I know now, was that these 8 characters would never break, never lie down, never bend over for anybody. Anybody.

THE NIGHT BEFORE

The Team arrived into central Glasgow in the afternoon of the Tuesday and the Captain had booked a quiet Indian restaurant close to the hotel for dinner. We had a room to ourselves while we discussed the team strategy for the following day. Suffice it to say that the intricacies of strategy discussed in that room would make the concepts of quantum entanglement seem like a junior infants quiz.

The Headmaster in particular was in freeflow, expounding theories that would make a young Einstein blush with embarrassment. In a moment of sheer brilliance, the Captain decreed that he would pair the Headmaster and the Kid against the best of the Scots – his logic being that the Headmaster would "get in their heads" and put them off their game. The Vet and the Sniper would lead out on the day, the Pro would play with the Novice leaving the Ice Man to play with the Captain.

DAY OF COMPETITION

We shared a taxi out to Glasgow's, Gables Links Golf Course on the Scottish west coast. As we left the Glasgow suburbs we entered God's country. Monday had been a wash out on the course and there were still puddles from the deluge that occurred. There were dark clouds in the sky that threatened to spoil the party and an air of nervous energy as we picked up our rented golf clubs and hit some balls on the driving range. The Novice was well impressed with the Titleist clubs that he got but to his horror couldn't hit one ball straight with the irons in the bag (the best way to describe the balls he was hitting was Brownian motion). He cursed under his breath and wondered what brought him in the first place.

The Vet and the Sniper were up first. As the Vet stood up to tee off on the first hole the clouds in the sky separated and the sun shone down on the course. Even the Almighty was interested in this game and was not going to let the weather spoil the day. Ping. The Vet sent the ball straight down the fairway. Battle had commenced.

Up next was the Pro and the Novice. They were playing two local gentlemen who shared the same handicaps. While the Novice was playing erratically, the Pro was playing, well like a pro. A natural golfer he was driving the ball 300 yards down the middle of the fairway. At the beginning it was tit for tat as we won a hole and they won a hole. Soon, however, we built a good lead and never let it slip and the competition was over after 13 holes.

The other ties were a lot closer and when we finished our round we found out that the Vet and the Sniper had marginally lost their match by 2&1 (meaning their opponents were 2 up with 1 hole to play). We waited nervously to hear how the others finished. The Headmaster and the Kid similarly came down to the wire, except in this case the Society team prevailed, winning 2&1. The cunning of the Captain had paid off, aided by some great golf by the Headmaster. We all waited on the result from the last fourball. If the Society lost then overall the match would be drawn 2-2 and the Quaich would be retained by the incumbent. There was to be no Miracle of Medinah for the Scots, as the Captain and the Ice Man secured the final win for the Society to ensure that we won back the Quaich.

Afterwards we went back to the clubhouse and had a meal with our Scottish hosts. Everything was taken in good spirits and everyone was already looking forward to the rematch next year.

(For those of you wondering- Is that what my Society sub is used for? Don't fret, for travelling teams the costs of the trip are at one's own expense)

By Michael Sharpe



SAI Golf Society News Newsletter 2025

Brian Grimes SAI Golf Captain 2024

When Willie asked me to take the Captaincy role of the SAI golf society, I was honoured to be asked by him (what a person to follow) but I hadn't quite appreciated the gift that he was giving me in terms of the lovely experiences I had during the year. I've had the chance to get to know many members better (although not many in the Matchplay as I'll come to!) in a really relaxed setting.

I powered past Paul O'Faherty in the first round of the Matchplay (something came up and he couldn't play) and then I ran up against Paul Owens who had already despatched Michael Sharpe, so the Exec's honour was at stake. As I recounted at the Captain's Day, my match with Paul was a real ding-dong battle with Paul winning the first three holes, me winning the next one, him winning

the next six holes, me winning the next and him winning the rest. Having been shaken by such a close shave, Paul pulled himself together and flew through the rest of the competition to meet Colm Fitzgerald in the Final. In another bitingly close match, it went to the 18th hole where Colm chipped in to grab the win with a birdie.

Colm, went on to play a key role in the Society's team trip to Scotland to play the Faculty. Michael Sharpe will tell you that story elsewhere in this newsletter but again, I can't tell you how much I enjoyed the company of the gang who travelled.

Paul and Colm (the second last paragraph in which he features) were back in spades for the Captain's day in late September in Corrstown. If you play golf at all, and you haven't played the Captain's Day (and I confess that I hadn't before this year), you're missing out what is a genuinely lovely occasion. We were delighted with a great turnout and a return to a mix of

men and women at the event. That was the extent of diversity visible on the day though, as it appeared that to feature in first or second place in one of our 2024 events, you needed to be one of a limited subgroup of [Colm Fitzgerald & Paul Owens]. This time it was Paul's turn to take the honour.

So, thanks again Willie for giving me the opportunity back in early 2023 (the first of two with the Society that I was delighted to be offered that year!). I'm delighted to announce that the honour of Captain is now passing to Colm Fitzgerald (Paul, we will ensure that you're invited to next year's events). Colm with the help of Jenny McDonnell and Bríd Quigley has many ideas to bring even more people into the Golf Society. You'll have hopefully seen the call for beginners and improver's lessons earlier. I'm looking forward to what promises to be another great year in 2025.

SAI Student Society

The SAI Student Committee members for 2024/2025 are Aisling Lydon & Ronan Coleman, co-Chairs; Caoimhe Gavaghan, events; Katie Neill, treasurer; Alan Henson, IFoA liaison; and Patrick McKenna, communications.



Summer Barbeque 2024

The committee would like to thank the outgoing committee for their hard work and dedication. The 2023/2024 session built up a thriving calendar of events. The committee would like to

thank students for their enthusiastic participation. The number of members in attendance increased at each event, with over 100 students attending the ball. The committee extends its appreciation to our 2024/2025 sponsors for their continued support, including Acumen Resources, APR & Milliman.

The Student Committee organises social and educational events throughout the year to foster a sense of community among student actuaries in Ireland, along with supplementing the education of members. They offer a great opportunity to get to know students working in different parts of the industry. The 2023/2024 calendar of events included:

- **Quiz, October 2023**
- **CP1, 2 & 3 Exam Seminar, January 2024**
- **Networking Event, February 2024**
- **Ball, May 2024**
- **Summer Barbecue, July 2024**

We look forward to organising similar events for the year ahead, with the addition of new events to the calendar so be sure to keep an eye on your emails for exciting events!

We look forward to seeing you at our Networking Event on Thursday February 27th in Buskers, Dublin. [Click here](#) to make a reservation.



Student Networking Event 2024

In Memoriam

Remembering David O'Connor & Kevin O'Donnell



Dave (or Davy to his nearest and dearest) passed away peacefully on 12th April 2024 after a long illness, borne with great courage and fortitude.

He was a unique character who packed a lot into his 67 yrs - New Ireland Assurance, Allianz, Tillinghast, directorships, family, shooting, fishing, travel and many, many friends. He grew up in Rathfarnham and went to secondary school in Terenure College before joining New Ireland Assurance in 1974. From the start Dave stood out for his strong and incisive intellect with an ability to grasp the essence of the subject matter in short order. He was the go-to guy in the office if you had a problem that you needed assistance with and he was always generous with his time.

Given his keen, inquisitive mind, it was no surprise that Dave jumped ship into General Insurance in 1988, to the then Insurance Corporation of Ireland, at a time when actuaries were a rare species in that branch of insurance. He was one of the founding fathers of the application of actuarial principles

to General Insurance in Ireland and he quickly rose through the ranks to become a Member of the Allianz Executive Management Board. Dave was also a member of the Motor Insurance Advisory Board in 1998 representing the Society at an important time of reform for the Motor insurance market in Ireland.

He held a number of senior management positions there before deciding in 2003 to leave the company world behind and move into Consultancy where he joined Tillinghast (now Willis Towers Watson) to set up its Property and Casualty consultancy unit in Dublin, where he worked until June 2016. This phase of his working life saw him travel far and wide and he revelled in the diverse range of

assignments he undertook.

When he retired, he moved seamlessly into Non-Executive roles and was Chair of FBD Insurance plc in addition to holding Non-Executive Directorships with a number of active and run-off insurers in Ireland, UK and overseas markets.

He was a great contributor to and supporter of the Society of Actuaries in Ireland, served on Council and was Chair of the GI Committee for a number of years. He was a regular attendee and participant at the GIRO conferences. Dave was married to Joanne and he leaves three children, Ruari, Ian and Sally. He had a great passion for the outdoors, particularly fishing, and would talk at length about the ones that got away as well the ones he landed. But he also had a passion for people and through his varied career he met, befriended and helped with his wise counsel, many, many colleagues.

It was a privilege to have known him and it was always a pleasure to have spent time with him. Life was never dull when Dave was around!

Ar dheis Dé go raibh a anam. Ní fheicimid a leithéid arís.

By Sean McGrath, Paul Duffy and Brian Huston.



The Society was recently informed of the death of Kevin O'Donnell earlier this year. Aged 94, Kevin was born in Castlegregory Co Kerry and completed a Masters in Science in UCC. He commenced his actuarial studies in Standard Life in Edinburgh and returned to Ireland, where he completed his Associateship of the Institute in 1960.

He subsequently worked in the London Stock Exchange until he again returned to Ireland in 1974, joining New Ireland as Investment Manager, and also servicing as General Manager of the Irish National. He was then appointed Chief Executive and Managing Director of New

Ireland in 1979, before retiring in 1984. He subsequently served on the Boards of various financial institutions in Ireland and the UK and worked with the Daughter of Charity and St Luke's Hospital.

We offer our sincere condolences to Kevin's family, friends and former colleagues.

We are saddened to bring you the news of the passing of one of our former Associates,

Tony (Anthony) O'Brien, who passed away on the 15th July 2024. Our heartfelt condolences go out to Tony's family, friends and former colleagues at IPT. Messages of condolence can be found [here](#).



Updates, Opportunities & Notices

Committee Newsletters

2024 was a busy year for the Society's Committee's and Working Groups with the General Insurance, Data Science, Life and Pensions Committee's publishing their own Committee Newsletters with the latest updates on their activities and areas of focus. [Click here](#) to read more.

You can also keep up-to-date on Committee activities by viewing the SAI Committee & Working Groups Outputs page on the SAI website by [Clicking Here](#).



On the Move!

- Ciarán Byrne moved to Willis Towers Watson
- Denise Collins moved to RGA
- Thomas Donegan moved to SCOR Management Services Ireland Ltd
- Owen Ennis moved to Aviva Life & Pensions Ireland
- James Hannigan moved to Irish Life Investment Managers
- Marian Keane moved to Optum
- Aisling Kelly moved to Aviva
- Miriam King moved to Everest Reinsurance Company Ireland
- Deirdre Lawless moved to Canada Life Re
- Andrea Marelli moved to Cordavis
- Andrew McCarthy moved to Aviva
- Evelyn McNulty moved to Deloitte
- Mark Mulholland moved to the Department of Social Protection
- Brian Murphy moved to Aviva Life & Pensions Ireland
- Ciarán O'Donnell moved to Canada Life UK
- Emma O'Mahony moved to Mercer Ireland
- Aoife Power moved to Securian Canada
- Olive Reid moved to Bank of Ireland
- Mark Sheridan moved to Beazley Insurance DAC
- Stuart Scott moved to Compre Group
- Kerri Smyth moved Hannover Re Ireland
- Cherry Sze Wan Chan moved to Deloitte MSC Limited
- Cormac Walsh moved to Axa

Welcome!

2024 saw SAI Finance & Member Services Coordinator, Elisangela Rodrigues, move on to the next stage of her career with a new employer. Elisa will be greatly missed by all of the SAI team, and we wish her all the best in her new role and future endeavours.

We have also welcomed two new members to the Member Services Team, Shane Casey has taken on the role of Member Services Coordinator and Emma Doyle has joined us as the new Finance & Member Services Coordinator. We are delighted to have both Shane and Emma on board.

Volunteering with the Society

DID YOU KNOW?

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.

[Click here](#) for more information on the benefits of volunteering with the Society and current opportunities. If there is an area you are interested in getting involved, we would love to hear from you!

To see our current volunteering opportunities please [Click Here](#).

A thank you to our Editor, Barry Cudmore and our diligent Newsletter team, John Gibson, Kate Yu, Dasha Douglas, Paul Williams & Catherine McBride for their continued efforts to bring together our SAI Newsletters.



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