



New President



Outgoing SAI President, Dermot Corry handing over the chain of office to Dervla Tomlin

At the AGM on 8th June, Dermot Corry handed over the chain of office to Dervla Tomlin. Dermot congratulated Dervla, commenting that she was the first female President of the Society and wished her every success in her role.

Dervla said that it was a great honour to be appointed President of the Society. She reflected that we are all privileged to be members of a profession which serves the public by working to secure people's financial futures and we are fortunate to be members of a Society in which so many

volunteers are actively engaged in supporting the profession. She said that she was really looking forward to serving the Society over the next two years. She invited members to get in touch with her if they had any suggestions or comments on the work of the Society.

Dervla paid tribute to the outgoing Council members and officers for their contribution to the Society and thanked Dermot for his leadership over the last two years.

CONTENTS	
New President	1
New Council	2
SAI Annual Convention	3, 4 & 5
Lifelong Learning	6
Database of ERM Papers	7
Student News	8 & 9
SAI Awards	10
Question Time	11
Back Page	12

New Council



The President, Dervla Tomlin, chairing the first meeting of the new Council.

Left to right: Yvonne Lynch, Michelle Roche, Declan Lavelle, Padraic O'Malley, Ger Bradley, Gary Dunne, Aidan Kennedy, Dervla Tomlin, Mary Butler, Tony O'Riordan, David O'Shea, Dermot Corry, Brian Morrissey, Orlagh Woods and Maurice Whyms.

Absent from photo: Paul Kemy, David Roberts and Shane Wall.

The 2015/2016 Council held their first meeting on 11th June, following which they had a planning session to reflect on the 2014-2017 Strategy Plan and to address such questions as:

- (1) Are we making enough progress on the 3-year Strategy Plan? If not, what do we need to change?
- (2) Should the goals and actions be updated (e.g. stemming from changes in our environment in the last year or any learning since then)?

The feedback from the discussion will now be considered over the summer months. The President will update

members in the next issue of the Newsletter.

The Strategy Plan including a summary of the Plan are available on the Society's website at:

<https://web.actuaries.ie/press/strategic-plan>

On **Wednesday evening 9th September**, as President of the Society, Dervla will host a short meeting marking the start of the new term. The meeting will be followed by drinks and finger food. The evening will be an opportunity to say thank you for the huge voluntary contribution by so many members to the work of the Society. Dervla looks forward to meeting as many members as possible that evening.

Don't forget to diary the date!

SAI Annual Convention

The Society's Annual Convention took place in the Convention Centre Dublin on Tuesday 26th May. Kicking off with separate General Insurance, Life and Pensions practice area forums, attendees were then brought back together for a plenary session that included insights from the worlds of Data Protection and international aviation. It was an interesting and informative morning and based on feedback from attendees was very well received. Perhaps most importantly of all, there was a photographer on hand for the coffee break and over lunch, and we have included plenty of photos of attendees in this newsletter.

Practice Forums

All three practice forums began with an update on the work of the relevant committee, highlighting some key current issues of interest. The updates from the committee chairs were then followed by a series of insightful presentations on topical issues.

The General Insurance practice forum included a number of interesting collaborative presentations covering the work of the non-life standard formula working group, cyber risk and a session on the application of a UK third party motor insurance study to Ireland.

The Life forum covered an update on CP92, a look at some of the strategic issues that life insurers are facing under Solvency II and a brief update on the work of the various Solvency II guidance working parties. Anil Patel and Alastair Gerrard, visiting from GenRe's London office then took us through whistle-stop tour of global protection markets offering some insights for Irish protection business.

The Pensions forum also had a UK visitor as Chinu Patel took us on a tour of the UK's changing pension scheme. Brendan Kennedy provided an update from the Pensions Authority before a session on the actuarial aspects of the Omega Pharma case from Maurice Whymys. Based on feedback provided by members after the conference (through Survey Monkey), I can confirm that all three forums were well received by members. The General Insurance forum was most popular getting an average rating of 4.19 (out of 5), with Life at

3.97 and Pensions at 3.61.

Of course, these scores may simply reflect the high esteem that general insurance actuaries hold themselves in and the current negative world view espoused by many DB actuaries.

Plenary Sessions

Following a much needed caffeine boost, attendees were brought together to hear a number of plenary sessions. Coming to the end of his two-year term of office, Society President Dermot Corry introduced a short and entertaining presentation summarising a year of Society activity in numbers (see sidebar). Fearing that delegates were enjoying themselves too much he followed this up with a summary of changes in actuarial standards. In particular he highlighted the introduction of APS X2 by the Institute and Faculty of Actuaries. Dermot's key takeaway message from this presentation was that if you are an IFoA member (even if you are a partially regulated overseas member) this standard applies to you, and you need to know about it.

Data Protection

Following Dermot's presentations we had talks from two guest speakers. First up was Helen Dixon who took over the role of Data Protection Commissioner in late 2014. Eschewing PowerPoint slides to avoid overloading us with unnecessary data of our own, Ms Dixon gave an interesting talk on the increasing importance of data protection in a big data world. She highlighted some important insights for insurers from data protection incidents of the recent past and highlighted some critical lessons of relevance to many of us, dealing with data on a regular basis in our working lives.

While the majority of instances involving financial institutions typically stemmed from inadvertent data protection breaches, such as customer A receiving a letter intended for customer B, Ms Dixon highlighted some more serious cases where financial institutions could learn from the experience of others. One particular case that stood out included

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A Year in Review in Numbers

Dermot Corry began the plenary session of the Annual Convention with a review of the year, giving a flavour of the volume of work undertaken by the Society over the last 12 months. The year began with the 6 actions from the Society's strategic plan, which were selected to help the Society better serve its 902 fellows and 609 students, or 1,511 members!

Over the year a total of 265 members were involved in the 36 working parties and the 11 submissions on potential regulatory changes made in the Society's name.

More than 3,000 people attended the 57 events organised by the Society, including over 100 people representing 25 organisations at the biennial dinner.

The maths tutorials initiative continued to go from strength to strength with 16 maths tutorials given to over 170 students from more than 25 schools in 2 cities. But possibly most importantly of all, 3 newsletters were issued!

All of this was achieved over just 12 months by one Society of Actuaries in Ireland.

SAI Annual Convention

continued from page 3

a use by one financial institution of a detective agency to track down contact details for customers in arrears. Following a routine audit, the Data Protection Commissioner became suspicious at the speed with which the detective agency was able to return successful results. Further investigation uncovered the practices of the detective agency which involved so called “blagging” of information by impersonating representatives of one state agency to trick employees of another state agency into revealing debtors’ current addresses.

Another relevant case involved an insurer seeking medical information from a customer’s GP in relation to a specific injury. The GP’s response included more information than was relevant to the request, and following a subsequent complaint, the GP was found to have been in breach of the data protection legislation.

Ms Dixon pointed out that these, and many other cases dealt with by the office of the Data Protection Commissioner, often involved breaches made by third parties rather than by the financial institution itself, but highlighted the need for care and vigilance in these situations.

Lessons from the Flight Deck

The session on breaches of the data protection legislation was followed by a presentation on errors of a very different nature with Professor Jan Hagen of the European School of Management and Technology treating us to some lessons from the flight deck. In an entertaining and well-received talk, Professor Hagen took us through a history of aviation disasters, drawing some lessons for business management.

Over the course of the presentation we learned how often pilots make mistakes (listen to the podcast to find the frightening truth), what proportion of aviation accidents result from pilot error (more than 80%) and how a number of protective measures have more holes than Swiss cheese. Along the way Professor Hagen dissected the causes of a number of air disasters and highlighted the cultural challenges that can lead to such situations arising.



Helen Dixon, Data Protection Commissioner, speaking at the SAI Annual Convention



Over 300 members attended this year’s Convention

A study of error management in the aviation world led to a number of key lessons for error management in the business world. In particular Professor Hagen highlighted the balance that must be achieved between psychological safety (the freedom to speak up without consequence) and accountability. This led to a discussion of six key leadership behaviours that could foster error management and lead to greater learning from errors.

In illuminating the six key behaviours, Professor Hagen assured us that flying was a very safe activity. However, having also given us some insights to error reporting in the world of surgery, it’s not clear that anyone coming out of

this presentation would be very calm at the prospect of undergoing surgery any time soon.

Awards for Outstanding Contribution to the Society

Following the contributions of our guest speakers, there was time for Dermot to re-take the stage and make the presentations for the SAI awards for outstanding contribution to Ger Bradley and David O’Shea. See the photos and text on page 10 for more details on these well-deserved awards. The convention wrapped up with lunch and plenty of chat on all things actuarial and many things ‘aviational’ too.

Photos from the Convention



Ivor O'Shea, Bill Hannan, Bruce Maxwell, Jim Murphy



Frank Downey, Michael Brennan, Michael O'Mahony



Stephen O'Sullivan, Michael Sharpe, Dermot Flanagan, Andrea Marelli



Paul Campbell, Ann O'Regan, Kate McEvoy



Aidan Burke, Dermot Corry, Ian McMurtry, Martin Gilbert, Paul Walsh



Linda Nally, Martina Walsh, Deirdre Coyle, Christine Murphy, Shauna Whelan

Lifelong Learning

In mid-2014, the SAI Council renewed our commitment to our Vision for the actuarial profession. The resulting mission statement contained a commitment to “support actuaries throughout their career so that they have the skills, attributes and knowledge appropriate to both current and future needs of actuarial practice”.

To help us deliver on the above, we agreed an action plan for 2014 – 2017 which focuses on six themes, one of which is **Lifelong Learning**. This article summarises the progress we have made to date on the lifelong learning theme outlined above.

Our Lifelong Learning Committee has met four times so far, with the first meeting taking place just before Christmas. We also met with several other professional bodies as part of a wider SAI initiative, including the Irish Taxation Institute, the Insurance Institute, Engineers Ireland, the Law Society, and the Bar Council. It was particularly useful to see what these other bodies were doing in the area of lifelong learning. In addition, we met with the Wider Fields committee and the Member Engagement committee, to understand lines of demarcation, and the significant opportunities for possible cooperation. Finally, we also reported to and received feedback from Council twice.

We have now broken down our committee work into 7 workstreams, which we summarise under the following three headings:

- Technical Core & Non-Core CPD & Actuaries in Wider Fields
- Hard Skills & Soft Skills
- International Developments, Technology and Debates

Technical Core & Non-Core CPD & Actuaries in Wider Fields

This was one of the two workstreams that attracted the most diversity of views. In particular there was considerable debate in relation to non-core CPD. While it was acknowledged that where the content on offer is perceived to be too removed from an individual's practice area, actuaries may not attend in sufficient numbers, it was agreed that CPD of this nature is still very beneficial. We resolved, therefore, to progress this workstream, and in addition, to persist with it, even if we have a slow start. We believe there is

enough support to deliver sufficient momentum over a multi-year time period.

We intend to work with two formats, a normal length meeting on one of the selected topics, or deep-dive series of meetings, to provide greater insight. The non-core areas we will consider could include topics such as Financial Economics, Big Data, Predictive Analytics, Banking, Cyber Risk, Independent witness etc.

Closely related to this, we will seek to encourage actuaries who have gained further professional qualifications, or indeed just moved into a wider field, to present on their experiences. Depending on the level of content, this may involve more than one actuary per event. Areas we will consider may include for example big data, MBA, Institute of Directors, CERA etc.

Hard Skills & Soft Skills Training

This is the second workstream where we had very significant debate. Again there was material divergence of opinion both within the committee and among other stakeholders we consulted. We concluded this was worth pursuing, but only if we get buy-in from companies in advance.

Much of the feedback from actuaries who have attended hard or soft skills training organised by their employers was that, usually, it was not aimed at actuaries (for example Excel courses rarely cover the techniques and methodologies employed by actuaries). In some cases this was not a major issue, say for presentation skills. However, in many cases it was deemed a weakness. But understandably, companies rarely have the time or resources available to specifically tailor courses in this manner for their actuaries. On the other hand, given the right numbers, this is something the Society could develop, assuming buy-in from a critical mass of employers.

We have therefore resolved to contact senior resources within the major companies e.g. CEOs, HR Directors, Chief Actuaries, Training Managers etc. to determine the level of buy-in from employers in this area for paid courses. If this is sufficient, we will then proceed to the next steps with this workstream.

Hard Skills may cover Excel (e.g. VBA), Word, PPT, R, Moses etc. Soft Skills we may cover could include Conflict Resolution, Communications,

Networking, Body Language, Public speaking etc.

International, Technology & Debates

As a professional society, we need to keep a watching brief on new international developments – e.g. Banking in South Africa, Margin for uncertainty in Australia, ORSA developments around the world etc. This workstream will consider the various approaches to keeping abreast of these developments, and how best to communicate such developments to the SAI membership.

Technology is then a relatively straightforward workstream. We will look at additional technology solutions for delivering CPD to our members. This will include looking into using mobile Apps and researching other technology that is out there, similar for example to recorded webinars.

Finally each workstream should consider the debate format when the subject matter is appropriate, as members frequently express most satisfaction when a suitable topic has been addressed using the debate format.

Ambition

Our ambition is simply to establish a multi-year programme of events under each of the above headings. This should allow individual actuaries construct their personal development plan over the medium term (say three years). We envisage, for example, an actuary planning to attend one event every year for the next three years, from each of the headings:

- Technical core Deep-Dive CPD
- Technical non-core CPD / Wider fields
- Hard Skills
- Soft Skills
- An International Development

We look forward to our next year of operation, where we intend to mobilise as many of the above as we possibly can.

If you have any suggestions which you believe we should consider in this area, we would be very pleased to hear from you at info@actuaries.ie

Ger Bradley, Chairman, Professional Development & Research Committee

Database of Enterprise Risk Management Papers

Introduction

The SAI's Enterprise Risk Management Committee established a subcommittee in January 2014 to investigate the research options available to the SAI in the field of Enterprise Risk Management (ERM).

The group decided that the best way to promote ERM research within the Society was to assemble a database of ERM papers that members would find useful. This would provide the foundation for other projects such as a literary review based on a specific ERM topic that could be examined at a later date.

The process

The group convened in January of 2014 and worked over the following 18 months to construct a database of over 600 articles, books and papers.

After an initial research phase the group compiled a list of general topics as well as specific risk categories that should be included in the database. The papers already sourced were then categorised under these headings. A further round of research was undertaken to source more papers for each of the topics. Work continued over several months with many hours spent researching ERM papers, articles and books.

The logistical challenge of placing the database on the SAI website was worked on in tandem with the construction of the database. Catherine McBride and Emily O'Gara in the SAI offices assisted with designing a platform on the SAI website and liaising with the web developers in the implementation phase.

Using the database

The database will be available to both members of the Society and non-members; however certain papers (that have restricted access or required purchase by the Society) will require a user login. Users are encouraged to suggest new papers for the database or provide feedback. A feature to allow such feedback will be added to the SAI's website.

ERM Resource Database

The ERM Research Database is a collection of articles, papers and books related to Enterprise Risk Management. If you would like to have a resource added to the database or have any feedback in relation to the ERM Resource Database please let us know by using the "Contact us" button below. Some papers require members to log-in due to licensing restrictions.

Users can search the database by general category, specific risk category or by using the keyword search feature. Alternatively you can select all documents to browse the entire database. The database can also be filtered and sorted by using any of the headings shown below.

Feel free to give us feedback about the ERM Resource Database [CONTACT US](#)

Search for results by:

[General Category](#) [Specific Risk](#) [Keyword Search](#)

Title ▲	Published	Author	Publication Type	Resource Type	Level
2013 RIMS Enterprise Risk Management (ERM) Survey	1 Aug 2013	RIMS (the Risk Management Society) and Advisen Ltd, sponsored by Zurich	Article	Commercial	High Level
2013 Risk and finance manager survey: Full report	1 Apr 2013	Towers Watson	Article	Commercial	High Level

The database can be simply browsed or filtered using three search methods; by General Categories (i.e. common ERM topics), Specific Risk Categories (e.g. credit risk, operational risk) or by using keyword search functionality.

Once filtered, a list of all relevant documents will appear along with summary information such as title, date published, author, publication type (i.e. paper/article/book) and resource type (i.e. commercial/academic). The database can also be sorted using each of these fields.

Once users click through to a specific paper some further detail is displayed including the length and source of the paper as well as a brief synopsis or executive summary of the paper. This summary aims to give users a sense for the content without having to read it in detail.

The papers and articles will be hosted on the Society's website (usually in pdf format) and users will be able to download a copy of the papers in the database directly.

Launch Date & Committee Membership

The database will undergo some final testing over the next month and will hopefully go live on the SAI website in July. An email will be sent to all members advertising the launch of the new database.

The ERM research subcommittee membership was as follows; Anne-Marie Dillon, Colm Fitzgerald, Rachel Lynch, Richard Mc Mahon, Patrick Meghen, Donal O'Brien, Sinead O'Halloran and Eamonn Phelan (chair).

The subcommittee would like to express their special thanks to Catherine McBride in the SAI for helping to get the database online.

Student News

**Ever tried. Ever failed.
No matter. Try Again.
Fail again. Fail better.**

Samuel Beckett

Beckett is one of my favourite writers. His books have been loyal companions of mine for years and the above quote has provided comfort on many an occasion.

I've had some spectacular failures over the years. I try not to bemoan them though – otherwise I would find myself forever on bended knee, wallowing in despair. Instead, I try to learn from my errors and avoid replicating them. With each failure, I convince myself that I am getting closer to my goal. Success is within reach and this encourages me to persevere.

After the last exam result release however, I began to wonder if I was, in fact, delusional. I had failed and failed worse! I was drifting further from the elusive pass mark and was starting to feel defeated by the syllabus. Some external assistance was required.

Why opt for counselling?

One of my flaws is that I pay too much heed to peers and their advice. Although advice is often well intentioned, the reason for exam failure differs between students and the methods for remedying such issues also differ.

In March, the IFoA offered exam counselling in Dublin. It was the first time that the service had been made available in Dublin and proof that the IFoA takes note of student feedback and our requests for certain services.

The staff actuaries who facilitate the exam counselling sessions are involved heavily in the examinations process, which puts them in a unique position, enabling them to help candidates identify reasons for failure and to overcome these stumbling blocks.

They review the exam papers while they are being drafted to ensure consistency with previous sittings and coverage of the course material. They are also involved in the early stages of marking to help ensure the marking

process runs smoothly and they handle any appeals that arise once the results are published. They are, most definitely, better placed than peers or colleagues to offer advice and in my opinion, definitely worth consulting if you find yourself struggling to pinpoint the source of your failings!

The process

The counsellors receive between 250 and 300 exam counselling applications after each sitting. For most students they write a short report on the script, which covers each question and provides an overall summary of performance. They then hold a meeting with the student to discuss the content of the report but primarily to discuss what the student needs to do to pass next time. I opted for a written report and face to face meeting in Dublin.

What to expect

Let me now dispel a few myths!

Many students think that they will meet their counsellor and he/she will tell them their exact score and how it compares with the pass mark. This is not the case nor is it much use in achieving the primary aim of passing next time!

The grade of fail (FA, FB, etc) gives an indication of the band in which the script falls and they can often tell from reviewing the script whether, say, the FB script was nearer the top (FA) end or the bottom (FC) end. Rather than focus on the mark attained however, they will focus on the more important issue - the cause of failure. For example, misinterpreting a 10-mark question could give rise to an FA grade, but misinterpreting a 30-mark question could lead to an FB grade, which explains why some students might see their fail grade drop from FA to FB in consecutive sittings even though they felt better prepared the second time around!

Some students think of counselling as a forum to voice their dissatisfaction with the fail grade or even the fact that they have failed. Counselling is not a forum to facilitate ranting! Note that there is now a separate appeals process, which enables students to formally challenge

their result. Where the appeal is unsuccessful, exam counselling is offered after the appeal process. Therefore, by the time the script reaches the counsellor, it is assumed that the student has accepted the fail result.

When receiving a script for counselling, in the rare event of the counsellor having any doubt as to whether the script should have failed, they will discuss it with the examiners for confirmation. So, by the time the counselling meeting takes place, a number of markers and the counsellor will have independently come to the conclusion that it was a fail. In fact, on reading their scripts, many students readily acknowledge why they have not passed. I was one such student.

Occasionally a student considers the counselling to be a tutorial and asks for technical explanation of points in the course material. While the counsellors are familiar with the course material, they are not tutors (unlike ActEd tutors, for example). Their role is to focus on the underlying reasons for failure based on the evidence shown in the individual script. Therefore if they identify any gaps in knowledge or understanding they will highlight the syllabus objective and/or areas of the core reading requiring more attention but will not go into any further detail in the meeting. The onus is on you, the student, to fill any technical knowledge deficits.

Duration

Each meeting lasts approximately one hour so use the time as efficiently as possible! The tutor will spend that time giving specific advice in relation to passing the examination at the next attempt. Pay attention to every word and make sure to take a notebook with you to jot down points. I found my exam report to be robust in its identification of my reasons for failure. I also found some pearls of wisdom in the fleeting comments that were exchanged during the meeting itself.

Feedback

After each counselling session, the student is requested to provide some feedback on their experience. Often this is very positive with the majority of

students saying that they feel more confident about their ability to pass the examination, after undergoing counselling. Occasionally, when a student's expectation is misaligned with what actually happens during counselling session, the feedback is not so positive!

The counsellor's aim is to identify issues that need addressing and to see the student's name on the pass list next time. Often this involves telling a student something they do not wish to hear! For me, being told that my writing style was at fault was particularly difficult to hear. Worse still was seeing that I had failed to transcribe points from my question plan into my final answer. My eyes burned when I saw my error! It also seems that I have a distinct ability to mould questions into my preferred form! Examiners are not so keen in granting artistic licence, allowing students to re-word the exam paper. I'll therefore need to discard this trait, quickly.

For students who are struggling with attaining the elusive pass mark or find themselves wavering further from their goal, I would recommend counselling. Sometimes it takes an independent person to uncover errors or to impart cold truths.

Niamh Moloney

Exam Counselling in Dublin

The Institute & Faculty of Actuaries will hold exam counselling sessions in Dublin on 5th & 6th August.

Further details will be emailed to all SAI students once the results of the April exams have been announced

Congratulations



Sinead Clarke, David Molloy and Shane Whelan

Congratulations to David Molloy who received the Society's Award for the best Student in UCD's BAFS Programme 2014. Sinead Clarke, representing the Society, presented David with his Award at a Luncheon in UCD, hosted by Shane Whelan, Senior Lecturer, UCD School of Mathematical Sciences.

CA2 & CA3 Tutorials

CA2 and CA3 tutorials run by experienced tutors will take place for the first time in Dublin beginning the first week of September (CA2) and mid-August 2015 (CA3). The aim of the tutorials is to provide effective assistance to actuarial students who are studying for subjects CA2 and CA3 – the model documentation, analysis and reporting examination and the communications examination of the Institute & Faculty of Actuaries.

Cost

€1,250 per person per subject, limited to a maximum of 20 people and subject to a minimum take-up of 6 participants for each format.

A choice of 2 formats is available to participants and you must indicate your preferred format when booking.

Further details on course outline and how to book are available on the Student Section of the Society's website at: <https://web.actuaries.ie/node/70626>

2015 Awards for outstanding voluntary contribution

Congratulations to Ger Bradley and Dave O'Shea who were the deserving winners of the 2015 awards for outstanding voluntary contribution to the Society.

In 2012 the Society introduced an annual award to mark outstanding voluntary contribution to the Society by a member. The award has been presented each year since then, and last year the Society also presented an award for outstanding contribution by a group of recently qualified members. Earlier this year the Society sought nominations for the 2015 awards, and following a positive response from members, the awards were presented at the annual convention in May.

The award for outstanding voluntary contribution to the Society went to Ger Bradley, with Dave O'Shea picking up the recent qualifier's award.

In presenting the award to Ger, Society President Dermot Corry highlighted Ger's extensive and continued contribution to the work of the Society over many years, including his role on Council, the G.I. committee, the Lifelong Learning Committee and numerous working parties, papers and CPD meeting presentations.

Ger spoke of his surprise and great honour in receiving the award and encouraged as many people as possible to take part in the work of the Society on a voluntary basis, emphasising the rewarding nature of the work.

In accepting the award for outstanding voluntary contribution to the Society by a recent qualifier, Dave O'Shea echoed Ger's comments. He also highlighted the work of other members of the Recent Qualifiers' Committee and shared his glory (if not his award) with them. In presenting the award, Dermot highlighted Dave's excellent leadership of that committee and his tireless work in the role. He also acknowledged Dave's work through evening meeting presentations, working parties and in his role as Secretary of the Life Committee.

Congratulations to both Ger and Dave.



Ger Bradley receiving his award from Society President Dermot Corry



Dave O'Shea receiving his award from Society President Dermot Corry

Recipients of previous SAI Awards for Outstanding Contribution:

2014	Mike Claffey Cathal Fleming Maths Tutorial Leadership Group
2013	Keith Burns
2012	Jim Murphy

Question Time with Hendri Solomon



Hendri Solomon

I joined Sanlam (one of South Africa's biggest life insurers) after college. After a one-year secondment to a tax project I joined the valuations team in the actuarial department, where I got a good foundation in most valuation aspects.

After 6 years Ilse and I felt we wanted to see the world like so many of our friends did at the time; and we came job-hunting in London, Edinburgh and Dublin. Dublin was the preferred option; which led to me joining Friends First in 2001. I joined the valuation team, focusing on establishing the EV team. After a few years I moved to Product Development, where I enjoyed being closer to the commercial side of the business.

In 2013 after a much longer than originally planned stay in Ireland we felt we (especially the kids) needed to see more of the family and we moved back to SA. I joined Metropolitan International (the collection of all Metropolitan's African businesses) in Cape Town to establish a modelling team.

A college friend has been farming for the last 20 years and from the odd visit to his farm over the years I've always seen the marked growth in his business from one visit to the next. He contacted me and offered me a job. The business has grown significantly over the last 5 years and he wanted to

focus more on production and he wanted me to look after the operations and finances.

It was quite a difficult decision: firstly because of the move from the known actuarial and corporate world into the uncertain; and secondly for having to uproot the family for a 2nd time in less than two years. In the end we felt this was a once in a lifetime opportunity to join and be part of running a business with huge potential. I argued that this was what I was ultimately working towards in life insurance; with the only difference being the industry!

At this stage I'm planning on keeping up with my CPD and to try to continue to attend the Life Conventions to be able to return to an actuarial career if required; and also because I've invested so much in my actuarial career.

The farm includes a number of businesses: 500Ha citrus orchards, 1,800Ha cash crops and potatoes, a transport business, cattle, game, a building contractor business; and we've recently started a local fresh produce market.

There are some links to my actuarial experience, for example in our profit by crop analysis the expense allocation is as important/contentious as in life insurance. The difference is you're working with tractor hours, Hectares and fuel consumption instead of number and type of transactions. My exposure to derivatives is also useful in fixing maize and wheat prices and considering fixing prices for next year's harvest. And instead of reviewing policy conditions I'm reviewing production contracts, sessions, etc.

Full name:
Hendrik Wilhelm Solomon

Describe your family:
Married to Ilse, with daughter Anika (12) and son Benjamin (10).

Qualification:
BComm (Hons), FIA, FSAI

Current employer:
Somerohoek Farms

Time you start work:
Production manager meeting starts

between 5:45 and 6:00.

If you weren't an actuary what would you be?
Doctor

Any pet hates?
A lot of talking without saying much

Favourite actuarial joke:
An underwriter takes his two actuaries into a restaurant. The waiter asks the underwriter what he would like to eat, and the underwriter says, "I'll have the steak." Then the waiter asks the underwriter, "And for your vegetables?" The underwriter replies, "They'll have the steak too."

Favourite holiday location:
South of France

Favourite Music:
80s music

Favourite tippie:
A pint of Guinness in Dublin

Favourite TV programme:
Big Bang Theory

Who would be your ideal dinner party guests?
Family and friends

Favourite Pub:
The Blue Haven, Templeogue. Out here on the farm the alternative to a pub is having a few around the barbeque fire.

How do you relax?
A movie and dinner with the family

Favourite book:
Papillon (Henri Charrière)

Real books or a Kindle?
Kindle

Favourite movie:
Kickass

Most embarrassing moment.
Being 'volunteered' as a puppet on stage as part of a comedian's act, where he is doing a Q and A (but answering on my behalf)!

CPD Returns

Deadline for submitting CPD Returns is 25th August

There is a mandatory requirement, under ASP PA-1 Continuing Professional Development (CPD), for Fellows and Associates to submit a record of CPD to the Society no later than 25th August each year:

For most members (including members working outside of Ireland who are also members of other Actuarial associations), this involves submitting:

- a CPD Return, and
- a CPD Compliance Declaration, together with
- a CPD Category Declaration if your category has changed since you last submitted this Declaration.

If you are a fully-regulated member of the Institute and Faculty of Actuaries (IFoA), based in the UK and your work relates wholly or mainly to UK entities, you do not have to submit full details of CPD completed to the Society (unless

you hold a practising certificate issued by the Society). It is sufficient to submit a CPD Category Declaration, if your category has changed since your last Declaration, and a CPD Compliance Declaration confirming that you have complied with the IFoA's scheme (if that is the case).

CPD must be submitted online through the "My CPD" section of the Society's website: <https://web.actuaries.ie/cpd>

When completing your CPD Returns, it is advisable to submit full details of all the CPD you have completed during the CPD year, as evidence of additional CPD may be required in the following situations:

- if you subsequently change roles in the course of the year
- if you apply for a practising certificate during the year, or
- if you need to avail of averaging.

If the Society carries out an audit on your CPD, you will only be required to

submit evidence in relation to the required number of hours for that specific year.

The following documents, which are available on the Society's website under Standards & Regulation/ CPD, set out the CPD requirements in detail and will answer general CPD queries you might have when submitting your return:

- ASP PA-1 version 1.3
- Main changes to the CPD Scheme
- Guidelines to ASP PA-1 version 1.3

Finally, we would like to draw your attention to Section 6 in ASP PA-1 'Failure to submit details of CPD'. This Section sets out the implications of failing to submit full and accurate CPD returns.

Please ensure that your CPD Returns are submitted to the Society no later than Tuesday 25th August.

On the Move

FELLOWS:

Shauna McHugh moved from Central Bank to **RSA Insurance**
Stephen O'Keeffe moved from Aviva Life & Pensions to **Hanover Re**
Anne-Marie Dillon moved from Deloitte to **AXA Life Invest**
Ellen Flynn moved from SCOR to **Santander Insurance**
Steve Gardner moved from Santander to **Zurich**
Mark Hogan moved from Ernst and Young to **MetLife**
Orla Vaughan moved from Royal London to **New Ireland**
William McElinn moved from Irish Life to **Central Bank of Ireland**
Karl Niemann moved from IPB Insurance to **Ironshore Europe**

STUDENTS:

Cian Reynolds moved from Raretec to **Ark Life**
Cathal Redmond moved from Irish Life to **Allianz**
Maria Sheehan moved from RSA Insurance to **Liberty Insurance**
Daniel Alkin moved from Trident to **Irish Progressive Services International**
Aurora Johannesson moved from Deloitte to **Central Bank of Ireland**
Ciaran O'Suilleabhain moved from Irish Life to **Generali International**
James Morris moved from Canada Life to **EY**
Lisa Sheppard moved from RSA to **AXA Insurance Ltd**
Owen White moved from New Ireland Assurance to **Aegon Ireland Plc**
Kirsten Clear moved from Ulster Bank to **Legal and General International**
Mehdi Benyebdri moved from CACI to **Metlife**
Ibrahim Younis moved from Ark Life to **Towers Watson**

GOLF

Matchplay

The Annual Piers Segrave-Daly Matchplay is well underway. The updated drawsheet is available on the website under Events / Golf: <https://web.actuaries.ie/golf>

Captain's Day

Captain's Day, will take place on Thursday, 27 August in Corrstown Golf Club. You can enter online on the Events Section of the Society's website.



Society of Actuaries in Ireland

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