

**August 2006  
Post-Annual Meeting  
Edition**

*Newsletter of the International Association of Black Actuaries*

**Volume 8, Issue 4**

**IF YOU ARE NOT AN  
IABA MEMBER OR  
CORPORATE  
PARTNER, YOU  
WILL NOT RECEIVE  
THE NOVEMBER  
2006 ISSUE IN THE  
MAIL.**

**FIND OUT ABOUT  
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## **So you missed the 2006 Annual Meeting? By Valarie Fields**

The 13th Annual Conference of the International Association of Black Actuaries was held in Atlanta, Georgia, on August 5-6, 2006 at the Crowne Plaza Ravinia. The theme for this year's conference was "Leading Change".

The pre-conference meetings included a student information session. The student session was attended by nearly twenty high school and college aged students seeking guidance about both the actuarial profession and Corporate America, in general. There were also numerous professionals in attendance ranging from Human Resource Officers and recruiters to Investment professionals and, of course, actuaries from all practices and with a wide range of experience. One notable attendee was Dwight Williams, II, a rising high school junior, from Charlotte, North Carolina, who has already dedicated himself to becoming an actuary. The students and professionals had an open floor discussion on topics ranging from choosing the right employer and resume tips to office

culture and common pitfalls for young actuaries.

On Friday, President, Stafford L. Thompson, Jr., officially kicked off the conference with a rousing welcome speech entitled, "Who Among You Has Vision." His opening set the tone for a weekend that was dedicated to individual and organizational growth. Immediately following the welcome, the group separated into classrooms for professional learning sessions.

Between Friday and Saturday, a total of thirteen learning sessions were presented. Sessions covered a range of topics for all types of actuarial concerns including, "The Impact of AIDS on Insurance and Pensions in Africa", "Hedging Guaranteed Benefits" and "Professional Ethics - A Case Study". Most sessions were also eligible for Professional Development (PD) and Continuing Education (CE) credits from the Society of Actuaries and the American Academy of Actuary. Between the sessions, participants were provided with periodic breaks to refresh and socialize. One

such break was the whimsical "Brave Break", a snack time complete with Soft Pretzels, Popcorn and Cracker Jacks accompanied by the pre-requisite Braves paraphernalia all over the room.

On Friday evening, members attended a Networking Reception in the Ravinia Gardens, sponsored by DW Simpson & Company. Surrounded by tropical plants and island music, guests enjoyed a wide variety of passed hors d'oeuvres while having the opportunity to meet new people and to connect with old acquaintances. Many of the students in attendance could be seen utilizing some of the networking tips they had received earlier in the day, as they circulated among the crowd. After the reception, participants were free to explore Atlanta, socialize at the hotel or get a good night's sleep for the upcoming day.

Saturday morning started bright and early at 7:45am with a Breakfast, sponsored by Ernst & Young LLP, after which, participants again had the opportunity to attend learning sessions. One notable session on Friday was "The American Pension Plan: From Capitol Hill to the Board Room." What made this presentation especially interesting was the fact that new, pension reform legislation had just been passed the previous evening in Washington, D.C. This presentation was the first glance that many of



Networking Reception in Ravinia Gardens, sponsored by DW Simpson & Company

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**Mission of IABA:**

The International Association of Black Actuaries is a professional and student member organization whose mission is to contribute to an increase in the number of black actuaries and to influence the successful career development, civic growth and achievement of black actuaries.

**Vision of IABA:**

To be the world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievement of black actuaries.

**Core Values of IABA:**

- Service
- Professionalism
- Excellence
- Integrity
- Commitment
- Empowerment
- Passion
- Teamwork

**CORPORATE COUNCIL CORNER**

IABA's third Corporate Advisory Council meeting for 2006, took place on Thursday August 3, preceding the 2006 Annual Meeting at the Crowne Plaza Ravinia.

**Council in ATL by Jeffrey Johnson FSA, MAAA**



Michael Braunstien, Anne Crumlish, Beverly Steinhoff, and Shantelle Thomas

- Liaison, Jeffrey Johnson
- IABA President, Stafford L. Thompson, Jr.
  - IABA Foundation President, Arthur R. Randolph, II
  - IABA Treasurer, James Jones
  - IABA Secretary, Jamaala Murray
  - IABA Student Liaison, David James
  - IABA Membership Committee Chair, Michelle Thompson

This meeting was a great opportunity for more members of the IABA leadership team to come out and give reports and discuss the work IABA had been doing for the year.

We also discussed the vision for the upcoming fiscal year. A lot of focus was on the redesigned IABA Mentorship Program, to be launched in early 2007. IABA Members seeking mentors would create a profile on IABA's website and be linked to an appropriate mentor. This web-based program will include training for both mentors and mentorees and other automated tools.

At this meeting, we welcomed

Genworth Financial as a corporate partner for the 2006-2007 fiscal year. Paul Haley, Genworth's Retirement Income & Investments Chief Actuary will be the representative, from this Richmond, Virginia based insurance company.

We also welcomed some new faces to the Council: Michael Braunstein from Aetna, Anne Crumlish from Hewitt Associates and Jennifer Pickett from Mercer.

After meeting for most of the afternoon, we all went to dinner at McCormick & Schmick's.

IABA Leaders in attendance:

- Corporate Advisory Council

Advisory Council Members in attendance:

- Michael Braunstein, Aetna
- Shantelle Thomas, Allstate
- Paul Haley, Genworth Financial
- Anne Crumlish, Hewitt Associates
- Harold Gray, Howard University
- Beverly Steinhoff, ING
- Zoe Damplo and Jennifer Pickett, Mercer Human Resource Consulting □

**Who are the members of the Corporate Advisory Council?**

- Anne Crumlish, FSA, MAAA, Client Services Leader, Hewitt Associates
- Sue Ann Collins, FSA, MAAA, Chief Actuary & CFO, ING
- Robert Crowder, Diversity Officer, Hartford Insurance Group
- Michael Braunstein, ASA, MAAA, Actuarial Talent Management, Aetna
- Paul Haley, FSA, MAAA, Chief Actuary, Genworth Financial
- Harold Gray, Director, Howard University Center For Insurance Education
- Roosevelt Haywood III, Chairman, National African American Insurance Association (NAAIA)
- Eric Huls, FCAS, Associate Actuary, Allstate
- Jennifer Pickett, SPHR, Senior Associate, Mercer Human Resource Consulting
- Barbara Gundy, Chief Diversity Officer, Towers Perrin
- David Simpson, Managing Principal, DW Simpson & Company
- James Speed, Jr., President & CEO, North Carolina Mutual Life Insurance Company
- Tad Womack, FCAS, MAAA, Senior Vice President & Chief Pricing Actuary, CNA



## Meet the 2006 IABA Scholarship Recipients

### ANDRE PIGOTT

#### *Where are you from?*

I'm from the Eastern Caribbean Island of Antigua.

#### *Where do you go to school?*

I attend the SUNY University at Buffalo and my major is Mathematics.

#### *What did you think was the most beneficial part of attending the 2006 Annual Meeting in Atlanta, GA?*

The most beneficial part of attending the 2006 Annual Meeting in Atlanta was the opportunity it presented to speak with many different people at different stages of the Actuarial Profession and the ability to network with these individuals.

#### *Who and what influenced your decision to become an actuary?*

Tina Carter was my Calculus II professor, she was the guiding force behind my change of major from Civil Engineering to Mathematics. Without her influence I probably would not have even heard the word Actuary.

#### *How has your exam progress been?*

I have completed Exam P and will be sitting for Exam FM/2 in November 2006.

### DODZI ATTIMU

#### *Where are you from?*

Ghana

#### *Where do you go to school?*

Howard University, grad Mathematics

#### *Who and what influenced your decision to become an actuary?*

I heard about the profession in Ghana, got more encouragement from Mr. Harold Gray at Howard University Center for

Insurance Education.

#### *How has your exam progress been?*

First two passed to date. Hope to be through with first four by next spring/summer.

### AYANNA CHARLES

#### *Where are you from?*

I am originally from Trinidad and Tobago.

#### *Where do you go to school?*

I attend Howard University in Washington D.C., where I am in my final year there pursuing a Bachelors in Business Administration with a specialization in Insurance.

#### *What did you think was the most beneficial part of attending the 2006 Annual Meeting in Atlanta, GA?*

Notwithstanding all the interesting seminars at the 2006 Annual Meeting, I believe that the exposure I got to other black actuaries was the most beneficial aspect of the meeting. I can now envision "Fellowship" in my future because I was able to see others who have achieved the designation.

#### *Who and what influenced your decision to become an actuary?*

I learned about the actuarial profession during my high school years back in Trinidad.

#### *How has your exam progress been?*

I recently passed exam P after a few unsuccessful attempts. I have learnt that persistence is a necessity in this profession from that experience.

### KOFI NTIM

#### *Where are you from?*

Ghana

#### *Where do you go to school?*

I am currently in the final year of a masters program in Actuarial science at the University of Central Florida. I did my undergraduate in physics at Gustavus Adolphus College in Minnesota.

#### *What did you think was the most beneficial part of attending the 2006 Annual Meeting in Atlanta, GA?*

It is always refreshing to know of successful persons in one's field. The annual conference did not only serve as a place to meet such professional but also provided the opportunity to network with these people.

**"I can now envision "Fellowship" in my future because I was able to see others who have achieved the designation."**

#### *How has your exam progress been?*

I have passed the first three (P, FM & M) and currently preparing to sit for exam C in November.

### VERONICA FONTAMA

#### *Where are you from?*

I was born and raised in Cameroon.

#### *Where do you go to school?*

I moved to England to study Mathematics, Electronic Engineering, and Space Science. I worked as a post-doctoral researcher at the University of Reading, U.K. and, as a software engineer for TCSI/Rocket Software Corporation in Cam-

bridge, UK. Currently, I am completing my Masters Degree in Actuarial Science at Temple University and will graduate in December 2006.

#### *What did you think was the most beneficial part of attending the 2006 Annual Meeting in Atlanta, GA?*

As a newcomer into the profession, I draw inspiration from leaders in the profession who have achieved fellowship status of the actuarial societies. One of the great things about IABA is that I feel really comfortable approaching everyone. Besides meeting other students, I had the privilege to talk to vice presidents and chief actuaries of various companies. As a student, it is extremely difficult to get such an opportunity at other meetings. In addition, everyone I spoke to was friendly and willing to listen. This is an indication that they care about me and they want to see me succeed. I was particularly impressed at the rapid growth of the organization since 1991. It is reassuring to realize that there will be many other black professionals in the same industry with me.

#### *Who and what influenced your decision to become an actuary?*

I first heard about the actuarial profession six years ago. Through my research, I found that the profession was a good marriage of mathematics and business. In addition, I felt that being an Actuary will give me job satisfaction and a career where I can play on my strengths. Since I love mathematics and its applications, I was confident that this was the career for me.

#### *How has your exam progress been?*

I passed SOA Exam P (CAS Exam 1) and SOA exam FM (CAS Exam 2) in the last academic year. I am pre-

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## So you missed the 2006 Annual Meeting? By Valarie Fields

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the attending actuaries had of the new provisions that were awaiting President Bush's signature.

The Business Meeting took place on Saturday afternoon, after a lunch sponsored by Watson Wyatt. After reports by organizational officers, committee leaders and the city affiliate leaders, elections for the officers for the upcoming fiscal year were held. Stafford L. Thompson, Jr., stepped down as the President of IABA and assumed the role of Corporate Advisory Council Liaison. Jeffery L. Johnson, a former IABA President, was elected to once again fill this position. John Robinson was elected as the new IABA Vice President, filling the position left vacant by Becki M. Hall. James Jones, Jamala Murray and David James were re-elected to their positions as Treasurer, Secretary and Student Liaison, respectively. Finally, there were two vacant Director positions that were filled by Sharon Robinson, and Linda Shepherd, both former Presidents of IABA and veterans of the actuarial profession.

The conference ended with the Awards Dinner on Saturday evening. Awards were pre-

sent throughout the three-course meal. Students who passed exams this year and new designees were recognized. Later, corporate sponsors were given tokens of our appreciation. Temple University was named College of the year, an award shared by Howard University and University of the West Indies in 2005. CNA Insurance and Towers Perrin were named Employers of the Year. Wrapping up the awards portion of the program, service awards were given to valuable members of IABA.



Ollie Sherman presents service award to Stafford L. Thompson, Jr.

The culmination of these awards was the surprise presentation for outgoing President, Stafford L. Thompson, Jr. In an emotional presentation, he was presented a token of appreciation on behalf of IABA by his mentor, Ollie Sherman and President of the IABA Foundation, Arthur Randolph, II.



Donna James, "Successful Risk Taking"

Following the awards, guest speaker Donna James, talked about "Successful Risk Taking". Her speech caused everyone to pause and truly measure what was important. For many, Ms. James' words heralded back to our younger years when the 'old folks' would remind us to do "what was right, not what was popular." Ms. James reiterated the courage it takes to continue to do what is right when climbing the corporate ladder. She also spoke on several other key traits necessary for professional 'risk taking' in the corporate environment.

For those in attendance the conference was a wonderful opportunity to learn, to grow and to network. A wealth of information and knowledge was imparted over the course of the weekend. As IABA continues to "Lead Change" throughout the industry, we also continue to recognize that the members of IABA are what make it the wonderful organization that it has become. We look forward to seeing everyone at the 14th Annual Conference, slated to take place in Chicago, Illinois. Keep watching for more information to come soon. □



One of the tables at the Awards Dinner

# GREAT REASONS WHY YOU SHOULD BE A MEMBER OF IABA

## IABA Members Receive:

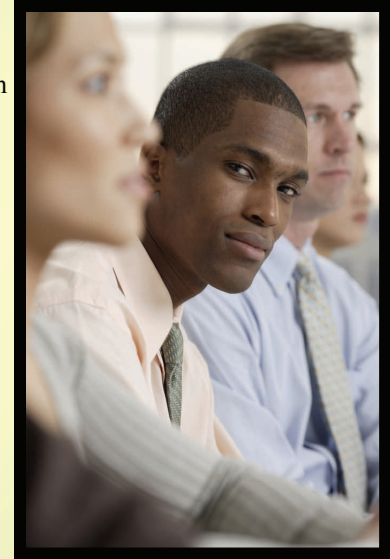
- Access to Members Only Website
- Quarterly Newsletter: Voice of IABA
- Annual meeting registration discount
- Discount on P & FM study material
- Discount on computers from Dell

• IABA Members receive a 5% discount on exam materials for Course P and Course FM ordered from The Actuarial Bookstore.

## Member Benefits Coming Soon:

- New & improved mentoring program
- Auto rental discounts

*The world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievement of black actuaries*



## Your Profession....

• IABA's 14th Annual Meeting will be held in Chicago, August 2007. Members will be eligible for discounted registration fees.



Visit IABA's website at [www.blackactuaries.org](http://www.blackactuaries.org) and complete your New Member Application form today!

• IABA affiliates are in Atlanta, Boston, Chicago, Delaware Valley, Hartford, New York, Ohio and Washington DC. There could be an affiliate near you!

## Your Organization....



Contact IABA with any questions at [iabamembershipcommittee@blackactuaries.org](mailto:iabamembershipcommittee@blackactuaries.org)



## **IABA NEEDS YOU!!**

Join an IABA Committee for Fiscal Year 2006-07

- Committees: Membership, Communications, Mentorship
- Develop your leadership skills
- Build your resume and professional contacts

Email [iabacommcommittee@blackactuaries.org](mailto:iabacommcommittee@blackactuaries.org)

**CITY AFFILIATE LEADERS:****Atlanta Affiliate**

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**Washington DC Affiliate**

Mike Poe, FCAS, MAAA  
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**2006-2007 IABA Leadership****IABA Officers and Directors**

Jeffrey Johnson, FSA, MAAA

John W. Robinson, FSA, MAAA

James L. Jones, ASA

Jamala S. Murray, ASA

Caleb Bonds, ACAS, MAAA

Becki M. Hall, ASA, MAAA

Arthur R. Randolph, II, ACAS, MAAA

Sharon K. Robinson, FCAS, MAAA

Linda Shepherd, FCAS, MAAA

Ollie Sherman, FCAS, MAAA

Stafford L. Thompson, Jr., FSA, MAAA

David James

Simone Beauford

Michelle Thompson

President & Director

Vice President, Director, Meeting Planning Chair

Treasurer & Director

Secretary & Communications Committee Chair

Director

Director

Director

Director

Director

Director

Director, Advisory Council Liaison & Immediate Past President

Student Liaison

Website Manager

Membership Committee Chair

**IABA Foundation Officers and Directors**

Arthur R. Randolph, II, ACAS, MAAA

Claudia R. Campbell

Damon C. Siler

Keren C. Charles

Roosevelt C. Moseley, FCAS, MAAA

Sharon K. Robinson, FCAS, MAAA

Nana Prempeh

President & Director

Vice President & Director

Treasurer & Director

Secretary

Director

Director

Director

The IABA Foundation offers corporations the opportunity to gain exposure to over 700 black collegians and professionals and help increase the retention of blacks in the actuarial profession.

Sponsorship may include: Corporate Donations . Scholarships to Collegians . Annual Meeting Funding . Website Job Postings

The IABA scholarship is merit based and is offered through the IABA Foundation.

For additional information on how your corporation can participate in IABA's corporate giving program, contact

Arthur Randolph, II, ACAS, MAAA

arthur.randolph@towersperrin.com

Also visit [www.blackactuaries.org](http://www.blackactuaries.org)

The IABA Foundation is a tax-exempt association under Section 501(c)(3) of the Internal Revenue Code.

Interested in being featured in the IABA newsletter?

Have an idea or an article you'd like to submit?

We are accepting ideas and articles for the November 2006 edition!

**Contact us at [iabacommcommittee@blackactuaries.org](mailto:iabacommcommittee@blackactuaries.org)**

## Job Postings and Advertisements

### MetLife

#### Actuarial Internal Audit Bridgewater, NJ; Long Island City, NY

The Actuarial Division of MetLife's Internal Audit Department is a unique consulting group within the company. The audit universe includes, but is not limited to, cash flow testing, reserves (statutory, GAAP and tax), DAC, loss recognition, SOP 03-1, SOP 05-1, corporate risk management, pricing, product development, reinsurance, 7702 testing, and mergers and acquisitions.

#### Qualifications:

- career ASA, near FSA or FSA, or CPA plus 10+ years experience.
- Both domestic and overseas travel is required. Minimum amount of travel is 5 weeks per year; maximum amount of travel is 3-4 months per year
- Career path: we invite the candidate to spend 2-5 years in Internal Audit before moving on to the lines of business.

Email resumes to [rscheiring@metlife.com](mailto:rscheiring@metlife.com)

### Genworth Financial Actuarial Program

#### Richmond, VA; Lynchburg, VA

The Actuarial Program is an entry-level management development program designed to recruit and retain high potential candidates in an effort to develop a pipeline of actuarial talent to support Genworth's dynamic growth environment. This is a two-year program with rotational assignments throughout various Genworth locations and departments.

#### Basic Candidate Qualifications:

- Bachelor's degree in Actuarial Sciences or Mathematics
- Minimum or better final grade point average of 3.2 on a 4.0 scale
- Ability and willingness to relocate every 6 months for two years

#### Preferred Candidate Qualifications:

- At least one (1) passed Society of Actuaries Exam
- High initiative and career focus in the actuarial field
- Superior leadership, interpersonal communication and analytical skills

<http://www.genworth.com/genworth/employment/actuarial.jsp>

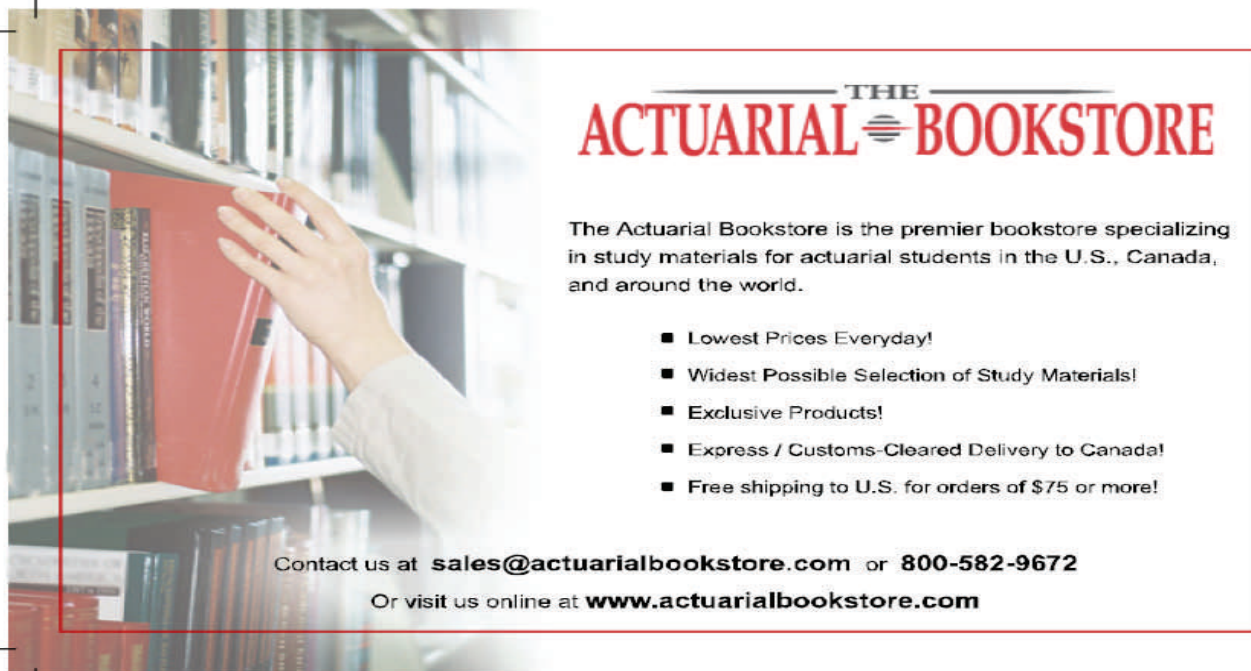
### Non-profit Health Insurance Sr. Actuarial Analyst Boston, MA

Pricing activities include data retrieval, analysis, development of pricing formulas and factors, and implementation of pricing formulas in rating models. Underwriting activities involve applying pricing formulas and rating models in a manner consistent with NHP's financial and strategic goals, making sound underwriting assumptions in the rate development process, and being able to defend the methodology to Sales, NHP accounts, brokers, and consultants during the rate negotiation process.

#### Qualifications:

- Bachelor's degree in mathematics or other analytical course of study.
- A minimum of 2-3 years experience in a managed health care environment
- 2+ actuarial exams
- Strong computer skills including programming (SQL, Visual Basic)

[careers@nhp.org](mailto:careers@nhp.org)



**THE ACTUARIAL BOOKSTORE**

The Actuarial Bookstore is the premier bookstore specializing in study materials for actuarial students in the U.S., Canada, and around the world.

- Lowest Prices Everyday!
- Widest Possible Selection of Study Materials!
- Exclusive Products!
- Express / Customs-Cleared Delivery to Canada!
- Free shipping to U.S. for orders of \$75 or more!

Contact us at [sales@actuarialbookstore.com](mailto:sales@actuarialbookstore.com) or **800-582-9672**  
Or visit us online at [www.actuarialbookstore.com](http://www.actuarialbookstore.com)

*Want more details on these job postings?  
Want to see your job posting or advertisement here?  
Visit <http://www.blackactuaries.org>*



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[www.blackactuarie.org](http://www.blackactuarie.org)

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[iaba@blackactuarie.org](mailto:iaba@blackactuarie.org)

## **IABA 14th Annual Meeting**

**When: August, 2007**

**Where: Chicago, IL**

- Professional Development Workshops
- Networking Sessions
- Noteworthy Speakers
- Awards and Recognition Ceremony



Look out for more details in future issues and on the website!

<http://www.blackactuarie.org/>