



IABA

International Association of Black Actuaries

Encouraging Excellence

The Voice of IABA

Newsletter of the International Association of Black Actuaries

IABA G.R.O.W.T.H. - Leadership Retreat 2008

by Jeffrey Johnson, FSA, MAAA



On a cool Friday evening in Virginia, just a few hours after the conclusion of IABA's quarterly Corporate Advisory Council (CAC) meeting, I welcomed IABA's leadership team to our 3rd annual retreat. I also thanked them in advance for the time and work they were committing to chart the course of our organization. The leadership weekend was crafted to achieve the following two objectives: (1) Discuss all aspects of IABA G.R.O.W.T.H. and (2) Forge a common understanding of IABA priorities.

During the Friday evening reception a summary of the activity, and CAC ideas were discussed. Participants were then asked to buy into the following agenda:

IABA 3rd Annual Leadership Retreat 11/7 - 11/9 Richmond V.A.

Friday: Welcome, CAC meeting debrief, agenda and meeting packet review

Saturday: All day session at the offices of Genworth

Sunday: Meeting debrief and next steps

Saturday morning began with a shuttle ride from the hotel to Genworth's corporate headquarters. The setting was perfect for the work at hand. We started by discussing several recommendations from a consultant we engaged regarding a marketing plan for IABA. Action items were captured for further development or exploration.

After warming up with the marketing plan discussion, we reviewed some outstanding work done by the Membership Committee, under the leadership of Michelle Thompson. Via phone, Michelle walked us through the context for, and content of, the draft membership prospectus. The membership prospectus is intended to be an accessible resource for any one asking the questions "What is IABA's mission? Why should I join IABA? What's in it for me? How can I help? How do I learn more about IABA?" The leadership team had a couple of substantive and minor suggestions to enhance the impact of this document. Michelle agreed to incorporate these comments into the final membership prospectus.

After a brief break, we reconvened by asking everyone to "Tell us something we did not know or that they are looking forward to." We discovered that the leadership team included a musician, marathon runner, attic remodeler and other multi-faceted individuals. After this icebreaker, an in depth discussion of IABA G.R.O.W.T.H. consumed the remainder of the day.

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IABA G.R.O.W.T.H— Leadership Retreat 2008

By Jeffrey Johnson FSA, MAAA (Cont'd from page 1)

Goals in each of six key areas were reviewed and discussed: (1) Increase awareness of IABA and the profession, (2) Increase IABA's influence with each of its mission partners, (3) Increase IABA's organizational effectiveness, (4) Increase the impact of IABA's city affiliates, (5) Increase IABA membership, (6) Increase IABA's funding sources. Each key area contained five to ten goals. The leadership team clarified and refined each goal where appropriate.

Roles of IABA leaders followed the goals discussion to establish a common understanding of our accountabilities.

Organizational structure followed the roles discussion to highlight the framework upon which our efforts would be deployed.

What we would commit to and how we would go about accomplishing our goals (i.e. Operating principles and rules of engagement) was the discussion following our organizational structure. We resolved that we were committed to achieving our goals in a manner consistent with IABA's values (i.e. Service, Professionalism, Excellence, Integrity, Commitment, Empowerment, Passion, Teamwork).

Tactics were surfaced and vetted during a break out session. Results of these sessions were presented to the retreat participants for additional distillation.

Healthy is how I described IABA as an organization, with great potential, strong momentum, and an excellent leadership team ready to achieve our GROWTH objectives.

On Sunday morning the leadership team met to review, categorize and prioritize the 40 different action items captured during our retreat. This exercise helped to confirm that 2009 will be the year of the affiliates thinking globally and acting locally. We are off to a great start with new affiliates in Atlanta, Virginia/North Carolina and Seattle!

Encouraging excellence is core to IABA accomplishing its mission of increasing the number of black actuaries. The leaders who participated in IABA's 3rd annual leadership retreat created a goal driven map which should guide us to our best year ever. I have never been

more proud of our past achievements, or more excited about IABA's future. As I and the leadership team departed Virginia after a very productive retreat, IABA G.R.O.W.T.H. was on the top of our minds. You will hear more about how our leaders and members are impacting the communities where they live in future issues.



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

Annual Meeting 2008

By John Robinson FSA, MAAA

The 2008 Annual Meeting set new standards for attendance and recognition. Attendance was 152, a new record. We honored 16 new Fellows and 26 new Associates, both records. We had 15 students attend our Student Information Session. We had our first ever bus tour, a twilight tour of Washington D.C. The presidents of both the Society of Actuaries and the Casualty Actuarial Society attended the meeting. In addition, the Keynote Address was given by a past president of the CAS. This was an important part of our campaign to increase awareness of our organization.

Next year's Annual Meeting will be held in Philadelphia, PA from July 31st to August 1st. As usual, the meeting will be preceded by a meeting of our Corporate Advisory Council on July 30th, and followed by a Leadership meeting on August 2nd. The organizing committee will be looking for ways to enhance the value of our professional development sessions to all attendees. We hope to see you there!



2008 Annual Meeting Attendees

IABA Leadership

| | |
|--------------------------------------|---------------------------|
| <i>Jeffrey L. Johnson, FSA, MAAA</i> | <i>President</i> |
| <i>John W. Robinson, FSA, MAAA</i> | <i>Vice President</i> |
| <i>Jamala S. Murray, FSA, MAAA</i> | <i>Treasurer</i> |
| <i>Gerik Whittington</i> | <i>Secretary</i> |
| <i>Gerard Simms</i> | <i>Student Liaison</i> |
| <i>Troy Riddle, MBA</i> | <i>Executive Director</i> |

IABA Foundation

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|--------------------------------------|-----------------------|
| <i>Sharon K. Robinson, FCAS MAAA</i> | <i>President</i> |
| <i>John W. Robinson, FSA, MAAA</i> | <i>Vice President</i> |
| <i>Jamala S. Murray, FSA, MAAA</i> | <i>Treasurer</i> |
| <i>Gerik Whittington</i> | <i>Secretary</i> |

IABA Board of Directors

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|---|-----------------|
| <i>Becki M. Hall, ASA, MAAA</i> | <i>Director</i> |
| <i>Sharon K. Robinson, FCAS MAAA</i> | <i>Director</i> |
| <i>Francis Nketia, FCAS, MAAA</i> | <i>Director</i> |
| <i>Linda Shepherd, FCAS, MAAA</i> | <i>Director</i> |
| <i>Ollie Sherman, FCAS, MAAA</i> | <i>Director</i> |
| <i>Stafford L. Thompson, Jr., FSA, MAAA</i> | <i>Director</i> |
| <i>Jeffrey L. Johnson, FSA, MAAA</i> | <i>Director</i> |
| <i>John W. Robinson, FSA, MAAA</i> | <i>Director</i> |
| <i>Jamala Murray, FSA, MAAA</i> | <i>Director</i> |

Committee Chairs

| | |
|--|-----------------------|
| <i>Michelle A. Thompson, ASA, MAAA</i> | <i>Membership</i> |
| <i>Pat R. Powell</i> | <i>Mentorship</i> |
| <i>Gerik Whittington</i> | <i>Communications</i> |
| <i>John W. Robinson, FSA, MAAA</i> | <i>Annual Meeting</i> |
| <i>Claudia Campbell</i> | <i>Scholarship</i> |
| <i>Linda Shepherd, FCAS, MAAA</i> | <i>Finance</i> |



Left to right: President of the SOA, Bruce Schobel; President of IABA, Jeffrey Johnson; President of the CAS, Chris Carlson



Student Session at 2008 Annual Meeting

Affiliate Corner

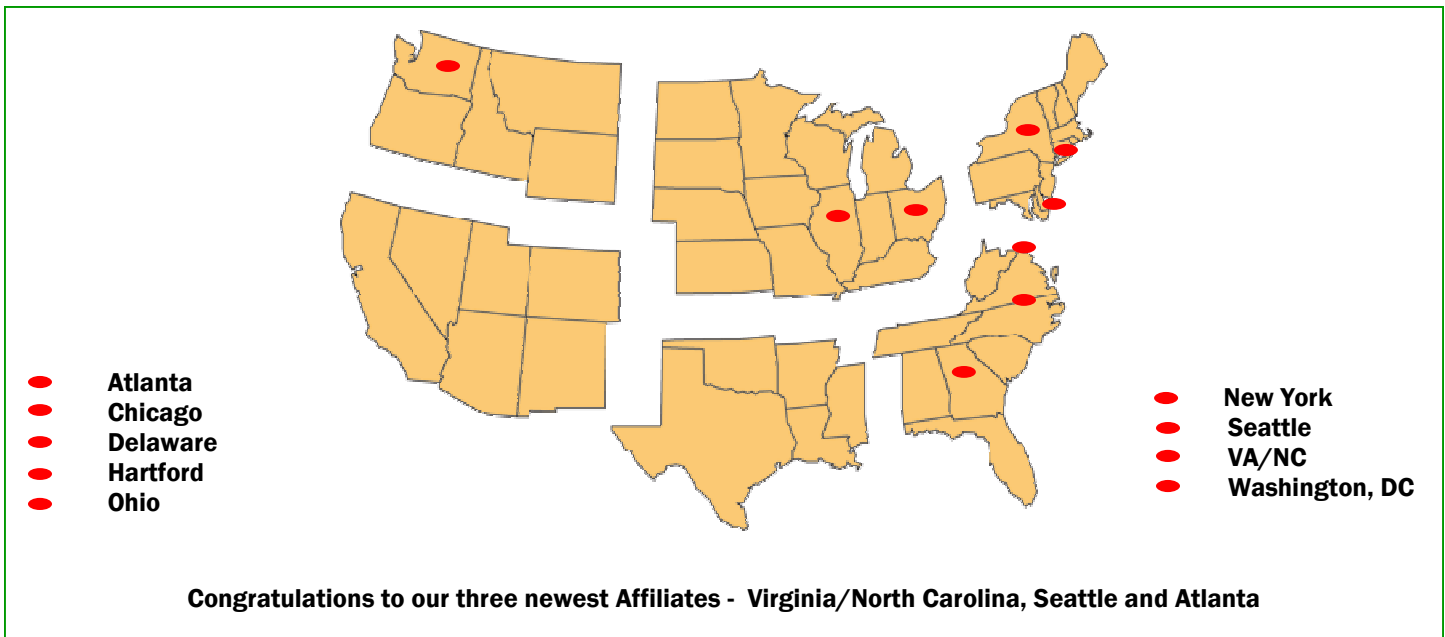
Atlanta Back by popular demand, the Atlanta Affiliate of the International Association of Black Actuaries (IABA) is in effect! The first teleconference for the Affiliate was held on November 14th, 2008. Actuaries from local companies, such as Watson Wyatt, Towers Perrin, Assurant, New York Life, and Ernst & Young were present. Teleconferences will take place every 3 weeks on Thursdays at 3:30 PM (EST).

The Atlanta Affiliate also held a Post-Exam Celebration / Meet and Greet on Friday, November 21st, 2008 at Ten Pin Bowling Alley in Atlanta, GA. We plan to have many more events in the future. Stay tuned for future event details!

The Atlanta Affiliate is looking forward to getting involved with the community to raise awareness of the Actuarial profession. There are many colleges in the Atlanta area with Actuarial and Mathematics programs and we are looking to build strong relationships with students and faculty in these subjects. We also have the goal of building strong mentoring relationships amongst our members to ensure the success of our actuaries.

For more information regarding the Atlanta Affiliate, please contact Simone Beauford at Leaderat1@blackactuaries.org.

Simone Beauford
Atlanta Affiliate Lead



Hartford The Hartford affiliate held several events since the annual meeting. Some highlights of these events are listed below.

Hartford Corporate Speaker Series

The Hartford Affiliate hosted two of its Corporate Speaker Series events since the Annual Meeting. The first presentation took place at CIGNA Healthcare's Bloomfield Campus on Tuesday August 19th 2008 where their Chief Actuary, Joe Bogdan FSA, discussed "The Role of Actuaries in Healthcare Reform." This presentation came in a timely manner as he discussed what would happen if either presidential candidate's policies came into effect, and how that translated to what Actuaries did in Healthcare. In addition to outlining some of the key drivers in the increasing medical costs with healthcare in the United States, he compared and contrasted some charts that displayed life expectancy rates of other countries and discussed how things might be if the United States adopted policies similar to that of other countries. The second presentation, which focused on "Communicating Technical Information To Non-Technical Audiences," was held at Aetna in Hartford and presented by Jeffrey Stock FSA, MAAA on Wednesday October 15th 2008.

2008 Tier 1 Career Exploration Expo

Members of the Hartford Affiliate attended a Career Fair for 9th and 10th grade students to inform them of the many local career opportunities that are available to them. While many students stopped by

our table to learn about the Actuarial Profession, 13 of the students that were highly inclined in math expressed interest in learning more about the actual day to day activities of an Actuary. Their contact information was taken so that they can receive an invitation to attend the Actuarial Rap Session taking place in February 2009.

Networking Reception for Educators of Mathematics

In an effort to strengthen and build relationships that the Hartford Affiliate has with educators of mathematics, they hosted a networking reception on the evening of Thursday November 20th 2008 at the Crowne Plaza. The event was a huge success as over 30 Educators attended and got an opportunity to learn about the Actuarial Profession and the IABA in a social setting.

School Visits

In the near future, the Hartford Affiliate will be visiting schools and colleges as a byproduct of hosting the Networking Reception for Educators of Mathematics. One of the educators at Bloomfield High School expressed that there are some students in her honors class looking to see what math-based professions are available to them and that she was very excited to tell them about the actuarial profession after attending the reception.

Matthew Duke
Hartford Affiliate Lead

Student Corner

IABA's vision is to be the world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievements of black actuaries. Of course this can only be accomplished through valuable investments in young people interested in the actuarial profession. With devoted resources at hand, students can flourish from a wide array of tools to help facilitate their professional growth.

How can a student benefit from IABA? Students can benefit from participation in IABA in many ways, including access to quality mentoring, the IABA scholarship program, access to databases of colleges with accredited actuarial programs and companies supporting actuarial students, and expanding their networks.

Mentorship is one of the most important commitments of IABA, as it helps students and young professionals navigate their careers more proficiently, helps people build social networks, and gives quality feedback to facilitate career growth. As a mentee, you can seek broader understanding of the actuarial profession, be proactive and utilize available resources. By having consistent contact with a mentor, you will learn about the various areas of practice in the actuarial field, the rigorous examination process, general day-to-day work activities, and professional and personal development. Being informed about these topics will prove to be helpful tools on your actuarial journey. To learn more about the IABA Mentoring Program, please visit the IABA website, www.blackactuaries.org.

IABA is also very proud to support actuarial students by providing

financial assistance to help mitigate the expenses needed to achieve designation. We provide scholarships at the undergraduate or graduate level for qualified black students who are interested in pursuing actuarial careers. Scholarships are awarded on the basis of individual merit and financial need and are renewable upon reapplication and continued eligibility. To learn more about the IABA Scholarship Program, please visit the IABA website.

What about networking within the actuarial community? IABA offers many networks to allow actuarial students and professionals to exchange ideas and experiences in the profession. With increasing awareness, competition tightens and it is important to stay up-to-date on market trends. One of the initiatives of IABA is to increase awareness, specifically amongst blacks. We believe this charge will increase visibility and contribution in the profession to solidify core foundations for future generations to achieve far greater accomplishments. So far, we've launched profiles on two social networks – Facebook.com and LinkedIn.com – in order to serve actuaries at all stages of their careers.

We truly hope you take full advantage of the resources we have available for you and wish you all the best on the exciting journey ahead!

Gerard Sims
Student Liaison

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Membership Prospectus

The Membership Committee has produced a membership prospectus in response to IABA's membership growth and retention needs. This section highlights two excerpts from the membership prospectus that specifically target members at different stages of the profession.

IABA and the Aspiring Actuarial Student



Since its inaugural meeting and subsequent inception in October 1992, the International Association of Black Actuaries has encouraged excellence within its membership at all levels. IABA has continued to develop and implement programs and establish resourceful aid for all of its members. These efforts have attracted a number of individuals whose collective experience in the profession brings a wealth of substance to IABA. We believe that these resources are ideal for the aspiring actuarial student.

In a 2007 membership survey, one collegiate member stated that "IABA has given me the opportunity to meet and converse with both high ranking and entry-level professionals within the profession." Attending the annual meeting and being an active member in one of the IABA affiliates serves as a great tool for networking. Through these many networking resources, aspiring students have an opportunity to gain access to internships and entry level actuarial jobs. Conversing with these seasoned profession-

als on a routine basis also gives aspiring actuarial students another opportunity to improve on their professionalism, a very important skill in the industry.

The IABA "Each One Reach One" Mentoring Program allows seasoned professionals to link with aspiring actuaries and to provide them with sound advice and counsel based on the knowledge that they have gained from their personal experience. Aspiring Actuaries are paired with a mentor and encouraged to take a proactive role in gaining wisdom and insight. Mentees receive advice about issues such as: 1) Courses to take at the university level that will prove beneficial; 2) Preparation for actuarial exams and studying techniques; 3) Securing an entry level position or internships; 4) Networking. IABA also provides scholarships to students of color that are pursuing an actuarial career. This is an effort to help create diversity within the professional actuarial societies and the actuarial profession as a whole.

We encourage you to become a member of IABA and to take advantage of the many resources that we provide and the opportunities to network with the vast number of established professionals within the organization. Active membership with IABA greatly increases the probability of a successful beginning to your actuarial career. We are very excited that you are considering IABA and we sincerely hope to see you at our next annual meeting.

IABA Member Benefits

Web access - IABA Members Only access on our website

Quarterly Newsletter - *The Voice of IABA*

The Actuarial Bookstore - 5% discount on study material for Course P & Course FM ordered from the Actuarial Bookstore

Hertz - IABA members can now take advantage of special membership savings and services through the Hertz Discount Savings Program

Dell - Up to a 12% discount on Dimension™ and Inspiron™ Home & Home Office products

Join Now!

IABA and the Newly Designated Actuary

After many hours of studying that are way too many to count, taking countless exams (sometimes more than once) and receiving the great news of your results....you are now a newly designated actuary. Congratulations! Now that you are designated, are you looking for an organization with a commitment to building the actuarial community? One which will allow you to develop your career and your leadership skills, while providing continuous opportunity for networking? These are just some of the advantages of membership in the IABA.

A key part of IABA's mission is supporting the successful career growth of black actuaries. The organization does this by providing several opportunities for development and networking at the national and regional level. At every IABA event you attend you will get a chance to interact with actuaries at all levels of their career. You will get a chance to mentor those students that are struggling to pass their first exam.....and learn valuable lessons from persons who are

very accomplished in their own careers. In addition to the great networking, some of the other benefits of involvement in IABA include: 1) Opportunities to influence other national and international actuarial organizations, 2) Continuing Education credits from our professional development sessions, 3) Formalized Mentoring Program 4) Leadership opportunities through one of our regional affiliates or on the national level.

So if you seek to make a difference in your profession and in your community, while enjoying some of the many benefits that you desire, consider joining IABA. Partner with us to: 1) Continue providing scholarships to high school, undergraduate and graduate students, 2) Provide mentoring to persons at all stages of their career, 3) Raise awareness of the profession among high-school students. Become an active member of IABA and partner with us in achieving our mission of increasing and retaining the number of blacks in our great profession.

IABA + BBA = P³ (Potentially Powerful Partnership)

By Troy Riddle



On November 13th and 14th, IABA was represented at the first annual meeting of the Benjamin Banneker Association (BBA) in Little Rock, Arkansas. The Benjamin Banneker Association is a national non-profit organization dedicated to mathematics education advocacy, establishing a presence for leadership, and professional development to support teachers in leveling the playing field for mathematics learning of the highest quality for African-American students. BBA members, who are also members of the National Council of Teachers of Mathematics, are deeply committed to find-

ing solutions to the problems that must be solved in order for African-American children to reach parity of opportunities to study and achieve in mathematics. The membership is open to all who have a profound interest in the mathematics education of African-American children.

In attendance were close to 300 mathematics teachers from across the U.S. The two-day event was filled with exciting breakout sessions covering a wide array of topics of importance and significance to the education of African-American youth. President, Jeff Johnson and Executive Director, Troy Riddle showcased a new display board that detailed IABA's mission and vision, as well as our Foundation's scholarship efforts. Attendees who visited the exhibit were given the new DVD, pens and the marketing brochure to share with their students. BBA's President and President-Elect both expressed appreciation for IABA's participation, and a desire to establish a mutually beneficial relationship.

At the very least, we have begun a dialogue that will assist our City Affiliate efforts to infiltrate the local school systems. Ideally, our presence at the conference represents the beginning of a long-term relationship with an organization just as committed as we are to promoting the study of mathematics among children of color.

For more information on the Benjamin Banneker Association visit: <http://www.bannekermath.org>

IABA E-C@REER FAIR

IABA held its first ever E-Career Fair from September 15th, 2008 to September 21st, 2008. The event was a tremendous success as many participants took the opportunity to submit their resumes online for employers to review. Due to the success of this first E-Career fair, we plan to hold another in the near future. Some statistics from the event are listed below.



| | |
|------------------------------------|-----|
| Resumes Uploaded | 102 |
| Student Participants with 4.0 GPA | 10 |
| Took one or more actuarial exams | 85 |
| Passed one or more actuarial exams | 69 |
| Schools Represented | 33 |
| Sought Entry-Level Positions | 62 |
| Sought Internships | 31 |
| Experienced Professionals | 07 |
| No Ethnicity Selected | 26 |
| Asian | 25 |
| African-American | 19 |
| African | 16 |
| Caribbean | 07 |
| Caucasian | 06 |
| Other | 05 |
| Canadian | 01 |
| Midwest | 58 |
| Northeast | 23 |
| Southwest | 17 |
| Northwest | 02 |

Special Acknowledgement goes to the Members of the Corporate Advisory Council

Aetna - Michael Braunstein, ASA, MAAA
Allstate - Shantelle A. Thomas, FCAS, MAAA
CNA - Brian Montigney, FCAS, MAAA
D.W. Simpson - David Simpson
Ernst & Young - Douglas A. French
Genworth Financial - Stephen Marco, ASA, CERA, MAAA, CLU, FLMI
The Hartford - James Trimble, FSA, MAAA
Hewitt - Anne Crumlish, FSA, MAAA
Howard University - Harold Gray
ING - Priscilla Ajao
Mercer - Jennifer Pickett-Frasier
North Carolina Mutual - James H. Speed Jr.
Towers Perrin - Barry McKeown, ASA, EA
Watson Wyatt Worldwide - Jeanette Walton



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