CONGRATULATIONS TO NEWLY ELECTED IABA OFFICERS & DIRECTORS

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31ST INTERNATIONAL CONGRESS OF ACTUARIES AND 3RD OPPORTUNITY IN DIVERSITY CONFERENCE IN BERLIN, GERMANY

COMMITTEE CORNER: THE BOSTON AFFILIATE KICK-OFF

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.

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CONGRATULATIONS
TO NEWLY ELECTED
IABA OFFICERS & DIRECTORS

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Morgan State - Paulin Yannick Mbiakeu
New York/New Jersey - Nkenge Blue, ASA, MAAA, Lea Peters
Ohio Region - Kwabena Acheampong-Boamah, ASA, MAAA
Seattle - Veronica Fontama, FSA, MAAA
This year’s IABA Annual meeting will be held in Atlanta. Going back to Atlanta is like homecoming for the IABA annual meeting. The city has a special place in the history of the IABA. Atlanta was the first host city in the current 6-city rotation for the Annual Meeting in 2000. It was also the city which hosted the historic 20th anniversary of the first ever annual meeting in 2012.

Think you know everything there is to know about Atlanta? Whether you’ve visited before or if this is your first time here there’s always something new to learn. Here are a few tips about things to do and see in the ATL.

**SKYVIEW ATLANTA**

Towering nearly 20 stories above the Centennial Park, the SkyView Ferris Wheel features 42 climate-controlled views of downtown Atlanta and the surrounding metropolitan area. SkyView Atlanta is the perfect complement to your downtown adventure.

**LITTLE FIVE POINT**

Little Five Points is a district on the east side of Atlanta, Georgia. It is very electric with various dimensions of culture. It is Atlanta’s hub of alternative culture, with quirky stores and a laid-back atmosphere. It is known for its alternative shops and Cafes and is often said to be the largest bohemian shopping area in the Southern United States.

**PONCE CITY MARKET**

Ponce City Market breathes new life into the historic Sears Roebuck & Co. building in Atlanta. The classic structure, which is the area’s largest adaptive reuse project, has been reinvented as a vibrant community hub housing the Central Food Hall, various shops, flats and offices, all while pointing back to the roots of its inception. The market infuses vigor and excitement into this historically significant structure, located in one of the Atlanta’s most cherished neighborhoods.

**GEORGIA AQUARIUM**

The Georgia Aquarium is a public aquarium located in downtown Atlanta, Georgia, USA. It houses more than a hundred thousand animals and represents several thousand species, all of which reside in 10 million US gallons of marine and salt water. It was the largest aquarium in the world from its opening in 2005 until 2012, when it was surpassed by Marine Life Park in Singapore.

**WORLD OF COCA COLA**

The World of Coca-Cola is a museum, located in Pemberton Place in downtown Atlanta, showcasing the history of The Coca-Cola Company. The 20-acre complex opened to the public on May 24, 2007, relocating from and replacing the original exhibit, which was founded in 1990 in Underground Atlanta. There’s plenty to see and do at World of Coca Cola. You can visit the vault where the legendary secret formula for Coca Cola is secured and taste 100+ beverages from around the world.

**CENTENNIAL OLYMPIC PARK**

Built as part of the infrastructure improvements for the 1996 Summer Olympics Centennial Olympic Park is a 21-acre public park located in
downtown Atlanta, Georgia. It plays host to millions of visitors a year and several events, including a summer popular music concert series (Wednesday Winddown) and an annual Independence Day concert and fireworks display.

**PLACES TO EXPLORE IN ATLANTA Cont.**

**AND WHAT ABOUT THE FOOD?**

Locals recommend the following as some of the top restaurants to check out:

**THE SUN DIAL RESTAURANT, BAR & WIN**

The Sun Dial Restaurant is situated on the uppermost floors of the Westin Peachtree Plaza. Sun Dial Restaurant offers unparalleled views and a distinct Atlanta dining experience that makes the most of the city’s proximity to local, farm-to-table ingredients. A tri-level with a breathtaking 360-degree panorama of the magnificent skyline from 723 feet above.

**CANOE RESTAURANT**

Tucked away along the peaceful banks of the Chattahoochee rivers, yet conveniently located in the Atlanta community of Vining lies one of the country’s most acclaimed restaurant. Canoe is balanced by both culinary expertise and natural aesthetics. Canoe offers a rich, flavorful experience for all the senses. It offers colorful gardens, crisp white special-event tents and meandering walkways that are the perfect spot for a before or after-dinner stroll.

**RAY’S ON THE RIVER**

Elevated southern seafood dishes are served in an intimate setting along the Chattahoochee river. It serves only the freshest and most sustainable seafood available. Founded in 1984 by renowned restaurant industry veteran Ray Schoenbaum. Each restaurant features an award-winning menu with an emphasis on fresh fish flown in daily from the Atlantic and Pacific, house-cut chops, prime steaks and extensive wine offerings from around the world.

**SWEET AUBURN SEAFOOD**

Modern, popular choice for Southern-style seafood mains & small plates, plus cocktails & live music. The name Sweet Auburn was coined by John Wesley Dobbs. Sweet Auburn Seafood provides the melodic sounds of Jazz, R&B, and contemporary music. Allow the night’s live performance to serenade you and a guest while partaking in the dining room.

**THE CNN CENTER**

This site also located in downtown Atlanta offers a 50-minute walking tour with your very own guide through the halls of CNN Center to get an inside look at how a live broadcast is produced and sent to viewers all over the world. You’ll get a chance to experience exclusive, behind-the-scenes access to the world headquarters of CNN with this tour experience. You will also get a more in-depth look at how the world’s largest news organization operates. From the historic first newscast to the now living legacy, learn how CNN became the worldwide leader in news.

**CENTER FOR CIVIL & HUMAN RIGHTS**

The Center for Civil and Human Rights in downtown Atlanta is an engaging cultural attraction that connects the American Civil Rights Movement to today’s struggle for Global Human Rights. Established in 2007, The Center’s groundbreaking 42,000-square-foot facility is located on Pemberton Place, adjacent to the World of Coca-Cola and the Georgia Aquarium. The individual galleries engage visitors through a combination of powerful imagery, compelling artifacts and poignant storytelling. The site will also host this year’s IABA Networking Reception, an event I’m sure you don’t want to miss!
George Nichols is Executive Vice President of New York Life Insurance Company in charge of the Office of Governmental Affairs, which includes all State, Federal and International legislative/regulatory and public policy issues for the Company. Additionally, he is responsible for New York Life’s Political Action Committee (NYLPAC) and also serves as executive sponsor of a best-in-class leadership program in close partnership with Human Resources.

From October 2001 until April 2003, Mr. Nichols was Senior Vice President in the Agency Department, responsible for overseeing the distribution of New York Life products through approximately 10,000 licensed agents in the United States. From April 2003 to June 2006, Mr. Nichols served as Senior Vice President and Profit Center Head for New York Life Insurance Company, AARP Tampa Operations, the number one direct marketer of life insurance for people ages 50 plus. In June 2006, Mr. Nichols began his work with the Office of Governmental Affairs. Mr. Nichols was named Senior Vice President in charge of the Office of Governmental Affairs and was appointed to New York Life’s Executive Management Committee in January 2007.

Before joining New York Life as a Senior Vice President and Assistant to the Chairman in January 2001, Mr. Nichols was the Commissioner of the Kentucky Department of Insurance. As Commissioner, he regulated Kentucky’s $10 billion insurance industry and was recognized for his expertise in health insurance reform and financial services integration. He served as President of the National Association of Insurance Commissioners (NAIC) and Chairman of the International Relations Committee from 1999 to 2000. In addition to his role as Commissioner, in 1996 he served as Special Adviser to Kentucky’s Governor, advising on health care policy and economic development for the financial services industry. Before becoming Commissioner, Mr. Nichols was the Executive Director of the Kentucky Health Policy Board. In 1993, he was Vice President of Marketing for Athena of North America. In 1992, he was Executive Director of Product Development of Southeastern Group, Inc. (dba Blue Cross and Blue Shield of Kentucky), a promotion from Director of Market Development. From 1989 until 1992, Mr. Nichols was Chief Executive Officer of Central State Hospital in Louisville. Previously, he was Executive Assistant to the Commissioner of the Kentucky Department for Mental Health/Mental Services.

Mr. Nichols earned an M.A. degree from the University of Louisville, a B.A. degree from Western Kentucky University and an A.A. degree from Alice Lloyd College.
DO’S

1. Do listen. When making a connection with someone, practice effective listening, as this allows you to ask relevant questions that make for a meaningful conversation.

2. Do take notes. It’s likely that you will take part in many conversations, so taking notes can aid you in remembering key details from each of them. Rather than taking notes during the conversations, opt for writing concise and pertinent information about your new connections on the back of business cards you receive.

3. Do follow-up. Make it a priority to reach out to your contacts (for example, by email) within a week. Include in your email specific information that they shared with you during conversation. Thank your contacts for their time and advice. Doing this in a timely manner, makes a good impression and may help the person to remember who you are.

DON’T S

1. Don’t be timid. Avoid potential missed opportunities to meet new people, and venture out to talk with others besides those you already know. Also an aspect of not being timid, don’t be afraid to ask questions. Asking questions gives your contacts an opportunity to share their knowledge and experience.

2. Don’t over think it. While it is a good idea to be prepared to effectively articulate what you do, keep in mind that networking is about building relationships. During conversation, remember to talk to people not at people. Relax and be yourself.

3. Don’t lie. An important aspect of being yourself involves accurately representing your skills and experience. While connections made during networking events have the potential to lead to future job opportunities, do not begin your new relationships with a lie. Insincerity is often intuited. So present your authentic self rather than attempting to appear as the person you think others want to see.

The upcoming Annual Meeting in Atlanta will be filled with many opportunities to make new contacts and also reconnect with past contacts. Here are a few networking do’s and don’ts (not an exhaustive list) for the 2018 IABA Annual Meeting and beyond.

2018 ANNUAL MEETING PRESENTATIONS

As always, the upcoming Annual Meeting promises a variety of informative, educational and interesting sessions to keep you engaged throughout the entire meeting. Continuing education credits can also be earned by attending these sessions. Click the link below to view summary descriptions of sessions that will be offered at this year’s meeting: https://www.blackactuaries.org/mpage/2018MeetingPresent
OUR STORY

For the past 25 years, the International Association of Black Actuaries has helped black students realize their dreams of becoming an actuary. We do this through scholarships, mentoring, leadership development and soft skills training. As a volunteer-based organization, we have hundreds of dedicated volunteers that are passionate about giving back and fostering the next generation of credentialed actuaries.

With just over 300 credentialed actuaries (less than 1% of the total actuarial population), our black actuarial community is small but motivated.
1. How long does it take to become an Actuary?

Being an actuary requires passing a series of examinations to earn an actuarial designation through the Casualty Actuarial Society or the Society of Actuaries. It could take from 6-10 years to pass all of the exams, but you can begin a career as an actuary by passing the first two exams, and then taking subsequent exams while working as an actuarial assistant.

2. How do potential actuaries decide which type of actuarial work to pursue?

When it comes time to choose the Casualty Actuarial Society’s (CAS) exam track or the Society of Actuaries’ (SOA) exam track, choosing the one that’s right for you requires asking some questions about the aspects of actuarial science you enjoy most. Consider pursuing an internship on both sides of the typical actuarial divide—property/casualty and life and health.

Keep in mind that while some may consider the different types of work involved, for most, it depends on practical considerations such as what jobs are available in the geographic area you want to live in.

3. How much money will I make as an actuary?

Actuaries are well compensated. Experienced Fellows have the potential to earn from $150,000 to $250,000 annually, and many actuaries earn more than that. Review the salary web page for more details and links to external actuarial salary surveys.

Courtesy: http://beanactuary.org/what/?fa=fast-facts-about-actuaries
2,740 participants and accompanying persons from 103 countries attended the International Congress of Actuaries (ICA) 2018. The Congress which is a quadrennial function of the International Actuarial Association (IAA) was hosted and organized from June 4th to the 8th in Berlin, Germany by the German Actuarial Association. The congress with 574 submissions to the Call for Papers, 364 speakers and 267 lectures, 109 scholars from all over the world was the largest congress in the 123-year history of the world congresses.

After meeting in Cape Town in 2010 and Washington D.C. in 2014, the 3rd Opportunity in Diversity conference took place in conjunction with the 31st International Congress of Actuaries on June 3rd, 2018 in Berlin (Germany). The conference was organized this time by the International Association of Consulting Actuaries (IACA) and was attended by around 150 participants from all over the world. The workshop was supported by the IABA.

The half day workshop involved discussion on activities that promote diversity and the impact of diversity on businesses.

Lesley Traverso from Talent Insights (Australia) presented on ways to encourage a broader range of students to enter the actuarial profession. The actuarial education system is linear with little opportunity for varied entry and exit. So it was the question of how to make the job more attractive for those non maths streams without increasing the fail rate. Participants heard and discussed how to promote flexibility of the career. A tentative definition of the skills of the “Actuary” has been given as follow:
Future actuary = actuary + data scientist + complexity scientist + social scientist + futurist.

Mrs. Traverso reminded participants that people should think outside the box when starting the hiring process. One should start by clarifying what outputs are needed and then judge candidates on a skills basis not a “replace like with like” basis. At the beginning of the workshop not everyone was convinced that they were biased. So participants were asked to try a test at https://implicit.harvard.edu/implicit/takeatest.html.

To avoid any form of bias, the recommended solution is to restructure the recruitment process to reduce bias keeping in mind the following; “If you recruit from a resume you get more of the same, if you recruit to skills you get more of a difference”.

Another highlight of the ICA 2018 was the very first Virtual ICA. Interested persons were able to attend selected sessions live online plus other taped sessions not aired in Berlin.


Members of the IAA sections (AFIR/ERM, ASTIN, LIFE & IACA) can access more than 150 hours recording sections without any further cost at: https://www.actuarial-center.org/.
The Boston Affiliate held its kick-off Networking Event on Thursday July 19, 2018 with the hope to revive a once very active group of Actuarial Professionals and Students in the Boston area. The event was the first of three events planned for the year and was a success. Other events planned for the year include a Speaker Series and a High School Outreach event. The Boston Affiliate hopes that these events will help IABA achieve its goals and fulfil its mission 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.