I believe that in the final analysis, the International Association of Black Actuaries (IABA) will be judged as a success because of its accomplishments at the grassroots level – positively impacting the lives of talented black youth with our message of intellectual accomplishment through hard work. While our mission concerns a particular race, we have earned the support, respect and appreciation of several actuarial bodies and actuaries of all races.

On my trip to Cape Town, South Africa on which I reported in the June 2010 newsletter, it became quite clear that the IABA is recognized by the leaders of several actuarial organizations, and we are a beacon particularly to actuarial organizations in Africa. Reflecting the high regard with which we are held, we are in a position to influence the Diversity initiatives of the International Actuarial Association.

This year, our Corporate Advisory Council (CAC) welcomed two new members, Prudential and New York Life. Three other companies are in the process of deciding the level at which they wish to support us. At our most recent CAC meeting, the group discussed the question of whether it is “large enough”. This is a great problem to have. It is a testament to the vision of my predecessors who gave birth to the CAC, the belief of the member companies in our value proposition, and their continued faith in the IABA leadership.
Our Annual Meeting continues to grow and deliver an excellent educational and networking experience to all who attend. Each year, we add at least one new dimension to the meeting. This year will be remembered for “Mentor Resource Live!” and the Networking Cruise. It was also the first year that we had 200 registrations. I would like to share two testimonials from leaders of other actuarial organizations who attended this year’s Annual Meeting:

“Good day John. You and your team did a magnificent job. The Annual Meeting was superb in every way. I am glad to have been a part thereof. I could easily see that you are realizing the original objectives. The IABA has certainly grown in numbers and stature. Keep up the good work. Please communicate this to your staff for me. I thoroughly enjoyed myself. Next year, God willing, I shall be there. Once again, good show and congratulations to all.” — W. St. Elmo Whyte FIA, Immediate Past President, Caribbean Actuarial Association

“John, just wanted to drop you a note to say how much I enjoyed attending the IABA meeting and to thank you for extending the invitation. The meeting sessions were very well presented, but what I enjoyed most was getting to meet some of the younger students just starting out. It’s great to see that the profession is attracting such an outstanding group of individuals.” — Charles Carroll FSA, President, Actuarial Society of Greater New York

This is the first full calendar year of our new Affiliate Leadership structure. Building on the foundation laid by earlier visionaries, we have added a robust framework and clear directions. Our Affiliate Leaders have responded wonderfully, and will continue to ensure that our grassroots mission is successful. This was very much in evidence at our recent Leadership Retreat, during which Affiliate Leaders formulated plans for 2011 and tackled issues with great enthusiasm and creativity.

One of the IABA’s key goals is to partner with other organizations on projects of mutual interest. We have seen a few small projects of this type, most notably with the Joint Actuarial Committee on Diversity and the Benjamin Banneker Association. We are currently developing a joint scholarship program with the University of Connecticut. These projects will largely be run through the Affiliates; so further expansion will...
A Year of Deepening The Roots
By John Robinson, IABA President, FSA, MAAA (Cont’d from page 2)

depend on their capacity and interests.

For the third year in succession, the SOA’s International Section sponsored a Networking Reception at the SOA Annual Meeting. This reception brings together members of the International Section, the IABA, the Caribbean Actuarial Association and the Chinese Actuarial Club. Annual Meeting attendees can register for this reception as part of their registration for the Annual Meeting. This gives all four organizations increased name recognition. This year’s reception was a Chinese banquet. We have already started preliminary work on next year’s reception – a Caribbean banquet. This event will likely be a fixture at future SOA Annual Meetings.

For the second year in succession, we were allowed a few minutes during the Business Meeting of the CAS Annual Meeting. This year, we were represented by Kezia Charles FSA, Washington DC Affiliate Leader. This reflects the high regard with which we are held by the CAS.

The single biggest key to our future growth is our new website. It provides endless possibilities for communication and management of member data. We continue to find ways to use it to provide information to our various audiences, electronic payments and registration, and other automated processes.

As 2010 draws to a close, we are already hard at work planning for 2011. Much of this began at the Leadership Retreat. The goals for next year are continuations of the progress made this year. In particular, we should see the following:

- Further strengthening of the Affiliates, as they move closer to consistently establishing and executing calendar-year agendas of high-quality activities, and expand member engagement and participation;
- Another great Annual Meeting with more new ideas and even greater numbers;
- Further website enhancements, including improved management of the Scholarship Program and the Mentoring Program; and
- Significant improvements in the IABA’s ability to quantify its impact.

At the end of my first year as President, I am gratified by the high level of commitment of our volunteers. As long as our leaders and members continue to put the interests of the organization first, there is no limit to what can be achieved.

Thanks for all you do for the IABA!

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
2010 Annual Meeting Recap - Planting Seeds for the Future
By Monique Hacker, IABA Vice President, FSA, MAAA

Manhattan, NY served as the host city for the International Association of Black Actuaries’ 17th Annual Meeting held on Friday, August 6th – Saturday, August 7th at the Millennium Broadway Hotel. As we celebrated a record attendance of 200, it was obvious that we are making a true difference. On behalf of the Annual Meeting Planning Committee, I would like to express my sincere appreciation to those who attended the meeting.

These are some of the highlights from this year’s meeting: (pictures and video of the meeting are now online)

Professional Development Sessions:

Sessions started on Friday morning at 9:30 a.m. We had speakers represented from all over the United States and some even travelled from other countries. Topics ranged from “The ABCDs of Professionalism” to “Insurance Reform in the Caribbean” and were eligible for continuing education credits. Presentations are currently available for download on the IABA website at blackactuaries.org/content/17th-annual-meeting-presentations.

Career Networking Lunch:

The Career Networking Lunch was held on Friday and catered to those seeking first time job opportunities and internships, as well as those seeking new opportunities.

Networking Cruise around Manhattan:

What better way to see Manhattan than on a cruise around the island? This year, we took our networking onboard a Spirit cruise around the city. The event was very successful and received great reviews from attendees.

Awards Banquet:

The Awards Banquet was held in the historic Hudson Theater. One highlight of the evening included recognizing and celebrating the professional accomplishments of our members in attendance. We also had the chance to acknowledge our volunteers who gave their time and effort throughout the year. The evening ended on a high note when our Keynote speaker, Ed Robinson, CPA, CSP, gave a very motivational presentation to our group.

Thanks to the following for their support:

Corporate Advisory Council:

Event Sponsors:
AXA Equitable, Casualty Actuarial Society, DW Simpson, Ernst & Young, Lincoln Financial Group, Metlife, Nationwide, New York Life, Society of Actuaries and WellPoint.

Friends of IABA:
Conference of Consulting Actuaries
Mass Mutual

A special thanks to those in attendance, we could not have had a successful event without you. If you were unable to make it to our 2010 meeting, we missed you and look forward to seeing you next year.

Mark your calendars!
Save the date for our 18th Annual Meeting to be held on August 5-6, 2011 in New England.
SAVE THE DATE
IABA 18TH ANNUAL MEETING
AUGUST 5-6, 2011 • NEW ENGLAND
The IABA 2010 Leadership Retreat, held in Windsor, CT proved to be a productive and successful weekend. Twenty-nine IABA Leaders – including Affiliate leaders, committee leaders, officers and board members – gathered at the Courtyard Marriott in Windsor for a weekend of goal setting, planning and networking. The Leadership Retreat offers the IABA leaders an opportunity to meet with their team members and fellow leaders to plan for the coming year.

The Leadership Retreat kicked off with a welcome and networking reception on Friday evening. A few new faces were present, as new Affiliate leaders have been introduced over the past couple months. Saturday morning began with an overview of IABA’s progress toward the 2010 goals. Immediately following, the leaders broke out into teams to discuss 2011 goals and budgets.

The other major topic discussed was the IABA Key Performance Indicators. Each team received a set of proposed Key Performance Indicators. Groups were asked to discuss the feasibility of each measurement, if they believe the measurement was worthwhile, and how their committee might implement the measuring and reporting of the item. The Executive Committee is now analyzing the results of these meetings and will propose the final list of IABA Key Performance Indicators to the IABA Board of Directors in the coming months. Several other meetings took place to discuss timely issues, such as: Affiliate reporting at the annual meeting; Affiliate of the Year award requirements; IABA Database Survey design; Affiliate event registration and post-event surveys. The results of these meetings will be implemented in 2011.

The feedback from this year’s retreat was very positive. The leaders expressed their happiness in seeing that IABA is building systems to measure our progress toward performance goals. Leaders found the weekend thought-provoking, motivating and inspirational. Many leaders also expressed their excitement in implementing ideas they learned from other leaders during networking sessions.

We can expect to see lots of great initiatives resulting from the weekend. Below is a sneak preview:

- Technology Committee – website visitors can expect to see the scholarship page and mentoring pages revamped;
- Fund Development Committee – plans are in the works to make the individual donation webpage more robust;
- Corporate Solicitation Committee – the committee plans to improve follow up strategies for corporate donors and expects to increase funding in 2011;
- Finance/HR Committee – Committee will put the finishing touches on the IABA Financial Calendar and will finalize new IABA Spending and Investment Policies;
- Annual Meeting Planning Committee – members expect to continue to improve the IABA Annual Meeting experience by implementing ideas raised in satisfaction survey;
- Education Committee – IABA can expect to see implementation of the student ambassador program;
- Scholarship Committee – the committee plans to move to a completely online scholarship application and a redesign of the scholarship webpage;
- Mentoring Committee – 2011 will bring a complete overhaul of the IABA mentoring program on the website, which will now offer four distinct mentoring services; and
- Affiliates – IABA expects to establish its first student-led affiliate which will be tested at Morgan State.
University of Connecticut Actuarial Diversity Scholarship

Perennially ranked the top public university in New England, the University of Connecticut now stands among the best public institutions in the nation. UConn’s main campus in Storrs is admitting the highest-achieving freshmen in University history, with honors students, valedictorians and salutatorians who consistently make UConn their top choice.

UConn was recently recognized as a Center of Actuarial Excellence by the Society of Actuaries, an honor awarded to universities and colleges with outstanding actuarial programs. UConn’s Actuarial Science Program began in 1976 and currently has over 250 students at the undergraduate, graduate, and doctoral levels. The primary goal of the program is to provide students with a sound foundation in actuarial science and to prepare them for the examinations administered by the Society of Actuaries and the Casualty Actuarial Society, with the objective that each student passes at least two exams before graduating.

The UConn Actuarial Science Program is committed to increasing the diversity of its students and ultimately of the profession. We are pleased to offer the University of Connecticut Actuarial Diversity Scholarship, a program that assists students in achieving their fullest potential. Recipients of the scholarship receive a $5,000 annual award throughout their four years at UConn, provided students continue to meet the requirements of the actuarial science major.

This scholarship is open to Black, Hispanic, and Native American high school seniors, members of minorities underrepresented in the Society of Actuaries and Casualty Actuarial Society as compared to the larger United States population. To be eligible, students do not need to complete a separate application, but rather only need to apply to the University of Connecticut and indicate that they are a member of one of the underrepresented minority groups. Selection will be based on students’ mathematical potential, including Math SAT and Advanced Placement Calculus scores; leadership experience and extracurricular involvement; and academic background.

2010 IABA Scholarship Winners

Delali Agbenyegah - University of Akron $3000
Samuel Annan - University of Iowa $4000
Dalesa Bady - University of Texas at Austin $3000
Jensen Bouzi - Amherst College $2000
Brittany Buggs - Carnegie Mellon $3000
Kodzo Dekpe - Pittsburg State University $2000
Cyprian Juma - Maryville University $3000
Dominic Lee - University of Nebraska-Lincoln $4000
John Mulwa - Community College of Denver $2000
Rutendo Mwaramba - Berea College $3000
Esther Opoku-Adusei - Morgan State $3000
Matthew Tomlinson - Bryant University $1000

Congratulations to our 2010 Scholarship Recipients!

[Image of scholarship winners]
New York/New Jersey

Prudential Financial hosted a networking event for the IABA on Thursday, September 16, 2010 from 5:30pm-8:30pm. The event had several guest speakers including Helen Galt, Prudential’s SVP, Company Actuary & Chief Risk Officer with some excellent networking and professional development opportunities.

In attendance were 21 IABA members and friends of the IABA. There were 22 additional people from Prudential who also attended.

17 people connected with the IABA completed a survey for the event. A summary is provided below.

Charmaine Peart & Natasha Forde
NY/NJ Affiliate Leads

---

Chicago

The Chicago Affiliate’s 6th Annual Networking Reception was held on Friday, September 17, 2010. Keynote speaker Timur Gok, DePaul University Instructor and Regional Director of the Professional Risk Managers’ International Association (PRIMA.org), presented attendees with a highly informative and entertaining piece focused on risk management and governance lessons learned from the financial crisis.

In attendance were 21 attendees at the reception.

Special thanks to the Chicago Actuarial Association for being a very helpful partner in organizing and promoting the event.

Star Motry & Olayinka Rufai
Chicago Affiliate Leads
Becoming a member of IABA is just a mouse-click away. New and renewal member applications are available at www.blackactuaries.org. Sign up now so you can enjoy all the benefits IABA has to offer.

The Membership Prospectus is available. The brochure describes the benefits of being a member of IABA, and how you can help the organization achieve 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. For your copy, email iaba@blackactuaries.org.

The Actuarial Bookstore offers IABA members a 5% discount on exam materials ordered from the Actuarial Bookstore, for Exam P and Exam FM. This discount is available to IABA members only, and the discount code must not be shared. Members who do not have credit for these exams, and would like to get the discount code, should let us know by sending an e-mail to iabamembershipcommittee@blackactuaries.org.

IABA members receive discounts on Dell Computer products and services. As a member you can receive: 1) Up to a 12% discount on Dimension and Inspiron Home & Home Office products 2) Discounted 3-5 business day ground shipping 3) Dell’s award-winning 24-hour online and telephone technical support 4) Frequent special values and promotions in addition to your standard discounts.

Did you know? As a full, associate or student member of IABA, you are eligible for access to the members only section of the website. Simply log on and check out the member portal.
2010 Volunteer of the Year Award

Congratulations to Dodzi Attimu, PhD, ASA, MAAA winner of the Volunteer of the Year Award!

Dodzi was instrumental in selecting the IABA’s new website vendor and launching a newly redesigned website. As the leader of IABA’s Technology Committee, Dodzi and his team set the following objectives for 2010, many of which have been successfully achieved.

- Successfully launch the IABA website redesign - accomplished
- Access to real-time data – in progress
- Aesthetic make-over of the website - accomplished
- Automation of our membership - accomplished
- Integration of databases – in progress
- Stream-lining the mentoring program through the website – accomplished
- Establishment of corporate and individual donation page – accomplished

Thank you Dodzi, for all you do for IABA!

Congratulations to the 2010 Designees!

Emmanuel Akrasi FSA
Dodzi Attimu ASA
Nadege Bernard-Ahrendts FCAS
Kevin Blackman FSA
Stacia Brown ASA
Kijana Collins ASA
Charles Darkoh FSA
Kwame Akil Davis ACAS
Karen Dorsett FSA
Tricia Floyd FCAS
Anica Golding ASA
James Jones ASA
Susan Kariuki ASA
Grace Maina ASA
Isaac Merchant FCAS
Kesha Sobers EA

Special Acknowledgement goes to the Members of the Corporate Advisory Council

Aetna - Michael Fedyna, FSA, MAAA
Allstate - Jim Rowland, FCAS, MAAA
Casualty Actuarial Society - John Kollar, FCAS, MAAA
D.W. Simpson - David Benton
Ernst & Young - Douglas A. French, FSA, FIAA, FCA, MAAA
Genworth Financial - Robert Vrolyk, FSA, FCIA, MAAA
The Hartford - Claudia Campbell, ASA
Hewitt - Anne Crumlish, FSA, MAAA
ING - Laurin Cathey
Liberty Mutual - Neeza Thandi, FCAS, MAAA
Mercer - Montreece Smith
Morgan State University - Nicassia Williams
New York Life - Joel Steinberg, FSA, MAAA
Prudential - Kent Slayter FSA, MAAA, CERA
Society of Actuaries - Tom Terry, FSA, FCA, MAAA
Towers Watson - Barry McKeown, ASA, EA
Towers Watson - Jeanette Walton, MBA, SPHR
Travelers - Smitesh Davé, FCAS, MAAA
University of Connecticut - James Trimble, FSA, CERA, MAAA

Contact Information

IABA
PO Box 369
Windsor, CT 06095

Website: www.blackactuaries.org
Email: iaba@blackactuaries.org
Affiliates: http://www.blackactuaries.org/affiliates

Newsletter Committee
Ernest Nana Ofiri (Chair), Kwabena Kesse, Olayinka Rufai and Gerik Whittington