

**Post-Annual Meeting
Edition**

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2007 Annual Meeting Recap By John Robinson, FSA, MAAA

The 14th Annual Meeting of the International Association of Black Actuaries was held in Chicago, IL, on August 3-4, 2007 at the Doubletree Chicago O'Hare. The theme for this year's meeting was "Answering a call for Service".

This year, the Annual Meeting featured three new aspects, all of which were well received.

1) On Friday, the Mentoring Committee provided a training



SOA President, Edward L. Robbins, FSA, MAAA speaking during the awards ceremony.

session to interested mentors and mentees. At the session, the roles and responsibilities of mentors and mentees were outlined, and the new Mentor Resource role was discussed.

2) On Saturday afternoon, we had our first lunch-time presenter. Mr. Peter Duah, ASA, managing director of the State Insurance Company of Ghana, addressed us on the state of the insurance industry in Ghana, and appealed for qualified actuaries to come to his country to help develop the actuarial expertise.

3) On Saturday evening during the awards dinner and ceremony the audience was entertained by comedian Brent Stackhouse who served as emcee and provided some comic relief in between presentations.

This year's keynote speaker Keith Green gave an inspirational speech of his road to success which challenged the those in attendance to reach even greater heights in their own careers.

We were also honored to have SOA president, Edward L. Robbins attend the awards ceremony and bring greetings from the Society of Actuaries.

To round out the meeting, the learning sessions, some of which were accredited, provided an opportunity to gain new insights in the topics that affect the industries we work in and the profession today.

Next year's Annual Meeting will be held in Washington D.C., August 1-2. The organizing committee has begun planning for the next meeting in 2008 which plans to be even better so stay tuned!

Lasting Impressions: My first IABA Meeting by Jarrett Cabell

Going into my first IABA Annual Meeting I thought I knew exactly what to expect. I had participated in a few IABA-sponsored events, talked to a handful of current members, and been fortunate enough to have a member as a colleague, within ten feet of my cube, who would share some of her experiences and anecdotes with me in the months preceding the Annual Meeting. "This IABA seemed like a good thing", I thought; "I guess I'll go to this meeting". As I would find out over the course of those two August days, though, "good" was, in fact, a gross understatement.

I learned so much yet so little. During my first session, Mentoring Matters, the facilitators briefly addressed the grassroots beginning of the organization – those coffee shop meetings with a handful of folk who would share their experiences as the "only" in their respective organiza-

tions and become bent on invoking change and shaping a group in which one could sharpen another as iron sharpens iron. Continuing, the session leaders described the current effort to revitalize the IABA mentoring program; and, while hearing this, I became excited, for what I just heard was a commitment to the encouragement and empowerment of IABA members.

During the subsequent session, I was privy to three seasoned actuaries freely sharing their knowledge and experiences as a Chief Actuary. They – Linda Shepherd, Stafford Thompson, and Philip Gath – addressed their duties, what was integral in preparing for the role, necessary skills, and sacrifices that had to be made on the road to becoming a CA. In additional learning sessions, I was engaged in discussions about emerging

Continued on Page 9

**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

Advisory Council Meeting in Chicago by Troy Riddle



CAC member, Michael Braunstien (second to left) with IABA members at the networking reception.

IABA's 4th Quarter Advisory Council meeting took place on Thursday, August 2, 2007 preceding the 14th Annual Meeting in Chicago, Illinois.

The meeting, "A Year in Review," was an opportunity for IABA Leadership and the Advisory Council members to reflect on the successes of the prior year, and to set the framework for this year's strategic plan.

The full-day discussion resulted in three core objectives on which the organization will focus this coming year:

- 1) Increasing Awareness (of IABA and the profession),
- 2) Increasing our Influence (in the marketplace), and
- 3) Empowering our City Affiliates.

By focusing on these objectives, we believe that we can better leverage IABA as an organization that meets and exceeds the expectations of our members, potential partners and employers.

After the meeting and a brief recess to make phone calls, check emails, and freshen up, we boarded the hotel shuttle for dinner at Café Zalute and Retro Bar for some food and fun. A nice way to celebrate the beginning of an incredible year to come!

IABA Leaders in attendance:

- Stafford Thompson, CAC Liaison
- Jeff Johnson, IABA President
- Sharon Robinson, IABA Foundation President
- John Robinson, IABA Vice President
- Michelle Thompson, Membership Committee Chair
- Becki Hall, IABA Director
- James Jones, IABA Treasurer
- Troy Riddle, IABA Executive Director

Advisory Council Members in attendance:

- Brian Montigney – CNA
- Michael Braunstein, Aetna
- Anne Crumlish – Hewitt Associates
- James Trimble – The Hartford
- Harold Gray – Howard University
- Barry McKeown – Towers Perrin
- Scott Shepherd – ING
- Stephen Marco - Genworth Financial
- Jennifer Pickett-Frasier – Mercer
- Shantelle Thomas - Allstate

Who are the members of the Corporate Advisory Council?

Anne E. Crumlish, ASA, MAAA, Actuarial Consultant, Hewitt Associates
Sue Ann Collins, FSA, MAAA, Chief Actuary & CFO, ING
Michael Braunstein, ASA, MAAA, Actuarial Talent Management, Aetna
Paul Haley, FSA, MAAA, Sr. VP & Chief Actuary, Genworth Financial
Harold Gray, Director, Howard University Center For Insurance Education
Barry McKeown, ASA, EA, Consultant, Towers Perrin
Brian Montigney, FCAS, MAAA, Vice President & Actuary, CNA
Jennifer Pickett, SPHR, Senior Associate, Mercer Human Resource Consulting
David Simpson, Managing Principal, DW Simpson & Company
James Speed, Jr., President & CEO, North Carolina Mutual Life Insurance Company
Shantelle A. Thomas, FCAS, MAAA, Actuary, Allstate
James Trimble, FSA, MAAA, Hartford Insurance Group



Meet the 2007 IABA Scholarship Recipients

NONA MRAMBA

Where are you from?
Nairobi, Kenya

Where do you go to school?
I am at the University of Central Florida in Orlando.

Who and what influenced your decision to become an actuary?
Several factors influenced my decision to become an actuary. First I guess would be my interest in all things mathematics! I considered getting into academia but realized that I much preferred the practical aspects of the subject and actuarial science was at the top of my list. Secondly, all the people around me, my family and friends, have always influenced me to challenge myself in everything I do. I picked actuarial science because it stimulates my mind and gives me something to work hard for.

How has your exam progress been?

I decided to pursue an actuarial career in 2006 and since then, I've passed Exams P and FM. It took me a while to get enough confidence to sit those exams especially after I took Exam P in May of 2006 and didn't pass it. I realized that I needed not only to study more but also to insert myself into a community of actuarial students to get moral as well as academic support. I am planning on sitting Exam MLC in November although my school workload may not permit that.

PATRICE GIBBS

Where are you from?
Hermitage, PA

Where do you go to school?
Towson University in Towson, MD

Who and what influenced your decision to become an actuary?

I knew that I wanted to become an actuary when I learned the profession involved both math and business.

How has your exam progress been?

So far, I have passed Exam P.

What did you think was the most beneficial part of attending the 2007 Annual Meeting?

Attending the 2007 Annual Meeting not only provided me with a great opportunity to network with a variety of companies, but it also allowed me to meet other young, black individuals interested in pursuing the actuarial profession.

GIFT CHIREMBA

Where are you from?
Bulawayo, Zimbabwe.

Where do you go to school?
Concordia University in Montreal.

Who or what influenced your decision to become an actuary?

My getting in the actuarial program was originally determined by my finances. This is because by getting into a program in the faculty of Arts and Science I was in a better position to maximize on the International fee exemption my school offers. Actuarial Mathematics was the most professional of the choices which, I thought, I had a chance to be accepted into and so I applied and the rest is as they history. I find the program more challenging and interesting as I advance into my studies. Therefore, I can safely say that I have never regretted the decision to get into the program.

How has your exam progress been?

I have passed exams P/1 and FM/2. I have also finished the VEE courses and received credit for them.

RALPH TWUM

Where are you from?
Tema, Ghana

Where do you go to school?
Howard University. I am a graduate student in Mathematics.

Who or what influenced your decision to become an actuary?

My dad works in the insurance industry and he and I discussed careers when I was entering college. It was he who recommended actuarial science. I got hooked after researching the profession and seeing the opportunities available.

How has your exam progress been?

Exam P - Fall 2004
Exam FM - Spring 2005
I am going to take Exam MLC this fall.

JUSTIN SSEBANENYA

Where are you from?
Uganda

Where do you go to school?
University of Nebraska - Lincoln

How has your exam progress been?

I have managed to sit and pass Exam P and Exam FM. I am planning on sitting Exam C in May/2008. I think this exam process is the most humbling experience I have ever had in my academic life. However, the challenge helps

one to beat off complacency; one never takes things for granted.

Who and what influenced your decision to become an actuary?

My choice of the actuarial profession was a result of a long search for a profession that would give me an opportunity to apply my mathematics and statistics knowledge. I had grown weary of just solving numbers, that is, just talking about reality without ever touching it and making an impact (difference). I talked to my mathematics teacher, Professor Dr. Marie-Esther Haflett, who gave me a lead about actuarial science. She made it very clear to me that actuarial studies are tedious, but this did not scare me. Immediately I started bracing up for it; I searched about actuarial science and the universities that offer it. And now here I am at it. I hope I will get the actuarial qualifications and also have the opportunity to make a professional contribution to society.

What did you think was the most beneficial part of attending the 2007 Annual Meeting?

1. It was an opportunity for networking; getting to make friends who can help one to climb the ladder to success.
2. I found the meeting very informative. To me it was an on-going formation for black actuaries.
3. This meeting fosters unity which we need to expand the actuarial career among blacks here in the USA and elsewhere, particularly in



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MAAA
Claudia Campbell,
ASA, MAAA
Troy Riddle, MBA

IABA does not endorse and is not responsible for personal statements or opinions expressed herein. All contributions are subject to editing. Submissions must be signed and no anonymous submission will be printed.

To see more pictures from the annual meeting please visit our website at www.blackactuaries.org

Open Forum: What did you think about this year's meeting?

This year's annual meeting was the fifth that I've attended and I continue to be amazed at how much the meeting and the organization as a whole is growing. Every year I look forward to seeing both the old and new faces with whom I can share/gain valuable insights into the industry. Talking to college students and answering any questions they may have about exams or careers takes me back to my first meeting in 2003 when I stood in a similar position.

It is also quite exciting to interact with pioneers of the actuarial profession – the likes of Ollie Sherman, Linda Shepherd. These individuals are inspirations to actuarial students like myself as we go through our careers in the hopes of achieving similar success, and in turn sharing with others as they have and continue to do.

-Victoria Appia

The August 2007 IABA convention was a very positive experience. As an individual who is still making the transition into an actuary career, I found the conference a beneficial introduction to the field, as well as providing valuable resources. These resources include, but are not limited to, professional



One of the tables at the Awards Dinner

contacts, insightful discussions about the present and future of the field, as well as a supportive and encouraging membership.

The IABA convention is not only beneficial for the experienced black actuary, but in addition, has much to offer those who are new to the field, or even just entering the field, and are looking for their first position. I landed my first interview as a direct result of contacts made at the convention. In addition, the supportive and pleasant membership creates a comfortable atmosphere, even for those new to the profession.

-Ari Patrinos



IABA President, Jeff Johnson presents an OUTSTANDING SERVICE AWARD to Linda Shepherd, the first black female CAS fellow.

Every year I attend the annual meeting it just amazes me how much we have grown in size and content, in just a few years. From just about 25 attendees and 2 professional sessions at my first meeting in 2001, to over 110 attendees and 12 professional development sessions at the meeting this year. This speaks volumes to the



Keynote Speaker, Keith Green

hard work, dedication and vision of the IABA board members, leadership and hardworking committees.

I and many others like me have not only grown with the organization over the years, but have been able to contribute to and receive benefits from IABA. The professional development credits I received from attending the meeting, helped me complete my SOA Professional Development requirement.

I certainly look forward to what IABA will have to offer at our 2008 annual meeting in Washington DC.

-Michelle A. Thompson, ASA, MAAA

I thoroughly enjoyed the annual meeting this year. The sessions and presenters were excellent. The diversity of the sessions was great. I had several opportunities to stretch my mind and think about different aspect of the actuarial profession.

-Anne Crumlish, FSA, MAAA



IABA's corporate sponsors being honored at the annual meeting.

Membership Committee Updates



As we begin a new fiscal year, the IABA Membership committee would like to take this opportunity to thank you for your support last year and remind you that it is time to renew your IABA membership for the current fiscal year. Renewal letters will be sent by mail, but feel free to log on to our website, and renew your membership today!!!

New member, Collegian member and Renewing (current) member forms are available at www.blackactuaries.org.

Update forms are also available, so if you have moved, had a name change, or changed jobs, please let us know so we can update your information in the database.



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. If you have forgotten your username and password, you can now sign-up on-line. Kindly note that access is not immediate, but as soon as your membership is confirmed, your username and password will be authorized, and you will be notified.

Kindly note that Correspondent members, which include our collegian members, **do not** have access to the members only section of the website.



Thanks again to the hard-working 2006-2007 membership committee and a very special welcome to all our new members. We have a very busy and exciting year ahead of us!

Membership Committee: Michelle Thompson (Chair), Colin Allum, Claudia Campbell, Zara D'Antignac, Nicole Harrington, Les Jones, Nana Prempeh, Donte Riddick.



IABA NEEDS YOU!!

Join an IABA Committee for Fiscal Year 2007-08

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

Email iabacommcommittee@blackactuaries.org

CITY AFFILIATE LEADERS:**Boston Affiliate**

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2007-2008 IABA Leadership**IABA Officers and Directors**

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Jamala S. Murray, ASA, MAAA
Clarissa A. Simpson, ASA, MAAA
Troy Riddle, MBA
Becki M. Hall, ASA, MAAA
Sharon K. Robinson, FCAS MAAA
Francis Nketia, FCAS, MAAA
Linda Shepherd, FCAS, MAAA
Ollie Sherman, FCAS, MAAA
Stafford L. Thompson, Jr., FSA, MAAA

Christopher Reynolds
Michelle A. Thompson, ASA, MAAA
Pat R-Powell

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Treasurer & Director
Secretary & Communications Committee Chair
Executive Director
Director
Director
Director
Director
Director, Advisory Council Liaison & Immediate Past President
Student Liaison
Membership Committee Chair
Mentorship Committee Chair

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Claudia R. Campbell, ASA, MAAA
Damon C. Siler
Charmaine Peart
Keren C. Charles
Roosevelt C. Moseley, FCAS, MAAA
Arthur R. Randolph, II, ACAS, MAAA
Nana Prempeh
Jennifer E. Clark, ACAS
Jennifer Middough, FCAS, MAAA

President & Director
Vice President & Director
Treasurer & Director
Co-treasurer
Secretary
Director
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, please contact

Damon Siler
DASILER@ncmutuallife.com

Also visit 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 2007 edition!

Contact us at iabacommcommittee@blackactuaries.org

Job Postings and Advertisements

MetLife AVP & Actuary Long Island City, NY

Principal Responsibilities:

- Develop custom solutions for Institutional clients focused primarily on pension risk management and pension close-outs.
- Use a consultative sales process to identify client needs, educate clients and develop tailored alternatives.
- Manage a team of 3 to 4 associates.

Qualifications:

- In-depth knowledge of retirement plans.
- Ability to interact with clients, uncover needs and objectives, and create and present solutions.
- Ability to communicate effectively internally and externally.
- Strong actuarial skills including expert understanding of pension funding and expensing concepts and practices, and annuity pricing.
- Understanding of pension investment principles and practices

To apply to this position, please go to www.metlife.com -> Careers -> Job ID is 6318

MetLife Director & Actuary, Investment Modeling Morristown, NJ

MetLife Investments' Portfolio Management Unit is responsible for managing MetLife's General Account investment portfolios and provides a critical component of the asset-liability management process.

Qualifications:

- Near FSA to non-officer FSA or Career ASA with Modeling, Investments or ALM background.
- 5 to 10 years actuarial experience. Ability to identify the key financial drivers of any asset. Must be a dedicated and energetic self-starter and team player.
- Excellent actuarial and self-directed research skills.
- Strong oral and written communication skills.
- Strong organizational and time-management skills.

To apply to this position, please go to www.metlife.com -> Careers -> Job ID is 7236

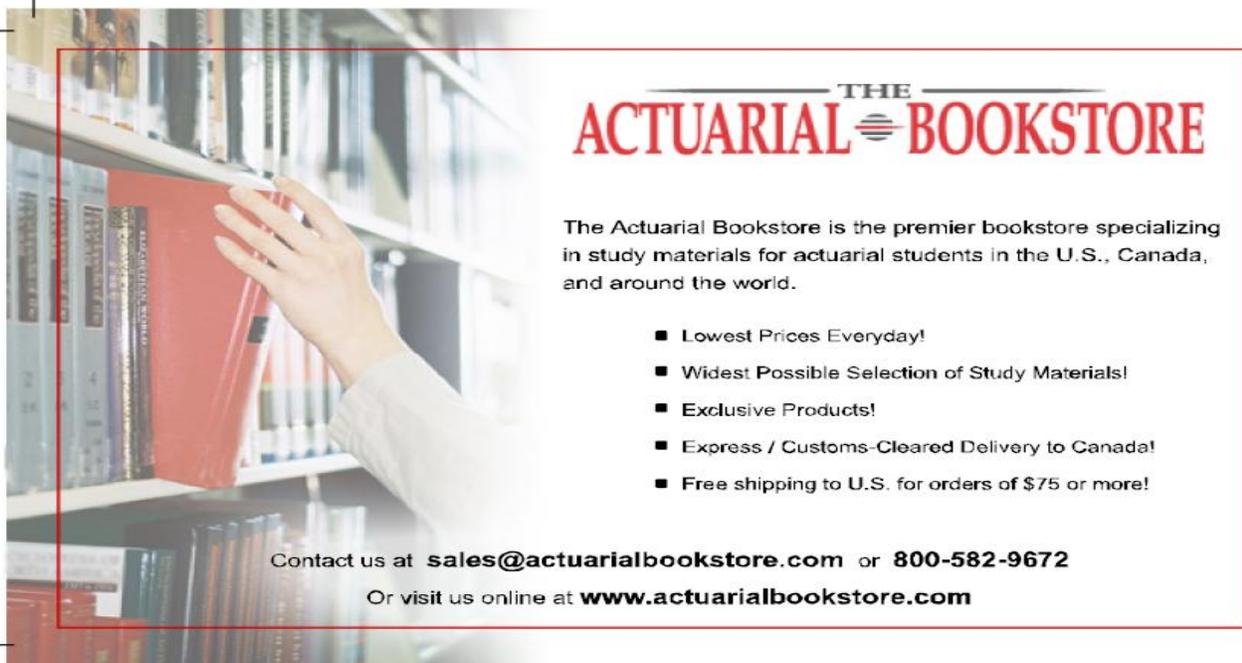
MetLife VP & Actuary – Group Life Bridgewater, NJ

Major responsibility is the underwriting margin for all group life Insurance markets including Group Term Life, Group Universal Life, Group Variable Universal Life, Accidental Death & Dismemberment, and Business Travel Accident.

Qualifications:

- FSA designation from the Society of Actuaries
- Strong understanding and background in group insurance underwriting/pricing
- Excellent organizational, mathematical, strategic thinking and analytical skills
- Strong verbal and technical written communication skills
- Proven project management skills
- Demonstrated skill in exercising sound business judgment
- Detail-focused
- Ability to work independently and achieve results through others

To apply to this position, please go to www.metlife.com -> Careers -> Job ID is 8171



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.

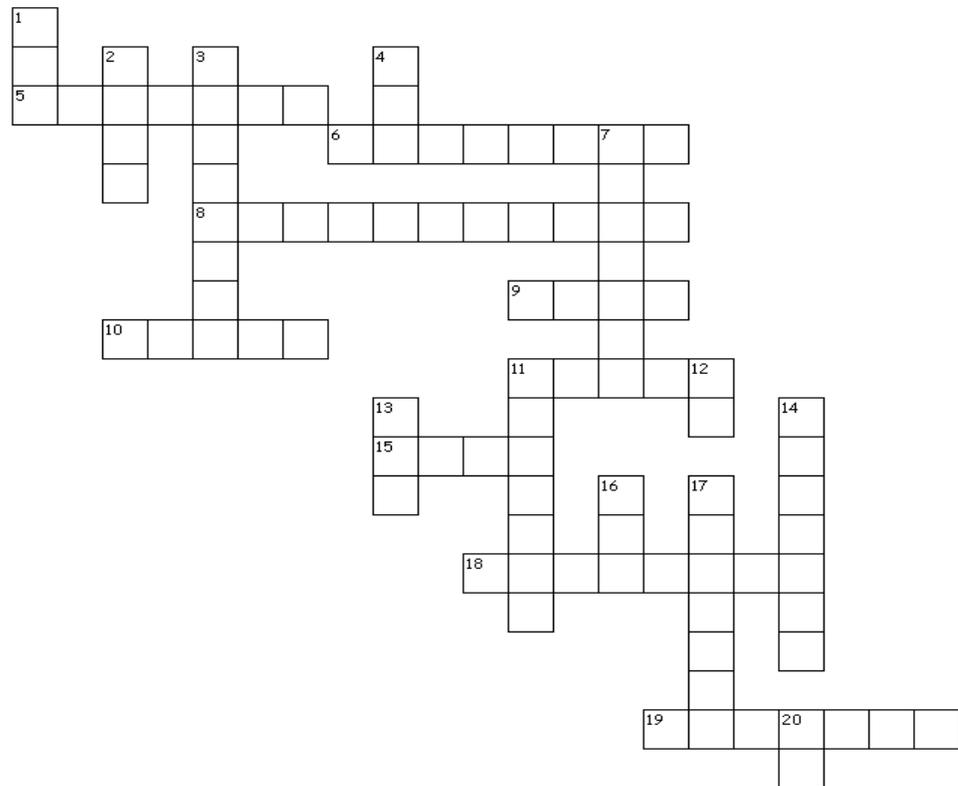
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Or visit us online at www.actuarialbookstore.com

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

Solution is on
page 10.

Just for Fun! Crossword Puzzle



Across

5. The first black female CAS member
 6. Standard deviation squared
 8. The first black female SOA member
 9. Any element of the set R, which is the union of the set of rational numbers and the set of irrational numbers is said to be...
 10. "Party __ Rockstar!"
 11. The Dogg of hip hop
 15. The other Dogg of hip hop (for Generation Y)
 18. This can be found on the first exam
 19. The very first black actuary

Down

1. Fraternity/Sorority for Casualty Actuaries
 2. Kanye or where the sun sets
 3. New method of communication for youth
 4. Fraternity/Sorority for Life Actuaries
 7. Locale of 14th annual IABA meeting
 11. The first black member of the CAS
 12. It rounds to 3.14
 13. Limit of $\sin(x)$ divided by x as x approaches zero
 14. Mr. President to an IABA member
 16. 01100001, 01100010, 01100011
 17. Locale of the 13th annual IABA meeting
 20. Locale of the upcoming IABA annual meeting

Lasting Impressions: My first IABA Meeting by Jarrett Cabell (cont'd)

issues in the property and casualty industry – from enterprise risk management to the use of credit scoring and other controversial criteria as bases for risk classification – and learned a thing or two (or three) about what might be the most effective way to structure my career planner. And, true to the “International” in IABA’s name, I was able to learn briefly about the Ghanaian insurance industry – the challenges it faces and the opportunities that lie ahead. Indeed, these offerings and what I was receiving were more than “good.”

Moreover, I met so many yet so few. Whether it was breakfast in the Signature Ballroom, lunch before the meeting welcome, breaks between learning sessions, or the networking reception, there was *always* an opportunity to reach out and connect with someone I did not know. The discipline in which someone worked mattered little, for the camaraderie of the

organization superseded all. The awards dinner was particularly poignant. It was an incredible feeling to be in a room that included so many pioneering, intrepid actuaries, and, simultaneously, witness all those who were being recognized for achieving their goals along the arduous actuarial path to credentials. I could also sense the emotion that special award recipients felt upon their acceptance, and we are indebted to these impetuses of change for their undying commitment to see this organization not just continue to exist but to grow in ways eyes have not yet seen.

Yes, the Annual Meeting was more than “good.” Being able to network with, learn from, and simply be in the presence of nearly a hundred credentialed actuaries/actuarial students/college and high school students interested in the profession made the Annual Meeting, in a word, beautiful. I have just

over a half of a year’s worth of experience with the organization, but I truly believe that IABA is not one where you know a few people, see them a few times a year, plan some events, and call it a day. That this organization exists is a blessing, and I am grateful to be apart of it. The organization can only continue to grow healthily if each existing member puts forth a genuine, concerted effort; and, as was articulated at the Annual Meeting, the choice is up to each of us to answer the call to service. The Annual Meeting was, indeed, a special experience, and one in which I hope to take part for many years to come.

See you all next year (if not sooner)!



Jarrett Cabell (pictured left) enjoying the networking session

“It was an incredible feeling to be in a room that included so many pioneering, intrepid actuaries...”

IABA visits Spelman College by Troy Riddle

On Wednesday, September 26, 2007, our illustrious president, Jeff Johnson, spoke before Spelman College’s Department of Mathematics in Atlanta, Georgia.

This event, held twice a year, brings together the school’s math majors and faculty in an informal setting to discuss the department’s direction and expose students to career opportunities.

Jeff’s presentation, “Actuarial Science Demystified,” was well

received by all in attendance. The presentation provided an introduction to the profession and his employer, The Hartford, which generously provided his travel and accommodations.

The presentation also highlighted the progression of black professionals in the field of actuarial science, with special accolades given to a few of our members who have pioneered the way (you know who they are).

In addition to introducing stu-

dents to the profession, Jeff also seized the opportunity to showcase IABA and its mission.

After the presentation, a Q&A session was held that generated a lot of good questions and discussion. This event undoubtedly moves IABA in the right direction as we seek to develop a formal partnership with Spelman College and increase awareness of the profession.



Spelman Campus in Atlanta, GA

c/o Mosher & Associates
19 South LaSalle St.
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Chicago, IL 60603

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Crossword Puzzle Solutions

Across	Down
5 Shepard	1 CAS
6 Variance	2 West
8 BerraMorris	3 Facebook
9 real	4 SOA
10 likea	7 Chicago
11 Snoop	11 Sherman
15 Nate	12 Pi
18 Calculus	13 one
19 Randall	14 Johnson

IABA 15th Annual Meeting

When: August, 2008

Where: Washington, DC

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



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

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