



Richard Geisler  
President

## NEW ZEALAND SOCIETY OF ACTUARIES

### PRESIDENT'S REPORT

MARCH 2005



Linda Page  
Vice President

### Council Notes

It has been a busy start to the year with two new committees and some changes on Council. The first order of business was to appoint the committee to plan the Biennial Conference in late 2006. **Catherine Johnston** (Sovereign) has agreed to chair the committee that includes **Tracey Teague** (Tower) and **Daniel Mussett** (Frank Russell). I will be on the committee as consultant and liaison to Council. Their first report is in this Newsletter.

The officers of Council for the year are: **Linda Page**, Vice President, **Herwig Raubal**, Treasurer, and **Brian Lenehan**, Secretary.

A priority for Council this year is to address the Standards and Guidance Notes which we believe are in danger of losing relevance in light of rapid changes in international standards. Knowing which standards are to be addressed first is daunting enough, given the stream of IAA draft standards hitting us every month. We have the additional issue of what format should be used in New Zealand for standards and how do we make the process of approval more transparent, independent and efficient. All of these questions were included in a purpose and scope document (on the web) for a new Standards Committee.

That Committee is underway with **Doune Connett** (Sovereign) as chair with members being **Christine Ormrod** (PwC), **John Smeed** (Tower), and **Louis Boulanger** (Consultant). We can expect guidance from this group in the formation of standards as well as identifying a realistic work plan for committees to address the standards.



Christine Ormrod      Louis Boulanger      John Smeed      Doune Connett

The Standards Committee has already noted the need to review the Code of Professional Conduct. *Want to make a contribution?* Here is another way to assist your Society. We will appoint a small review group for the Code. Please volunteer or I'll be making some phone calls.

There have been several changes to Council in the past two months. **Doune Connett** has stepped down in order to take an independent role from Council as Chair of the Standards Committee. Doune has seen Council through some difficult times in the past 2 years and we will miss her active input to Society issues each month. **Peter Brown** has been seconded as member of Council to complete Doune's term which ends in November.



Brian Lenehan  
Secretary



Peter Cosseboom  
Council Member



Mark Weaver  
Past President



Peter Brown  
Council Member



Herwig Raubal  
Treasurer

New Committee member appointments are **Sandra Chapman** (ACC), Education Committee, **Neil Christie** (MJW), General Insurance Committee. Neil has replaced **John Melville** who has retired from the Committee.

## **Council invites expressions of interest in mortality investigation.**

Please see the Experience Committee Report in this Newsletter.

## **Hutton Peacock (1943 – 2004)**

Hutton Peacock passed away in December 2004. He enrolled as a student in 1962, becoming a Fellow of the Institute of Actuaries in 1968. He was employed in the Government Actuaries Office, moving on to the Government Life Office where he presided over its transformation to an SOE. He had many government advisory roles, broadening influence of the profession.

Among the service to the Society, he served as Chairman of the Society's predecessor, New Zealand Actuarial Society in 1975/76. His contribution to the Society for the past several years has been as Convenor of the Professional Conduct Committee. The Society is indebted to Hutton for his many contributions over the years.

## **Disciplinary Procedure Exposure Draft**

The exposure draft was released for comment on 30 March 2005. We encourage your participation during the comment period and will be seeking your support for the final proposal later in April. It has been a long process for the Disciplinary Review

Committee and the Council and ask that you give the matter due consideration.

## **Upcoming Events**

### **IAAus Conference**

The [IAAus Conference](#) in Cairns should be a great opportunity for networking and those CPD credits.

## **Committee Reports**

### **2006 Conference:**

Yes, we are already planning for the next biennial conference! The committee is currently evaluating possible venues with a view to making a recommendation to this month's Council meeting. Dates for the conference have been tentatively set for Sunday 26<sup>th</sup> through Wednesday 29<sup>th</sup> November 2006. In addition, Conference Innovators, who were highly praised in the evaluation forms in Napier, have been retained as conference organisers. Watch this spot for more details in the coming months.

### **Experience Committee:**

The Experience Committee invites members and/or organisations to tender for the collection of data and the carrying out of the mortality investigation. At this stage, we would appreciate receiving expressions of interest by 29 April with the intention to forward the relevant tender documents to the interested parties by mid May. The successful tender will be selected by 10 June. Please email Linda Page at [Linda.Page@sovereign.co.nz](mailto:Linda.Page@sovereign.co.nz) by 29 April if you are interested in receiving the tender documents.

***General Insurance Committee:***

The one- day GI seminar is currently being planned and the programme is coming together well. The date and venue have been finalised as Friday August 12 at the Copthorne Plimmer Towers in Wellington. Further details including registration will be sent to members when available.

**New Members**

**Fellows**

Timothy Spicer            David Gifford

**Ordinary**

Sunny Chui	Juan Chen
Yusen Wang	Helen Nobbs
Tanya Antonova	Kelvin Tubman
Benjamin Trollip	Tong Fan
Christine de Joux	Zoie Regan

**And finally...**

It's exam time, in case some may have forgotten. So be kind to those weary students, avoid those words of encouragement..."it was much harder in my day"...and let them know we hope they all pass.

Keep in touch...

**Richard Geisler**  
**President**