

Christian Levac

From: IAA Secretariat AAI [secretariat@actuaries.org]
Sent: January-15-14 8:05 AM
To: PBSS@lists.actuaries.org
Subject: ICA 2014 Announcement - PBSS Section



Dear PBSS Section member,

As you know, the PBSS Section of the International Actuarial Association holds an annual colloquium. However, in years when an International Congress of Actuaries (ICA) is held, the section collaborates with the organizer and the colloquium is embedded within the ICA.

The International Actuarial Association and the actuarial profession in the United States invite you to attend the 30th International Congress of Actuaries, 30 March to 4 April 2014 in Washington, D.C. to **learn** about the latest ideas, **interact** with your fellow actuaries through the educational and social events, and **grow**, as you learn from and network with actuaries from countries and cultures around the world.

The PBSS Section will hold its Annual General Meeting in Washington at the close of the plenary sessions on Monday, March 31st.

Keynote Speakers

We are pleased to announce the following keynote speakers:

- Monday 31 March: Dr. Jay Olshansky — *The Longevity Dividend: Altering the Future Course of Health and Longevity?*
- Wednesday 2 April: Dr. Paul Embrechts — *Uncertainty*
- Wednesday 2 April: Patricia L. Guinn, Greig Woodring and Michel M. Liès — *The Insurance Industry CEO Perspective: Navigating the Changing Business Landscape*
- Friday 4 April: Dr. Guntram Werther — *Improved Forecasting through a Different Focus*

Parallel Sessions

ICA 2014 will provide an abundance of content in each of seven specialty parallel tracks to appeal to actuaries of all disciplines and interests. The Pensions, Employee Benefits, and Social Insurance Track will feature the following planned sessions:

- **B-1: Current Issues for Pension Actuaries: A Panel Discussion**
Both public and private retirement systems are continually facing new challenges from regulators, markets, and legislators. Join leaders of actuarial organizations from around the globe to explore issues facing pension actuaries in this shifting environment.
- **B-2: Determining Basic Retirement Needs**
The main reason pension actuaries exist is to help design and maintain retirement systems that allow workers to achieve a secure retirement. This session will help you fine-tune your understanding of basic retirement needs.
- **B-3: Educational Topics for Social Security Actuaries**
International Standard of Actuarial Practice (ISAP) Number 2 deals with the proper valuing of social security systems. Join this session to hear speakers from the International Social Security Association (ISSA) and the International Actuarial Association discuss how actuaries can produce meaningful and compliant social security

Registration

The regular registration period for the 2014 International Congress of Actuaries has been extended to **31 January 2014**.

Take advantage of the significant discounts by registering for ICA 2014 today.

Don't miss this opportunity to **Learn, Interact, and Grow** with your fellow actuaries from every discipline and from around the world.

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valuations.

- **B-4: Financing of Pensions: Sustainability**

For many years, actuaries have based liability projections on the assumption of steady, long-term growth. Now that volatile economies are more the norm, actuaries must be prepared to build more complex models. This session will provide discussion points to help isolate and utilize refined assumptions.



- **B-5: How to Achieve Retirement Income Adequacy**

What is "adequate" retirement income? And in a defined contribution world, how can one optimize investments to provide that income security? This session provides thoughtful analysis of these timely issues.

- **B-6: Impact of Demographic and Economic Shifts**

Retirement systems must adapt to changing demographics and attitudes. This session considers this challenge through the experience and decision-making of retirees in the United Kingdom and United States.

- **B-7: Longevity Risk**

Learn about how annuity benefits link to mortality experience or to updated forecasts of future mortality trends via a general model that aims to provide a unifying point of view from which several practicable schemes, sharing the common goal of transferring part of the longevity risk to annuitants, can be analyzed and compared.

- **B-8: Mathematical Modeling for Pension Actuaries**

Policy makers rely on pension actuaries to make decisions that affect the retirement well-being of workers. This session will help you enhance the modeling you provide to your clients.



- **B-9: Pension Regulation Updates from around the world**

Pension regulation drives the design and cost of all retirement systems worldwide. This session will explore current regulatory changes in the UK and South Africa, and will also discuss how Solvency II will reshape capital requirements for pension plans.

- **B-10: Projecting Mortality and Life Expectancy**

Mortality trends play a key role in projecting the financial health of retirement systems. This session will explore the need for more sophisticated analyses as well as techniques and outcomes.

- **B-11: Retirement Risks: Disability, Taxes and Inflation**

Every day, an increasing number of retirees and beneficiaries are challenged to make sure their retirement savings last through their lifetime. Actuaries are in a prime position to help create sustainable plans. Join us at this session for a discussion of the challenges to be considered in this critical planning phase.

- **B-12: Social Security National Updates**

With financial turbulence and demographic shifts, social security systems have been forced to reconstruct designs that provide adequate benefits, while remaining sustainable. Join representatives from Japan, Spain and South America as they discuss case study reforms.

- **B-13: Target Benefit Pension Plans**

The switch from defined benefit to defined contribution plan is now prevalent worldwide. Retirement adequacy in a world of defined contribution plans has resurrected the notion of Target Benefit Plans. This session will discuss approaches for making target benefit pension plans a successful delivery system.

- **L-2: Delivery of Actuarial Services**

Learn how the design and administration of pension and life insurance products, and their reserve calculations and audit, can be based on a common formal notation. Additionally, gain insight into a software design for efficient reserve computations, including those for advanced and non-standard life insurance and pension products, that uses a flexible and precise notation that is both machine- and human-readable.

- **L-3: Developing World Issues 1**

Gain insight into a proposed risk based capital (RBC) model, designed to encourage regulators in Africa to introduce RBC into their regimes. The approach examines current models in Europe, Asia, and South Africa to come up with a model that would be suitable for African countries. Learn about the new 2013 mortality tables introduced in Sub-Saharan Africa and related critical challenges, including development and implementation, the impact on annuity and insurance products, and follow-up experience studies.

- **L-6: Investments - People and Instruments**
Get the solution to the integrated problem with recursive utility/uncertain lifetime! Plus-- hear an overview of actuarial techniques applied to retail credit impairment modeling and practical issues that actuaries are well placed to help address.
- **L-8: Longevity Risk - Life**
- **L-9: Mortality Issues**
Get more details on regime-switching models as they relate to Turkish mortality data and pricing, hear about a new approach to the problem of modeling pandemic flu, and gain insight into the worldwide obesity epidemic and its implications for actuaries.
- **L-14: Underwriting**
Learn new techniques for modeling policyholder behavior and worldwide differences in the types of underwriting done, life expectancies, and mortality improvement.
- **L-15: Valuation Techniques**
Take a deeper dive into the Thiele differential equation, get a sound definition of forward rates (and find out what's unique about that definition) and discuss zero/low interest rate economies in developed countries, including solvency regulation, stock market, longer duration CDS rate and more.
- **Pos-2: PBSS Track Poster Papers**

You may also find of interest sessions from other practice areas, the complete list of which is available [online](#).

Visit the ICA 2014 website at www.ICA2014.org for all of the details on the meeting, including plenary sessions, parallel sessions, limited attendance workshops, the social program, and much more!

We look forward to welcoming you in Washington next year!

Marius du Toit	Robert F. Conger	Roger Hayne
PBSS Chairman	ICA2014 President	ICA 2014 Scientific Committee Chairman

If you have questions, please contact info@ica2014.org.