

the Voice

Newsletter of the **International Association of Black Actuaries**

:: MARCH 2011



International Association of Black Actuaries
Encouraging Excellence





IABA and John Robinson reach out to our colleagues in Japan

IABA President, John Robinson, on behalf of the Association reached out to our colleagues in Japan, who at the time of going to press, were still reeling from the effects of the March 11 Tohoku earthquake, which according to Wikipedia is one of the top five largest earthquakes in the world since seismological record-keeping began.

To the right, is the communication between John and his Japanese counterpart, Junichi Noro:

3/23/2011

To: Junichi Noro, IAJ President
Tsutomu Igarashi, IAJ Chairman
Yosuke Nakano, IAJ General Secretary

My name is John Robinson, FSA, and President of the International Association of Black Actuaries (IABA) here in the US (www.blackactuaries.org). The IABA has supported the SOA's International Section event at the Annual Meeting, and we will be doing so again this year. So I look forward to once again seeing our colleagues from Japan who attend.

I continue to be deeply concerned about the humanitarian crisis whose full extent continues to unfold in Japan. It seems that every day, the death toll rises. Please know that the thoughts and prayers of the IABA and its members are with your people as you face these difficult challenges.

Thank you.

John Robinson FSA, FCA, MAAA
IABA President



3/24/2011

Dear Mr. Robinson and members of the IABA:

The Institute of Actuaries of Japan (IAJ) greatly appreciates your continued support for our members in the SOA's event. Thanks for your support. We believe our young members can gain a lot from this great learning experience in the US.

Also, thank you for your thoughtful words of encouragement. Though this huge earthquake has brought with it numerous problems for us as a nation, we strongly believe in a prompt recovery.

Again we express our appreciation for your support and message.

Yours sincerely,

Junichi Noro,
President

Tsutomu Igarashi,
Chairman

Yosuke Nakano,
General Secretary





2011: A Year of Expansion and Innovation

By John Robinson, IABA President, FSA, MAAA

I look back on 2010 as a year in which the IABA had several significant accomplishments, of which I will name only a few:

1. We unleashed the energy in our membership by adding committees and empowering them to bring their ideas to the table;
2. We provided a framework, direction and empowerment to the affiliates, and charged them with ensuring the organization's success at the grassroots level;
3. We redesigned our website into a more flexible medium that has the capability to grow with the organization; and
4. We established a partnership with the International Actuarial Association (IAA), through which we will be able to impact the broader actuarial profession, particularly in Africa.

At our Leadership Retreat last November, we set our goals for

2011 (Please see **goals** in next article). Each committee met and discussed ways to move the IABA forward. It is worthy to note that every goal that was set was designed to surpass last year's achievements. I encourage everyone to review these goals.

In addition, thanks to our new Key Performance Indicators (KPI) Reporting process, we will be able to measure our progress in several dimensions and demonstrate our successes through objective measures.

Our Corporate Advisory Council, under Jeff Johnson's capable leadership, continues to be a strong source of support and goodwill for the organization, as well as a source for new ideas. Thanks to them, and our other corporate sponsors, at a time when "downturn" is the word on everyone's lips, we have been blessed with sufficient resources to carry out our mission.



2011 will be a year of building on the progress made last year, deepening our grassroots, expanding the range of our outreach and continuing to be innovative. Here are a few of the exciting things that I look forward to this year:

1. Sustained strengthening of our affiliates, as their leaders form and nurture relationships with local high schools, colleges and other partners;
2. The evolution of our website into a medium that provides ample

support to all areas of the organization. I hope to see further enhancements in the Mentoring and Scholarships sections in particular.

3. An Annual Meeting with at least 200 attendees, at least 16 Professional Development Sessions, and a session for collegians.

A growing organization must be fuelled by new approaches and new ideas. I invite you to look beyond the status quo and imagine what we can become. If Twitter and



International Association of Black Actuaries
Encouraging Excellence

In this Issue:

Contact Information	5
Student Corner	7
Affiliate Corner	8
Membership Corner	9
IABA Recognitions	11

:: MARCH 2011

Facebook could be used to overthrow a government, then surely anything is possible. ☺

Finally, I am grateful for the passion and talents that you all bring to this organization:

Thank You for All You Do for IABA!!

John

John Robinson
IABA President





IABA 2011 Goals

Affiliate Committee Goals

- Submit 2011 agenda by 1/1/2011
- Submit 2011 Budget by 1/15/2011
- Establish student-led affiliate at Morgan State
- Report *IABA* Scorecard and *IABA* KPIs by 12/31/2011

Annual Meeting Committee Goals

- Secure annual meeting sponsorship of \$45,000
- Over 200 registrants
- Exceed success of last year's Networking event and Awards Banquet (based on survey response)
- Reinstate College and/or High School sessions

Corporate Advisory Council Committee Goals

- Meet 100% of financial commitments
- Achieve a 100% attendance at each of four CAC meetings
- Achieve a 100% attendance/representation at *IABA* Annual Meeting
- Think of ways of enhancing and finding solutions to potential barriers to *IABA*'s S.E.A.D.S. (Strategies to Encourage Actuarial Achievement Development and Success)
- Collaborate to identify additional strategies or methods which could enhance the achievement of *IABA*'s mission

Corporate Solicitation Committee Goals

- Improve procedures in soliciting & following up with corporate sponsors
- Add 3 new corporate sponsors
- Retain 75% of existing corporate sponsors
- Increase and improve recognition of all corporate



sponsors on *IABA* website and in *IABA* communications

- Revise levels of corporate sponsorships
- Introduce at least one co-branded sponsorship opportunity (Scholarship, Affiliate, etc.)

Education Committee Goals

- Work with City Affiliates to develop formal measurable goals and objectives for each program/activity
- Move forward with the *IABA* Outreach and Engagement online database
- Identify and manage Student Ambassadors at Universities and Teacher Ambassadors at High Schools that will serve as facilitators in outreach initiatives and allow City Affiliates to better utilize existing human resources.
- Identify and develop relationships with additional similarly aligned organizations, like Benjamin Banneker, to assist in the support of their missions and further promote the mission of *IABA*.

Finance Committee Goals

- Complete transition of treasurer
- Implement Financial Calendar
- Review spending policy and investment policy

- Research switching from cash basis to accrual accounting
- Put in process of recognizing in-kind donations
- Obtain *IABA* credit card

Fund Development Committee Goals

- Identify 3 sources of grants
- Write 2 grants
- Revamp individual donation page on website
- Strengthen and implement follow up procedures for individual donations and grants
- Create list of at least 5 possible uses for funds received through grants or large donations
- Identify other ways to raise funds

Human Resources Committee Goals

- Complete HR Committee portion of *IABA* Policies and Procedures Manual
- Establish new Treasurer as back-up for payroll processing including Vanguard account
- Establish formal process to execute payment for Executive Director services under the *IABA/IABA Foundation* Management Agreement

continues on Pg. 5



the Voice

Newsletter of the International Association of Black Actuaries



Goals cont.

Membership Committee Goals

- 220 paid members
- Monitor monthly renewal notices – verify through monthly report that notices were sent
- Renew relations with The Actuarial Bookstore, BPP, Dell, Hertz
- Continue to maintain/update *IABA* Database
- Begin membership Year Book

Mentoring Committee Goals

- Revamp Mentoring program on website to offer 4 distinct services
 - i. Request a Traditional Mentor (available only to members);
 - ii. Request a Mentor Resource (30-minute teleconference);
 - iii. Ask a question by email (a Mentor Resource will respond by email);
 - iv. Explore the “Common Questions” page
- The primary goal is for the program to run as intended
- Achieve 200 touches
- At the end of 2011, the survey of Traditional Mentors and their Mentees will be repeated

Newsletter Committee Goals

- 3 newsletters for 2011
 - ♦ New year intro – *Feb/March 2011*
 - ♦ Pre-annual meeting – *June 2011*
 - ♦ Post-annual meeting – *October/November 2011*
- 1 special edition newsletter “mini” – end of year
- Engage a professional to design/layout the newsletter

Scholarship Committee Goals

- Increase or maintain the number and quality of scholarship applications generated in 2010
- Research and document whereabouts of prior scholarship recipients
- Modify scholarship application to allow for electronic submission of application and supporting documents
- Assess the possibility of a co-branded scholarship with UConn and manage implementation to the satisfaction of both parties
- Assess the possibility of a co-branded scholarship with CAC companies

Technology Committee Goals

- Improve Back-End Usability and Integration
 - ♦ Access to Data by officers
 - ♦ More Streamlined Job Posting
 - ♦ Registration for affiliate events by non-members
 - ♦ Job posting integration
- Improved Turn Around Time for Maintenance
 - ♦ Get a new vendor for maintenance
 - ♦ Increase in range of maintenance activities by Team
- Recurring maintenance and improvement projects
 - ♦ Annual Meeting Registration
 - ♦ Mentorship functionality
- Web Security
 - ♦ Change to more secure (security compliant) host (hostgator.com)
 - ♦ Implementation of Security for all users of *IABA* data
- Membership
 - ♦ Add one or two members 🌐



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

Contact Information

IABA, PO Box 369, Windsor, CT 06095

Website: www.blackactuaries.org

Email: iaba@blackactuaries.org

Affiliates: www.blackactuaries.org/affiliates

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





February 2011 CAC Meeting Recap

Hosted by Aon Hewitt in Atlanta, GA

On February 4, the CAC members met at the offices of Aon Hewitt in Atlanta to review 2011 goals and set priorities. The group analyzed the successes from 2010 and discussed 2011 goals and initiatives. The group also reviewed (and is very excited about) the template for our first *IABA* Key Performance Indicator report that will be completed at the end of 2011.

Agenda: Review of 2010 Accomplishments, Budgeting and Strategic Planning for 2011

IABA Scorecard

1/1/2010 to 12/31/2010

Individual Touches:

Traditional Mentor assignments	6
Mentor Resource phone/email responses	122
Scholarship recipients	12
New Designees honored	19
Exam Passers honored	35

Group Touches:

Networking events for all audiences	58
Networking events for affiliate members only	133
Outreach to HS/College students	706
Speaker Series	43
Mentor Resource conference calls (1)	5
Annual Meeting	191

Total Touches: 1330

IABA 2010 ACCOMPLISHMENTS

In 2010, IABA sought to increase:

- Awareness of *IABA* and the profession
- *IABA*'s influence with mission partners
- *IABA*'s organizational effectiveness
- *IABA*'s City Affiliate impact
- *IABA*'s financial members
- *IABA*'s funding sources

Affiliate Committee

- All Affiliates submitted a calendar of events with a suitable balance of networking/professional development events and outreach events
- All Affiliates submitted a budget for Affiliate activities
- Began reporting attendance/ participation for *IABA* scorecard

Annual Meeting Committee

- Secured \$51,000 in annual meeting sponsorship
- Increased attendance at annual meeting to 200
- Held volunteerism session
- Held first career networking lunch
- Held first off-site annual meeting networking reception

Corporate Advisory Council Committee

- CAC members assisted with the evaluation of the *IABA* score card and developed a comprehensive list of key performance indicators
- CAC members evaluated annual meeting sponsorship packages and assisted in the development of a successful fundraising effort
- CAC members began brainstorming ideas for a diversity activity designed specifically for actuarial hiring managers
- CAC members assisted in the development of an individual donation marketing campaign
- CAC members brainstormed ways to improve *IABA*'s corporate sponsorship offerings and sponsor satisfaction

- On boarding of 8 new CAC members, including, representation from SOA and CAS
- Involvement of CAC members in Corporate Solicitation Committee
- Establishment of Diversity Activity Committee that has been charged with designing a presentation around diversity in the Actuarial department
- Continued conducting deep-dives at quarterly meetings
- Collected all past due sponsorship funds – collected over \$100,000 in overdue funds

Corporate Solicitation Committee

- Updated Corporate Solicitation database
- Revamped website content to align with new communication strategy
- Held first “Meet the President” reception

Education Committee

- Began establishing role as consultants to city affiliates in college and high school outreach
- Managed partnerships with outside associations (Benjamin Banneker Association)

Finance Committee

- Completed financial audit for 2009 and established regular schedule for future audits
- Established calendar/schedule for financial reporting, taxes, etc.

Fund Development Committee

- Identified 5 potential donors that match our mission

continues on Pg. 7



the Voice

Newsletter of the International Association of Black Actuaries



Recap cont.

- Create ability on website to accept individual donations and issue receipts
- Submitted 2 grant inquiries

Human Resources Committee

- Established Human Resources committee with appropriate backup capability

Membership Committee

- 200 paid members in 2010

Mentoring Committee

- Established frequently asked question program to satisfy mentor resource requests
- Streamlined mentoring program on website

Newsletter Committee

- Published 3 newsletters in 2010

Scholarship Committee

- Increased the number of applicants to 45
- Constructed scoring system for selecting successful candidates
- Notified successful applicants within one week of results being published – this resulted in 11 of the 12 recipients to be able to attend our annual meeting

Technology Committee

- Successfully launched the *IABA* website redesign
- Provided administrators access to real-time data
- Aesthetic make-over of the *IABA* website
- Automation of our membership
- Streamlined the mentoring program through the website
- Established corporate and individual donation pages on website 🌐



:: Student Corner

IABA SCHOLARSHIP 2011

The International Association of Black Actuaries Foundation (*IABA Foundation*) scholarship program advances its mission by providing scholarships at the undergraduate and graduate level to qualified black students who are interested in pursuing an actuarial career. *IABA's* 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.

Scholarships are awarded on the

basis of individual merit and may be renewed at the discretion of the Board upon reapplication and continued eligibility. The amount of the award (typically ranges from \$500 - \$4,000/year) is determined by the *IABA Foundation* Scholarship Committee and is based on full-time status during the 2011-12 school year. The amount of the award will be adjusted for scholarship recipients that are not attending school on a full-time basis during the 2011-12 school year. Scholarship awards are sent directly to the recipient's school.

Scholarship awards are NOT issued to the individual.

Depending on available funds and academic performance, scholarship recipients may be eligible to receive a one-time stipend for passing actuarial exams during the 2011 scholarship period (Fall 2011 - Spring 2012). Recipients are required to submit a letter notifying the *IABA Foundation* Scholarship Committee of their exam results along with a copy of their passing score from the SOA or CAS.

Completed applications must be submitted by May 31, 2011.

For more information or to apply, please visit <http://blackactuaries.org/scholarships>





:: Affiliate Corner

NEW AFFILIATE LEADS

We would like to welcome some of our new affiliate leads who began leadership this year within the IABA.



Jessica Morse, Atlanta

- Actuarial Analyst (Valuation) – WellPoint, Inc.
- Currently pursuing ASA
- Became involved with the *IABA* upon receiving a scholarship from the organization in 2008
- As leader of the Atlanta Affiliate, hopes to strengthen the affiliate and increase the affiliate's impact in the Atlanta community

Brian Simon, Atlanta

- Brian Simon joined Ingenix Consulting in 2008 after graduating from Georgia State University with a Masters in Finance
- After joining Ingenix as a consultant, he worked on numerous projects in the Medicare Resource Group
- His duties included calculating IBNR (incurred but not reported) claims, prescription drug cost for plans and analyzing the effects of Health Care Reform
- Before Ingenix, Brian interned at ING Financial, where he assisted in Liquidity Ratio calculations and Value at Risk calculations

Ivy Pittman, Boston

- Graduated from Howard University's Insurance/Actuarial Science program in May 2009
- Currently works at Liberty Mutual as an Actuarial Analyst
- Been affiliated with *IABA* since 2008 while at Howard
- As co-leader of the Boston Affiliate, hopes to get current members more involved in the planning and implementation of affiliate events



Howard Mapp, Boston

- A native of Philadelphia, PA, Howard obtained a degree in Actuarial Science from Temple University
- Since graduating in December 2007, has worked at Liberty Mutual Group and attained positions in Personal Markets Claims, Pricing, and Reserving
- Worked with the *IABA* Delaware Valley affiliate as a student
- Expects to have 20 active members in the Boston affiliate before the end of 2011



Olayinka Rufai, Chicago

- Obtained a degree in Actuarial Science from the University of Illinois at Urbana-Champaign in 2010
- Actuarial Analyst (Individual Pricing) at WellPoint, Inc.
- Heard about *IABA* while attending Howard University's summer actuarial program for high school students
- Became involved with the *IABA* Chicago Affiliate during her college years
- As a co-leader of the Chicago Affiliate, hopes to increase membership for 2011 and plan successful student outreach events within the Chicago area



Tanya Ranguma, Philadelphia

- Tanya graduated from Temple University in 2007 and has worked for PricewaterhouseCoopers in Philadelphia since
- Was an *IABA* scholarship recipient in College
- Hopes to give back to the association by helping to create greater awareness of *IABA*



the Voice

Newsletter of the International Association of Black Actuaries



:: Membership Corner

IABA Membership Updates

2011 Committee Members:

Nicole Harington - Co-Chair;
Michelle Thompson - Co-Chair;
Claudia Campbell;
Claudia Ellis, Les Jones;
Suzanne Scott, Zara D'Antignac

2011 Membership Target:

- a. Target 220 members for 2011
- b. Currently 163 members for 2011

Membership Renewal Drive

- a. 2nd quarter 2011
- b. Committee members will be reaching out to those who have been IABA members in the past, but have not renewed their membership.

Collegian Database

- a. There are quite a number of people listed in our collegian database who we are sure are no longer in college.

b. Updating this database will take several methods:

- i. Survey will be sent asking those currently listed to verify their status.
- ii. Current active collegians will be asked to verify the names of those listed as attending their school.
- iii. If we are unable to get updated information, those names will be moved to the "Collegians unable to update" tab of the database.

IABA Board of Directors

Sharon K. Robinson, FCAS MAAA Director
Linda Shepherd, FCAS, MAAA Director
Ollie Sherman, FCAS, MAAA Director
Stafford L. Thompson, Jr., FSA, MAAA Director
Jeffrey L. Johnson, FSA, MAAA Director
John W. Robinson, FSA, MAAA Director
Grace Maina, FSA, MAAA Director
Acheampong Boamah, ASA, MAAA Director
Monique Hacker, FSA, MAAA Director

IABA Foundation

Jennifer Middough, FCAS, MAAA President
Veronica Fontama, ASA, MAAA Vice President
Grace Maina, FSA, MAAA Treasurer
Gerik Whittington Secretary

IABA Leadership

John W. Robinson, FSA, MAAA President
Monique Hacker, FSA, MAAA Vice President
Grace Maina, FSA, MAAA Treasurer
Gerik Whittington Secretary
Tenesia McGruder Student Liaison
Kate Weaver Executive Director

Committee Chairs

Michelle A. Thompson, ASA, MAAA Membership
John Robinson FSA, MAAA Mentorship
Dodzi Attimu ASA, MAAA Technology
Monique Hacker, FSA, MAAA Annual Meeting
Veronica Fontama, ASA, MAAA Scholarship
Ollie Sherman, FSA, MAAA Finance
Nicassia Williams Education
Ernest Nana Ofori ASA, MAAA Newsletter
Jennifer Middough, FCAS, MAAA Fund Development
Jennifer Middough, FCAS, MAAA Corporate Solicitation



IABA

AND THE NEWLY DESIGNATED ACTUARY

THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES PROVIDES SUPPORT FOR ALL NEW ASSOCIATES AND FELLOWS BY FACILITATING INTERNATIONAL NETWORKING OPPORTUNITIES, CONTINUING EDUCATION AND CAREER DEVELOPMENT.



After numerous hours of studying, taking countless exams (sometimes more than once) and receiving the great news of your results...you are now a newly designated actuary. Congratulations!

Now that you are designated, are you looking for an organization with a commitment to building the actuarial community? One which will allow you to develop your career and your leadership skills, while providing continuous opportunity for networking? These are just some of the advantages of membership in the IABA.

A key part of IABA's mission is supporting the successful career growth of black actuaries. The organization does this by providing several opportunities for development and networking at the national and regional level. At every IABA event you attend you will get a chance to interact with actuaries at all levels of their career. You will get a chance to mentor those students that are struggling to pass their first exam...and learn valuable lessons from persons who are very accomplished in their own career.

In addition to the great networking, some of the other benefits of involvement in IABA include:

- Opportunities to influence other national and international actuarial organizations
- Continuing Education credits from our professional development sessions
- Formalized Mentoring Program
- Leadership opportunities through one of our regional affiliates or on the national level

So if you seek to make a difference in your profession and in your community, while enjoying some of the many benefits that you desire, consider joining IABA. Partner with us to:

- Continue providing scholarships to high school, undergraduate and graduate students
- Provide mentoring to persons at all stages of their career
- Raise awareness of the profession among high school students

Become an active member of IABA and partner with us in achieving our mission of increasing and retaining the number of blacks in our great profession.



the Voice

Newsletter of the International Association of Black Actuaries



:: IABA Recognitions

BIOGRAPHIES

In our first newsletter for 2011, we decided to feature several members of the various committees and acknowledge them for their hard work and dedication to the *IABA*. Please enjoy learning about some of the folks that make *IABA* tick!

FEATURED COMMITTEE MEMBERS

Nicassia Williams:

- Established Education Committee
- Serves on Scholarship committee
- Assisting with establishment of first student-led Affiliate at Morgan State University
- CAC member
- Assists *IABA* in creating measurable goals and ways to measure our success
- Authors surveys for *IABA* – post

- event surveys for Affiliates, Mentor/Mentee surveys
- Resource for Affiliate leaders for ideas, assistance and outreach materials

Simone Beauford:

- Former Atlanta Affiliate leader
- Established consistent calendar of Atlanta affiliate events
- Established relationships with Atlanta-area high schools and colleges
- Established *IABA* Facebook page

Jamala Murray:

- Currently Richmond Affiliate leader
- *IABA* Treasurer (2008 – 2010)
- Former *IABA* Secretary
- Helped establish finance committee
- Assisted with completion of 2009 audit
- Streamlined *IABA* finances, reporting and coordination with accountants

Corporate Partners:



Diamond Sponsors:

AXA Equitable

John Hancock

Zurich North America

Gold Sponsors:

Gabriel, Roeder, Smith & Co.

North Carolina Mutual

2010 Event Sponsors:

AXA Equitable
Casualty Actuarial Society
DW Simpson
Ernst & Young
Lincoln Financial Group
MassMutual

MetLife
Nationwide
New York Life
Society of Actuaries
WellPoint

