

**26<sup>th</sup> International Congress of Actuaries**  
**Closing Ceremony - Jean Berthon**  
**11<sup>th</sup> June 1998**

Thank you very much André. I am very proud to have been elected to wear this chain of office and be sure that I will do my best to maintain the very high standard you have established.

When I started writing this very short speech, I was looking for a concept on which I could base my remarks. I wanted to have something related to professionalism, ethics and so on. Suddenly, I remembered the motto of the city where I grew up. Angoulême is the county town of Charente, a very nice city located not far from the Cognac county on one side and from the Dordogne region on the other. And believe me a foie gras cooked with Cognac is really something splendid. But I am not here to promote the organisation of a Congress in France. I will just assure you that in 2006, if France is selected, we will not put any restrictions or limitations on the sale of tickets to foreigners and that on the contrary, we will be very pleased to welcome as many foreign colleagues as possible. We definitely will need your contribution.

Back to my first remark. I remembered at that time the motto of the arms of the city of Angoulême. It says in Latin, and I will translate it because Latin is not yet an official language of the congress : Fortitudo mea civium fides: My strength is the trust of my citizens. Don't you think that it could become one of our mottoes, by replacing citizens with, lets say, our publics?

Trust was the concept that I was looking for, because trust underlies all of our activities and relationships.

As said Professor Penelope Corfield in her very exciting lecture, every profession relies on public trust. Remember that, as the first truly global profession, we aim to serve the public interest. So trust is the cornerstone of our profession.

Trust is gained through values and ethics, skills and knowledge. We had very interesting papers and discussions on those subjects during the Congress.

In my view we have several priorities for the coming years.

Firstly, we have to make every effort possible to gain and develop public trust, not only within our countries, but also at the international level. So we should continue to promote high standards of professionalism among ourselves which means pursue the excellent work already done in the Education Committee to establish a core syllabus. We must also start thinking of the elaboration of a common framework for the establishment of world-wide recognised standards of practice, one of our aims in the very long term being to establish the conditions of mutual recognition among our different associations or countries.

Secondly, we have to expand our presence in the world. We have to promote the establishment of actuarial clubs and associations in countries where there is no organised actuarial body not only because we will want to see more actuaries throughout the world but because we think that it is important in order to enhance the welfare in those countries.

Thirdly, we have initiated good relationships with international organisations like the IASC and the IAIS. It is very important for us as a profession to keep moving in that direction through the participation in their committees as observers and through our capacity to promote our point of view in those fields which directly concern our profession. We will also have to get in touch with other international bodies to develop the same kind of relationship with the IMF, World Bank, ADB (Asian Development Bank), IADB (InterAmerican Development Bank), Bank for International Settlements, and so on. We will also try to improve our status at the UNO. For that we will need the support of the member associations, as well as the support of individual actuaries inside these organisations, because we will need very much to deliver and frequently in a very short period of time. Our credibility will depend on our ability to deliver what we are promising.

Fourthly, as we have gained credibility in many fields since the creation of the Forum, we can, in my view, start to be more proactive. I would encourage us to think about covering other fields of activities where actuaries are already involved, like finance, portfolio management performance, measurement standards and so on. We should also look at other fields in which we are not already involved, but where our skills, knowledge and ethics could play an important role.

Finally, I am not forgetting that the new International Actuarial Association should also continue to comply with the aims of the old one, that is fulfil the needs of the individual members of the IAA who we all are. For that purpose, I'll remind you that we have decided to establish a Committee specially fitted to that purpose called the Committee for Services to Individual Members. Terms of reference of that committee will be submitted for approval by the Council at our next meeting, in Cape Town, and from what I have heard during the first meeting I am very happy to assure you that our interests as individual members will be very well-served and that this committee will take care of them very closely.

But all those developments will need to be well-publicised, because information and transparency are essential to establish public trust. As you know, actuaries are not known as being very keen to communicate in a comprehensible way. It is very important that we try to do it and manage to improve our image in that field.

I no longer want to hear that joke of an actuary being asked how much is 2 and 2 and replying : what do you want it to be, Mister Chairman. I would prefer that the joke ends this way, which I just borrowed from Yves Guérard : it depends, if it is 2 plus 2 it will be four, if it is two over two it will be 1 if it is two beside two it will be 22.

Developing public confidence should be at the center of our concern.

Then we will be in battle order and in a good position to take up the numerous challenges that we will be facing in the future.

But trust is also one of the essential components of leadership. No leadership is legitimate if it is not built on trust.

So was your leadership, my dear André. During more than ten years, we put our confidence in you and we were right because you have managed to do something really exceptional. During your term we have seen the creation of a new section, the AFIR section, and please let me pay a tribute today to my friend François Delavenne, without whom the IAA would have certainly evolved more slowly, if not at all. We have also seen the establishment of the IFAA and finally the restructuring of the IAA allowing our association to change from a state, lets say, a little bit archaic to a state more in phase with this new era of globalisation and deregulation.

This was the result of Paul McCrossan's vision of the future followed by Chris Daykin's persistence and Walt Rugland's exceptional ability to ensure a successful conclusion to the benefit of all parties involved. I take this opportunity to offer them our sincere thanks.

André, during all those times you have maintained the leadership with steadiness and diplomacy, avoiding all the conflicts and maintaining this spirit of family which is so important to all of us. If we are here today celebrating the creation of the new IAA, it is obviously due to your action as president. For that, and for your always friendly attitude, we would like to thank you very very much and offer you as a testimony of our gratitude this small little sculpture which is commonly called a netsuke and that will add to your collection.

Trust we had also in our English colleagues. What a task it was to cope with the challenge of organising a new congress after the great success of the last ones. And they did it. They gave us the opportunity to discover, at least for most of us, a new aspect of the UK by organising the Congress in the center of their country, in a city rich in history and with splendid Victorian and modern buildings, along with one of the biggest canal system in the world and an extraordinary conference center very adaptable to such events.

Everything was perfect. As we say in French, "comme à la parade", except this very little piece of grit. Who could have imagined that English lorry drivers would be willing to mimic the French truck drivers? The World cup has really strange effects on some minds. As President of the IAA, I am very pleased to present this award to the Chairman of the Organising Committee and of the 26<sup>th</sup> International Congress, Mr. Hugh Scurfield and to congratulate him on behalf of all the participants and the accompanying persons of this congress.

Our thanks as well to the two chairmen of the scientific (David Wilkie) and of the organising (Kevin O'Brien) committees. We can only imagine the work done by your committee and by yourself, David, when we look at the photo displayed in the Congress Herald and also when we feel the weight of the 8 transactions volumes of the congress. As you have said before, this congress was really of a great scientific quality and we owe it to you. As for the organisation and social aspects of the Congress, we put all our confidence in the hands of a new god, Kevin O'Brien. He was the only one to be trusted, or to say it another way, we only had to believe that the Met Office is always wrong. So the majority of us were able to enjoy a very wonderful day in the country in the marvellous surroundings of Chatsworth House and Gardens with a magnificent English sunshine. Luis, I can imagine your great concern to

have to cope with this! David and Kevin, please, could you join me on the podium. I am very pleased to give you these awards on behalf of the IAA. Many, many thanks and congratulations.

As we are running short of time, and to stay within our timing, I will not call each representative of the official speaking languages, but I will instead try to do it on their behalf.

In the French language: Merci mille fois pour ce congrès exceptionnel et bon anniversaire à l'Institute.

In the German language: Herzlichen dank für diesen aussergewöhnlichen Kongress und herzlichen Glückwunsch zum Jubiläum des Institutes.

In the Japanese language: kono tokubetu-kaigi-ni kansha-suru to-tomoni, kai-no souritu-wo shukufuku itashimasu.

In the Spanish language: Muchísimas gracias por este espléndido congreso y feliz cumpleaños por el Instituto.

And finally in the English language: Thank you very much for this very exceptional congress and happy birthday to the Institute.