



SOA DIVERSITY

JUNE 2024 REPORT



SOA Diversity Report

The Society of Actuaries (SOA) is firmly committed to the belief that diversity within the workforce is essential to bolstering our profession's performance, decision-making capabilities, and resilience. We are dedicated to creating an environment where every member and aspiring actuary can experience a sense of belonging and have the same chances to embark on, advance, and thrive within the actuarial field.

The SOA's leadership and personnel worked in tandem with the Diversity, Equity, and Inclusion Committee (DEIC) to develop a set of [guiding principles](#), endorsed by the SOA Board of Directors, aimed at fostering a fair and welcoming atmosphere for all our members and candidates. These principles guide us in serving the public through in-depth research, highlighting the growth of the actuarial profession, and cultivating inclusive experiences for all.

We continuously encourage our members and candidates to refresh their profiles with voluntary demographic details, such as race, ethnicity, and gender information. Thanks to this data, we've been able to craft a detailed infographic that highlights the varied backgrounds of our current members and new candidates embarking on the examination process. Diversity, Equity and Inclusion Committee (DEIC) Chair, Harrison Lin, said, "Our SOA community's participation is pivotal in bringing to light the detailed composition of our candidates and members. With each progress report, we lay the foundation for reaching our objectives that strengthen the fabric of workforce diversity."

This report on diversity lays the groundwork for our steadfast dedication to openness and responsibility within our DEI efforts. We remain firmly committed to disclosing demographic statistics and our long-term objectives as we honor our commitments to the actuarial profession. Utilizing the latest data, we offer a visual depiction of our insights, ranging from candidates to

members who have achieved Associate of the Society of Actuaries or Fellow of the Society of Actuaries designations.

The SOA diversity demographic data in this report provides an overview of the following groups over the past 3 years:

- Overall membership for both the United States and worldwide,
- New members in the United States,
- New candidates to the examination pathway in the United States,
- Volunteer and leadership participation worldwide

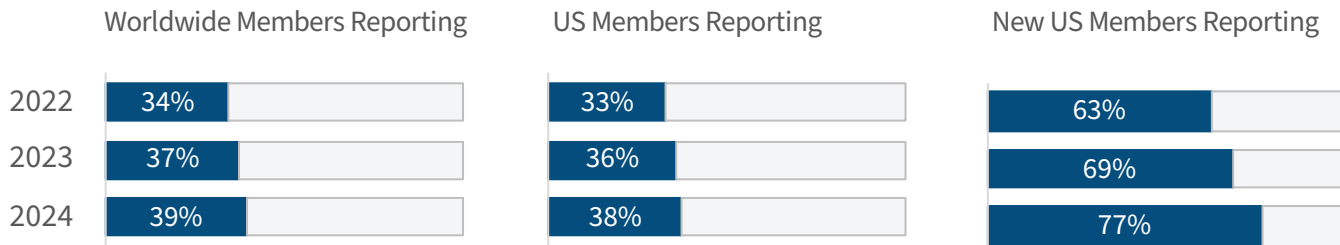
A new addition to the report this year is an appendix that outlines the percent of all US members and candidates who reported their race/ethnicity as Black, Hispanic, Native American, and/or Asian, including those who selected two or more options.

We invite all of our members and candidates to help improve the accuracy of our candidate and member data by updating their demographic information in their [membership profiles](#).

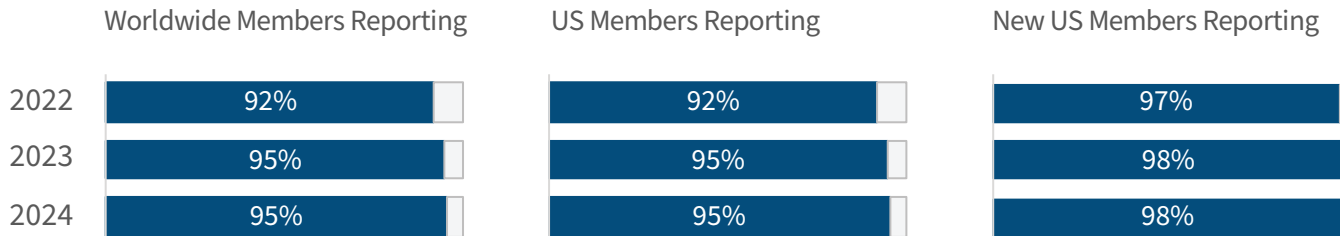
Member Reporting Information

This Section Provides an Overview of Members Reporting Their Race/Ethnicity and/or Their Sex in 2022, 2023, and Through June 2024.

Race/Ethnicity



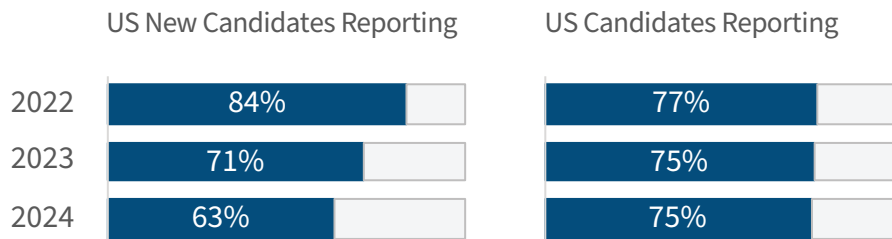
Sex



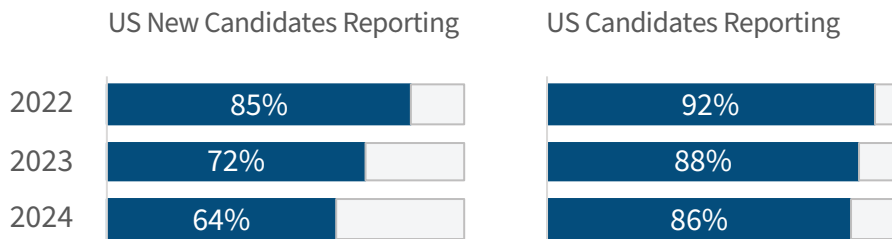
Candidate Reporting Information

This Section Provides an Overview of Members Reporting Their Race/Ethnicity and/or Their Sex in 2022, 2023, and Through June 2024.

Race/Ethnicity



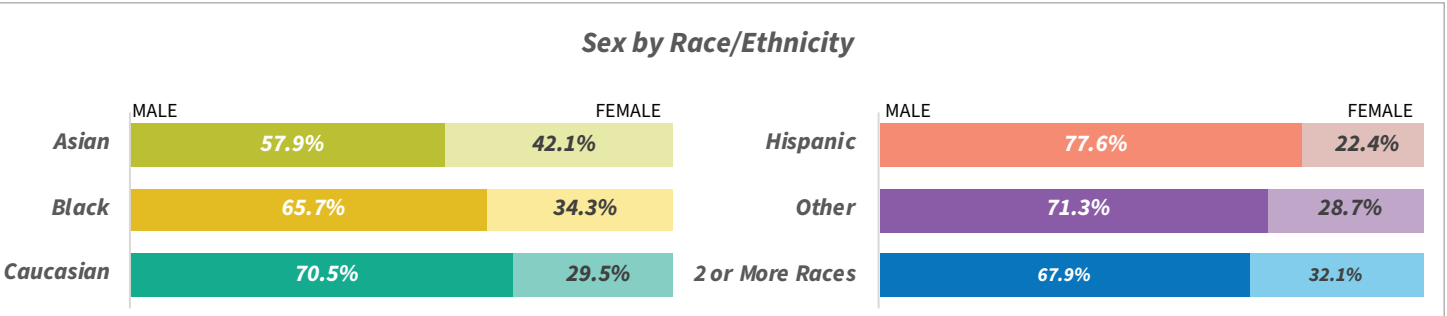
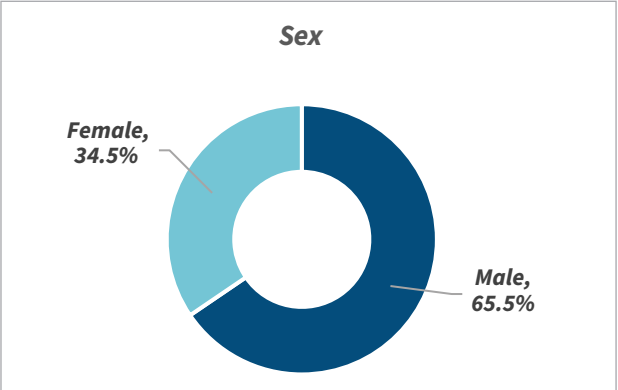
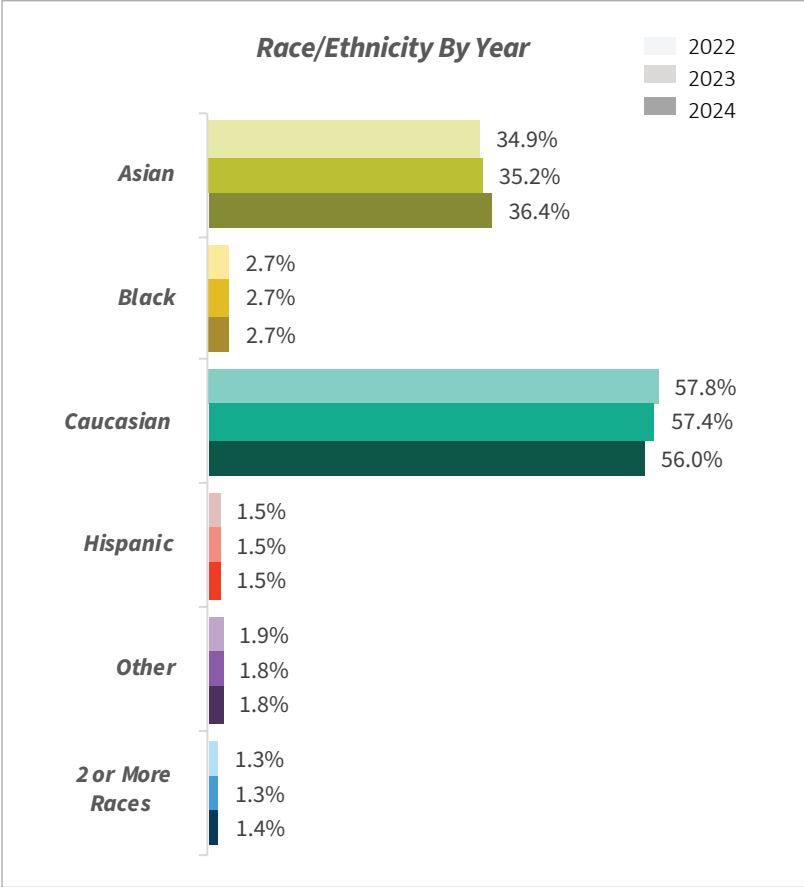
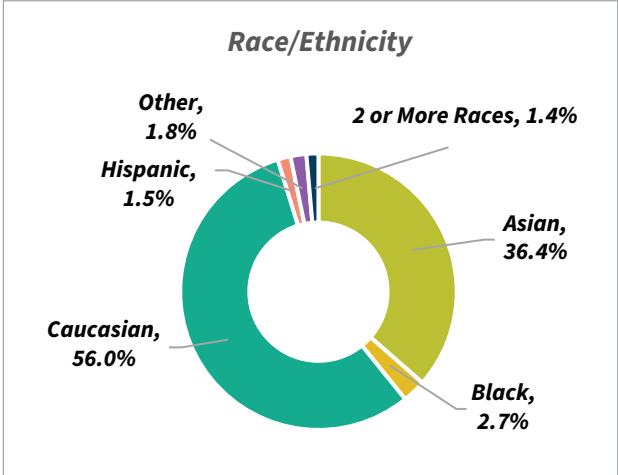
Sex



Note:

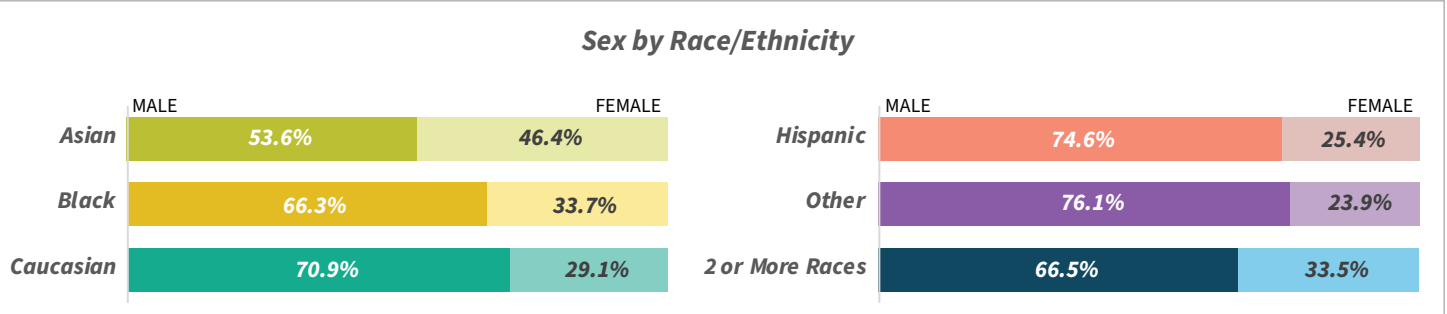
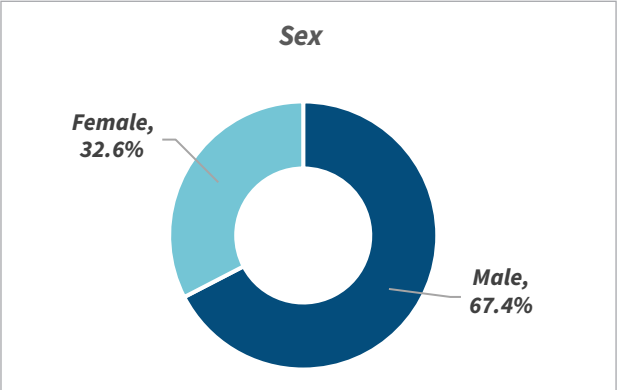
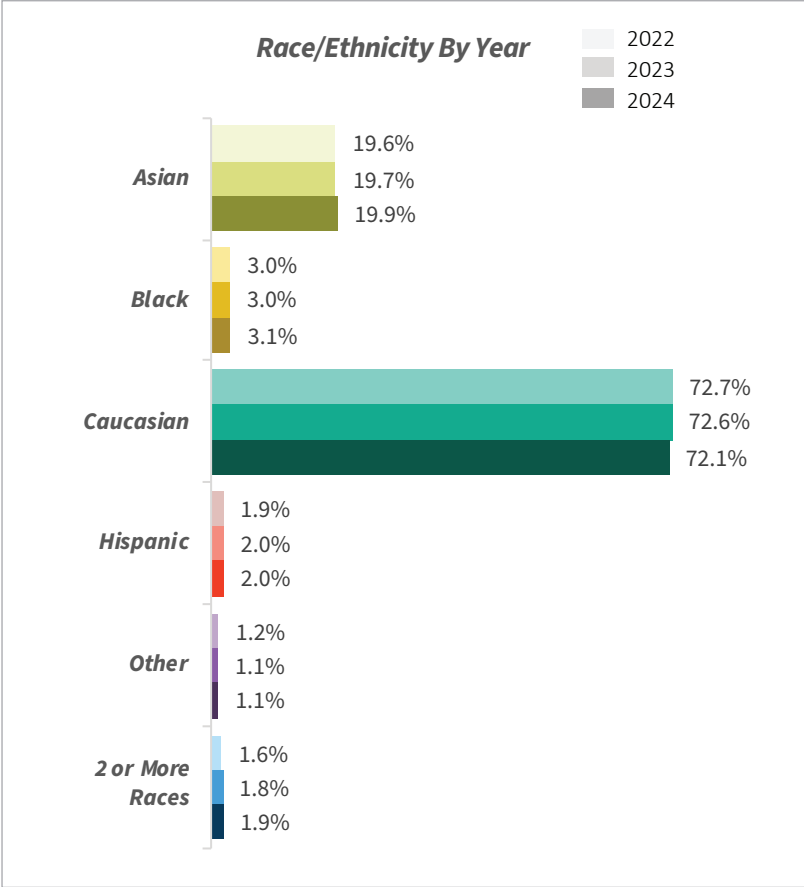
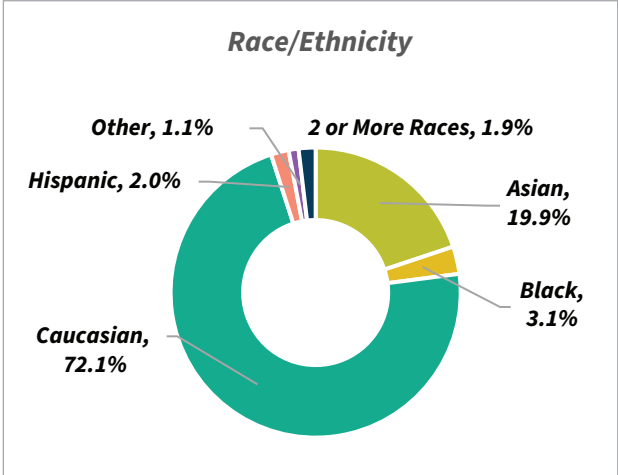
We are proud to report that two-thirds or more candidates in the US have reported their race/ethnicity and gender. We encourage members to update their demographic information to allow us to report their information as accurately as possible.

Membership – Worldwide



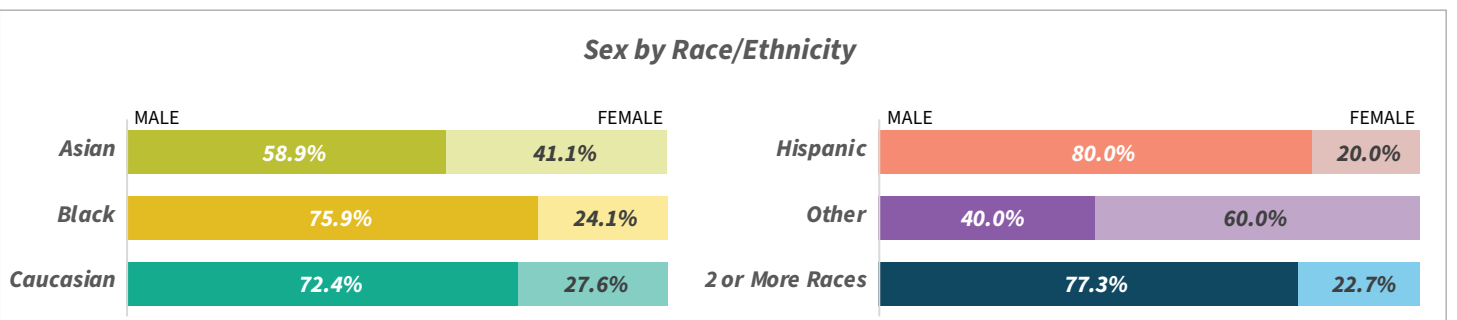
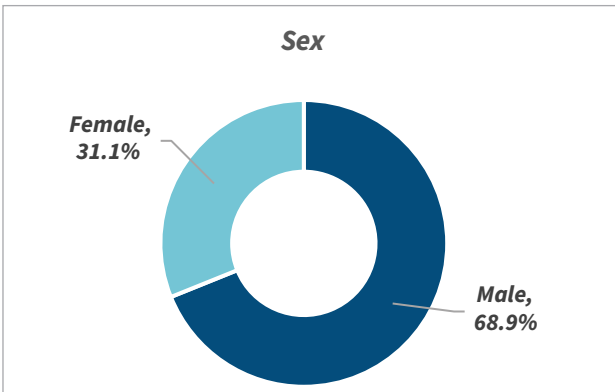
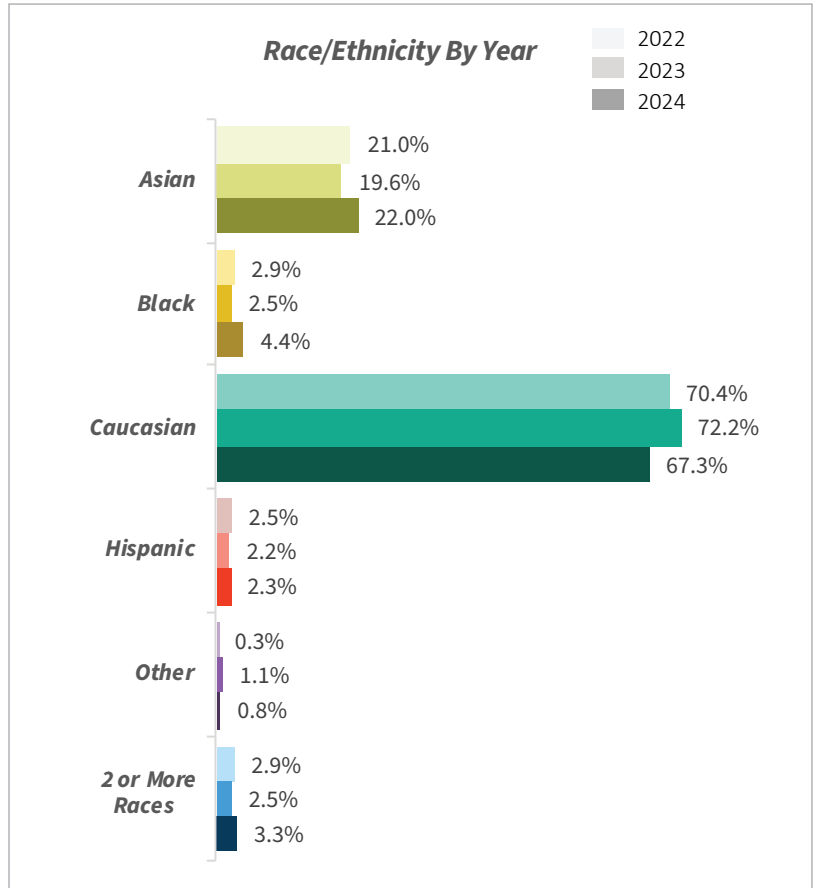
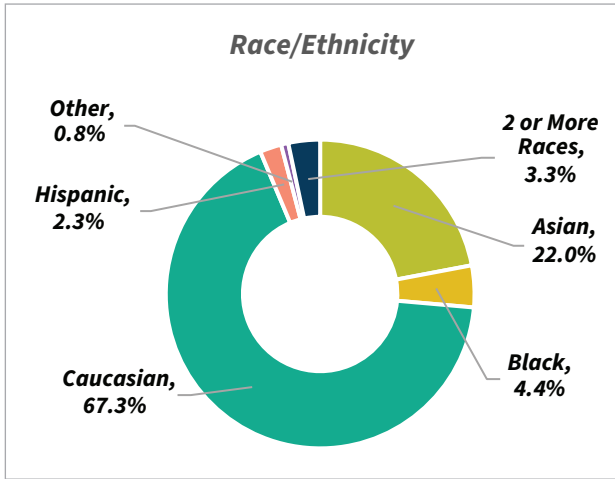
- Notes:**
- For methodology and definition of terms used in this report, please reference page 18.
 - Other includes those who selected "Native American" as well as the "Other" category with no further context.
 - Results based on those who have reported Race/Ethnicity and/or Sex.

Membership – US



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Membership – New US



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Actuarial Advocacy: Our Journey to a Unified Profession

In actuarial science, the Society of Actuaries (SOA) is dedicated to the growth of diversity in the profession, including supporting the mission and efforts of many diverse external actuarial organizations. Support of those partnerships, and their inclusive champions, creates an environment where the profession can reflect the communities it serves. such as: Abacus Actuaries, International Association of Black Actuaries (IABA), Network of Actuarial Women and Allies (NAWA), Organization of Latino Actuaries (OLA), Sexuality and Gender Alliance of Actuaries (SAGAA), and the South Asian Network of Actuaries (SANA).

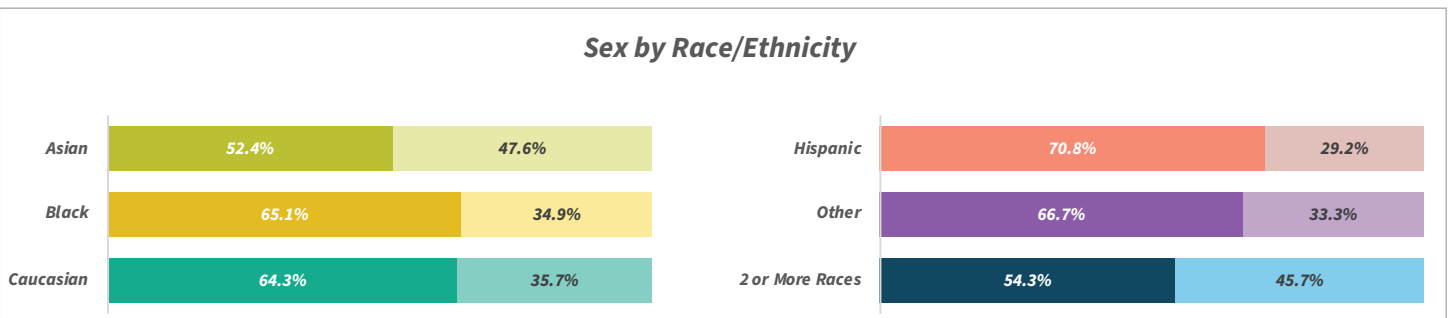
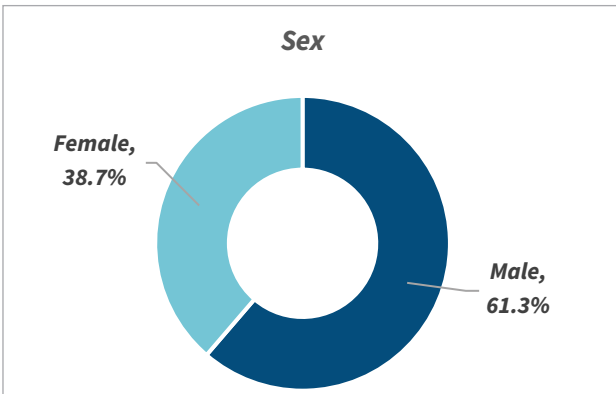
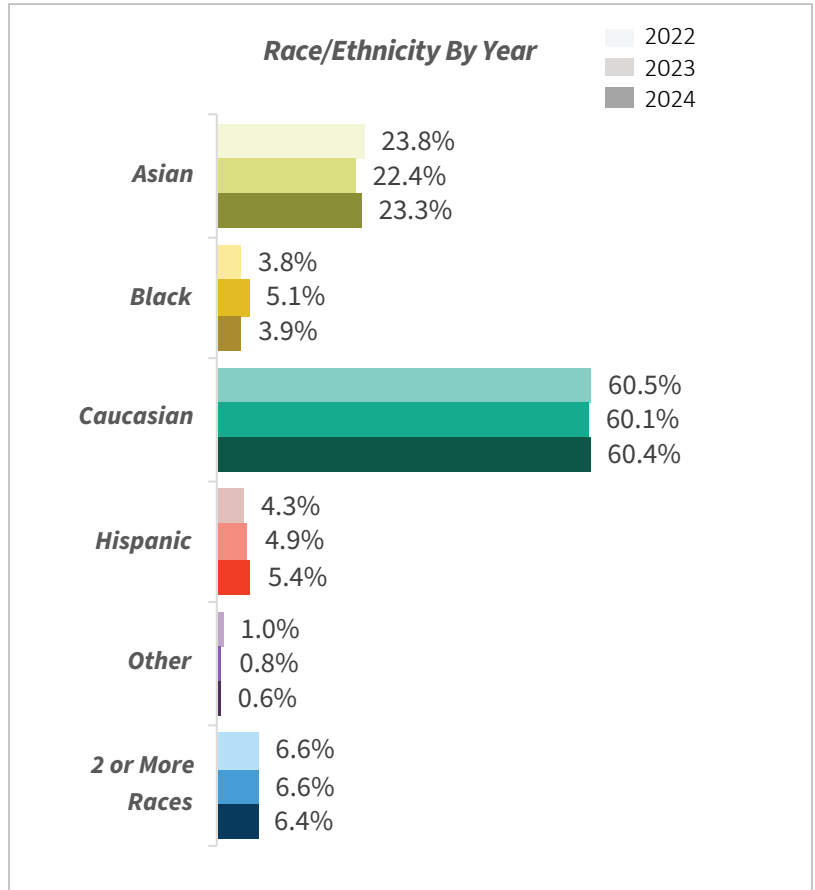
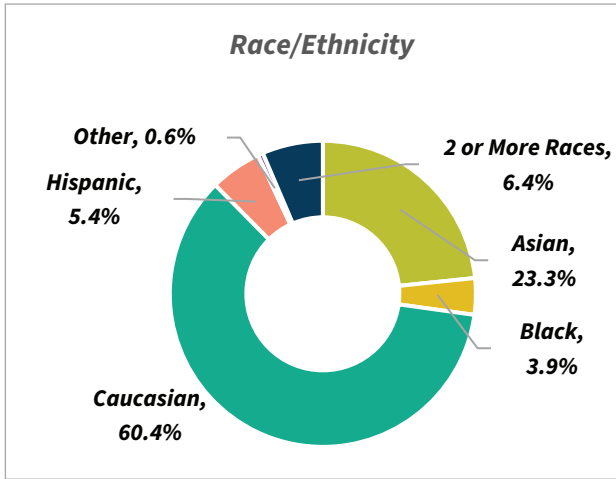
An individual whose dedication and respect for diversity and inclusion efforts is as profound as their

commitment to the actuarial profession, is the President of SANA, Shruti Gupta, ASA, MAAA. Shruti commits herself to establishing a diverse environment for actuaries of all cultures to be comfortable and thrive in.

“In the SOA, I've found a community that values my unique voice and perspective. Their inclusive environment has given me the courage to speak up, share my ideas, and make a meaningful impact in the actuarial profession. The SOA's dedication to its members is a testament to the power of community and collective growth. By lifting each other up and celebrating our differences, we become a force for good, shaping a brighter future for all.”

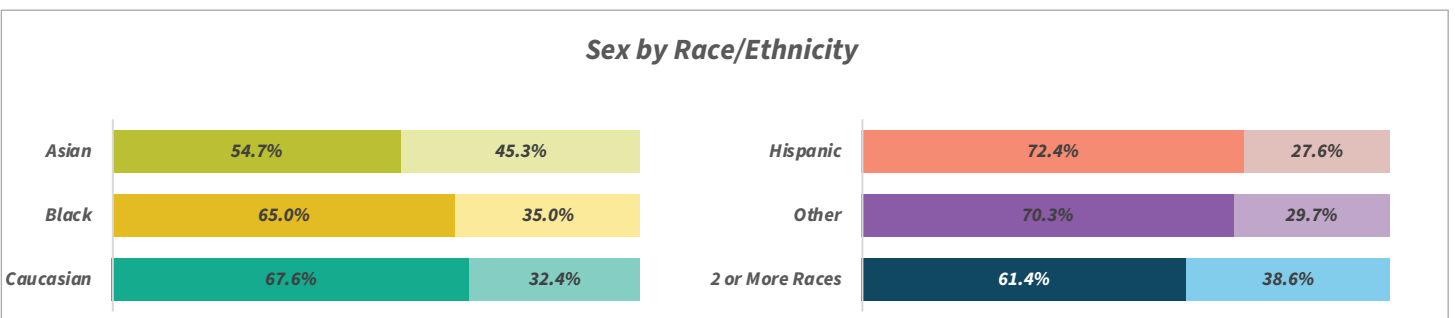
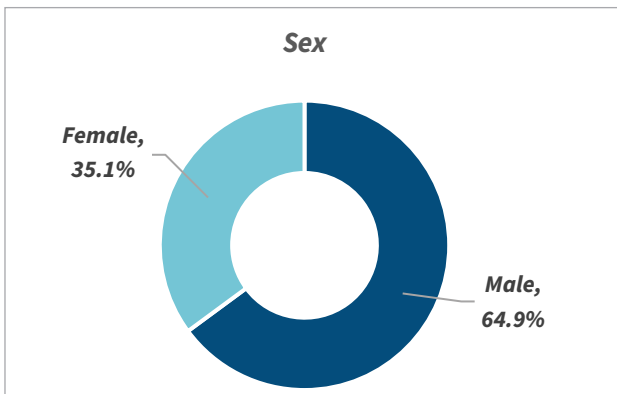
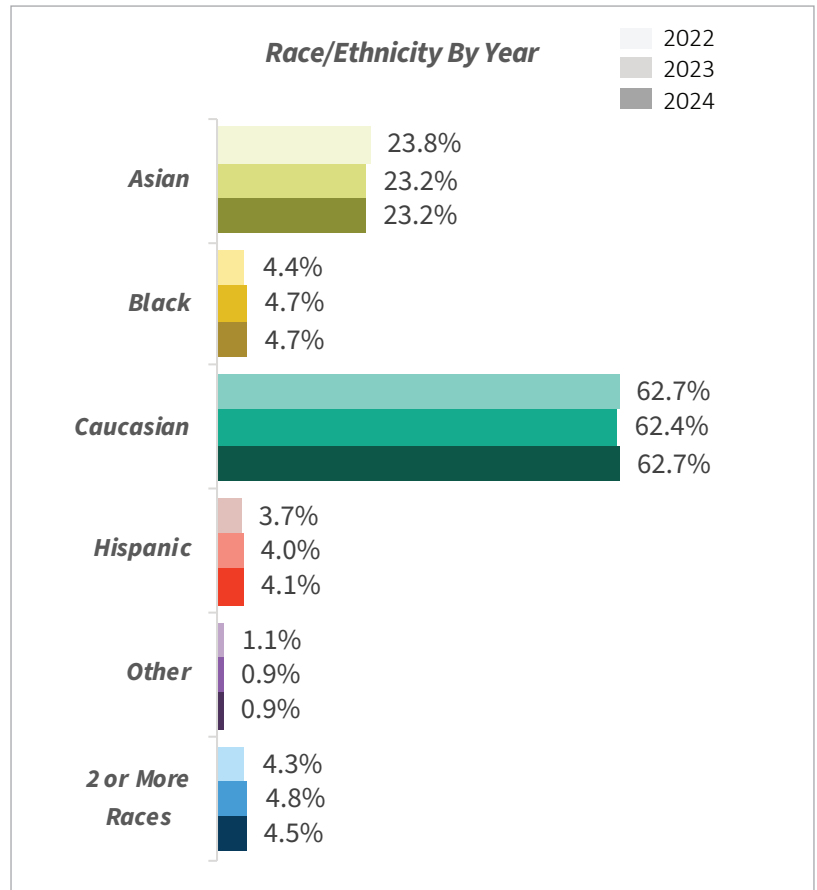
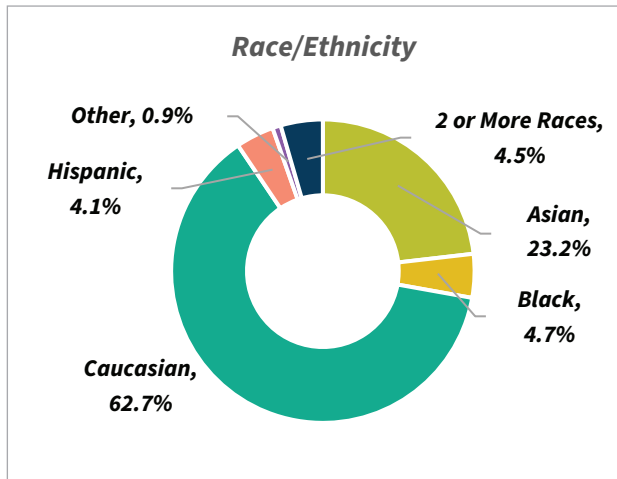


New Candidates – US



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Candidates – US



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Celebrating DEI Employers and Champions in Actuarial Science

Understanding that a diverse workforce is essential for the advancement of the profession, the SOA has introduced several initiatives to honor those who are making significant contributions to this cause.

The DEIC Employer Spotlight, launched in May 2024, is one such initiative. It is designed to highlight and celebrate the DEI-related efforts of various organizations. By allowing companies to nominate themselves, the SOA provides a platform for these organizations to showcase their commitment to creating a more inclusive environment. The spotlight not only recognizes their efforts but also shares their success stories with a broader audience through the SOA's social media channels, inspiring others to follow suit.

In addition to the Employer Spotlight, the SOA has also introduced the DEI Champion Award. This accolade is aimed at individual SOA members who have demonstrated exceptional advocacy and leadership in the realm of DEI. It is an opportunity for peers to acknowledge and celebrate the outstanding contributions of their colleagues.

Both of these initiatives are part of the SOA's broader commitment to foster an inclusive culture within the actuarial profession. By recognizing the efforts of both organizations and individuals, the SOA is not only honoring current achievements, but also paving the way for future advancements in DEI.



SOA Leadership Reporting Information

Race/Ethnicity

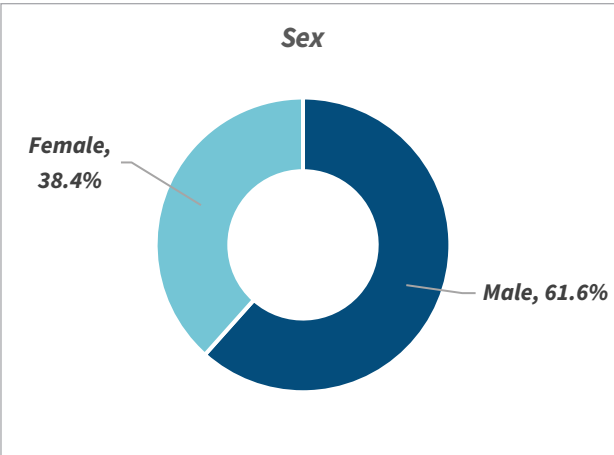
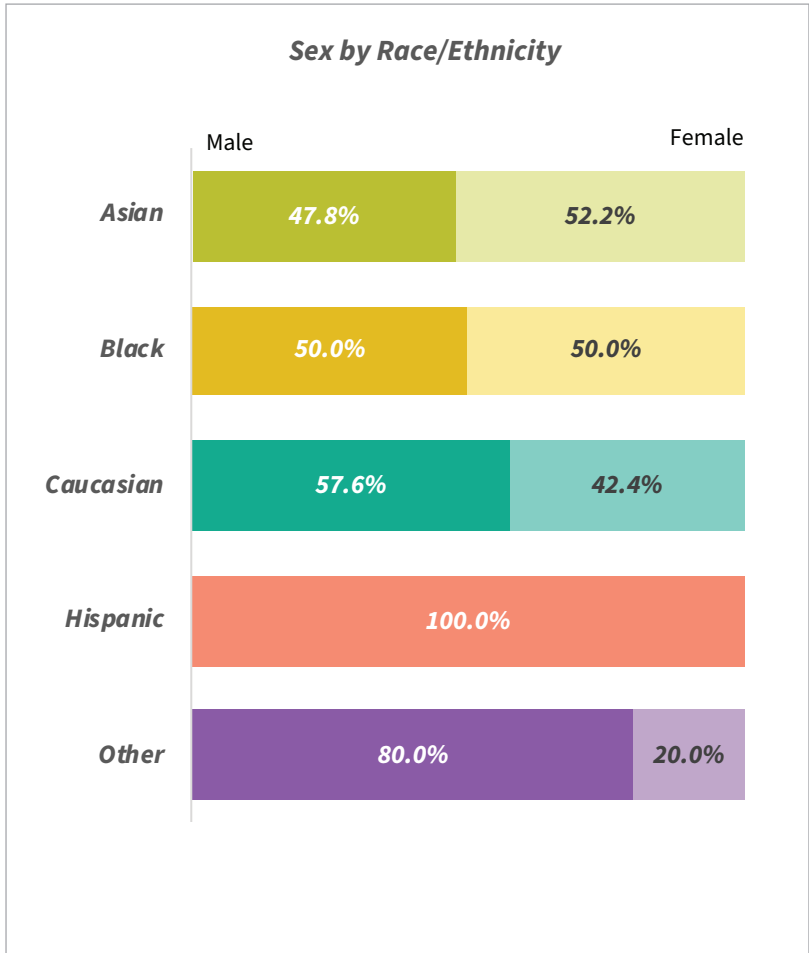
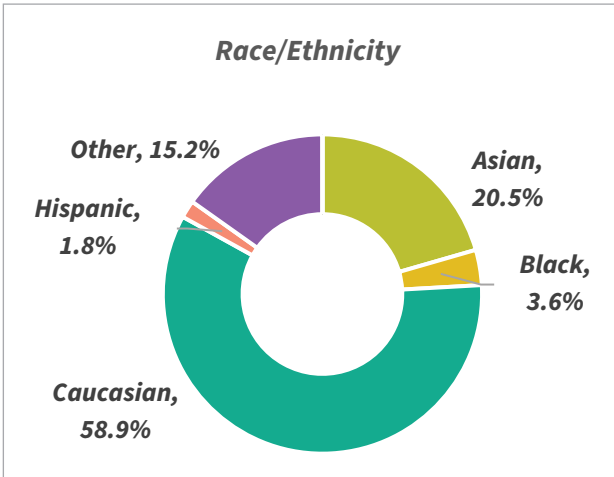


Sex



Elected Leaders

All Data is Among Those Who Reported from 2021-2023, Other Includes Native Americans and Those Who Selected 2 or More Races

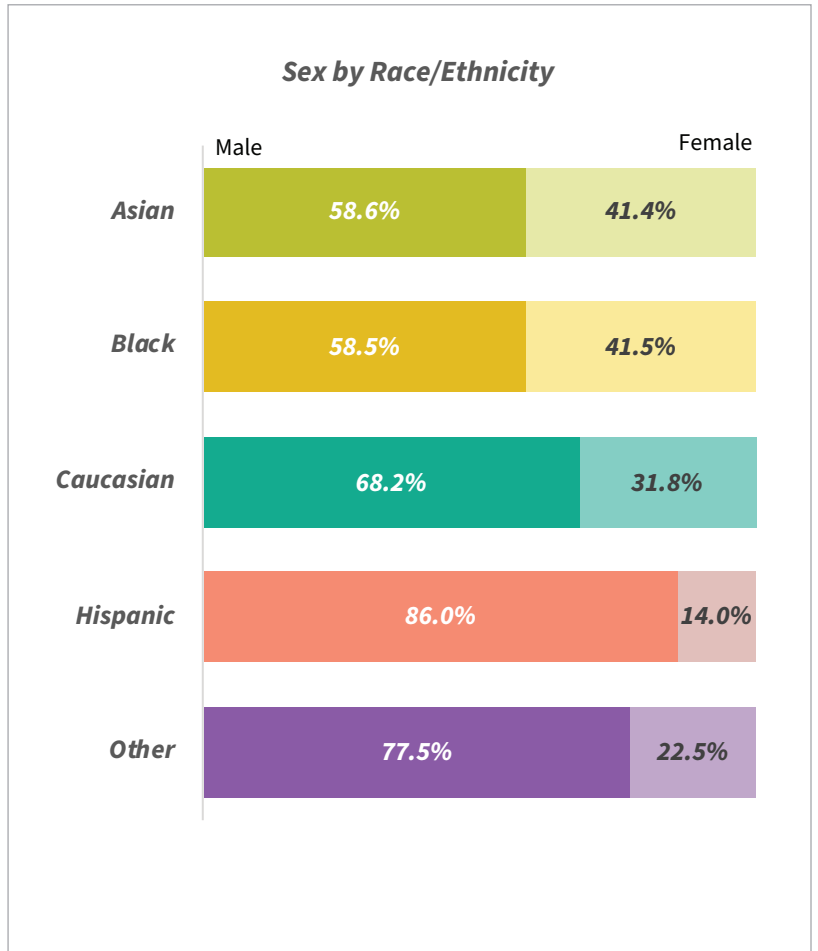
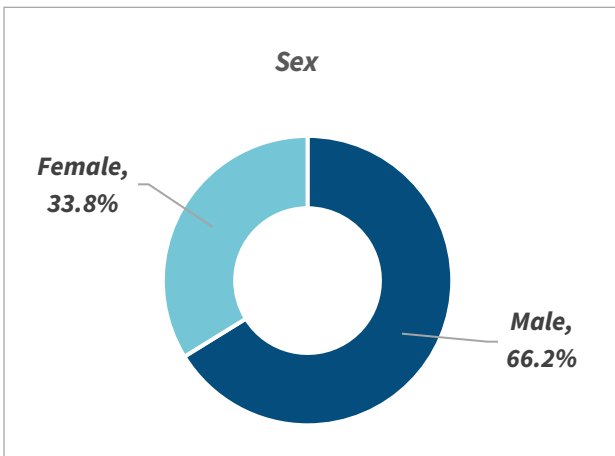
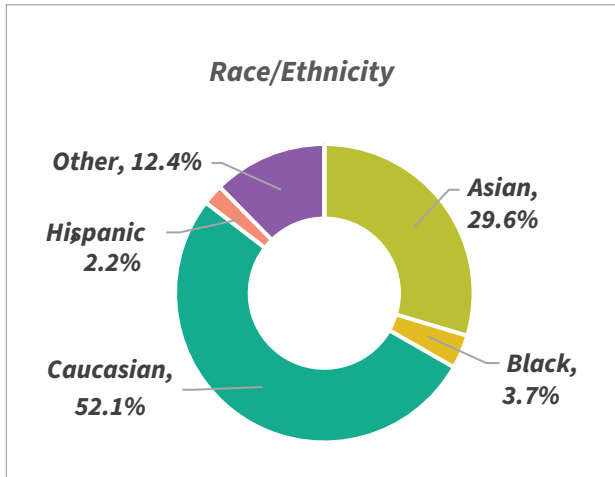


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Volunteers

All Data is Among Those Who Reported from 2021-2023, Other Includes Native Americans and Those Who Selected 2 or More Races

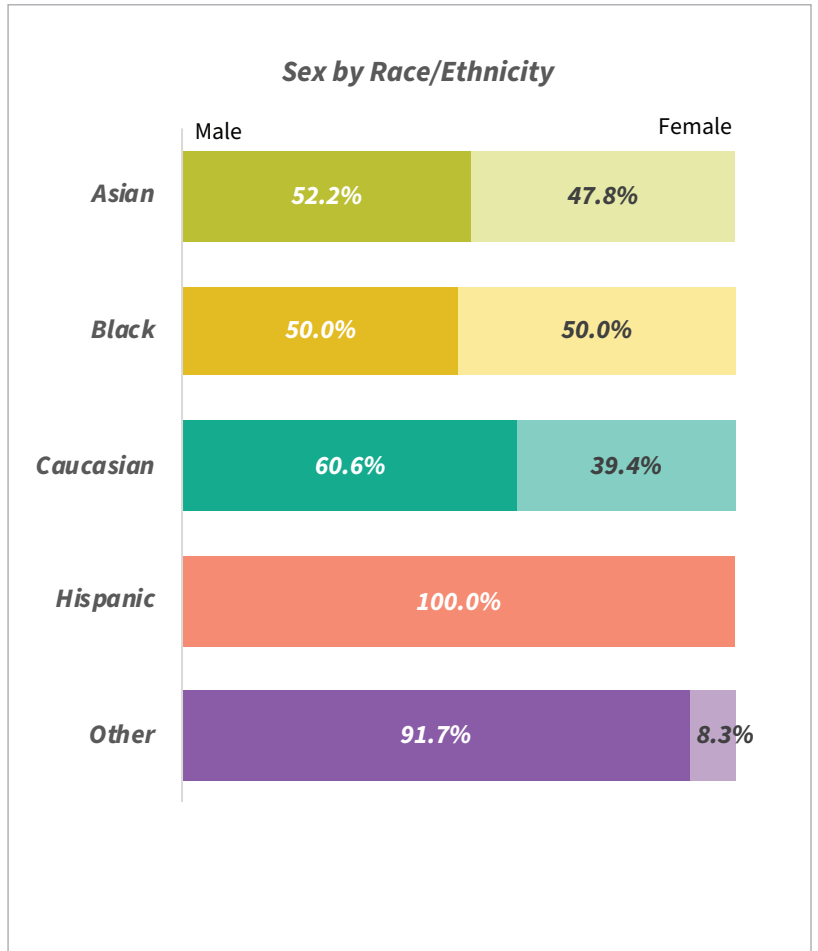
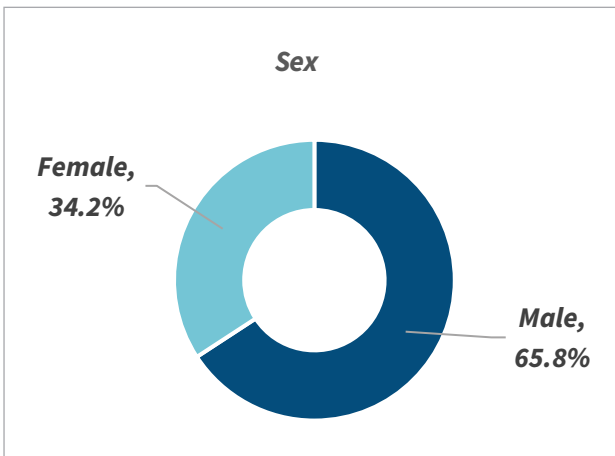
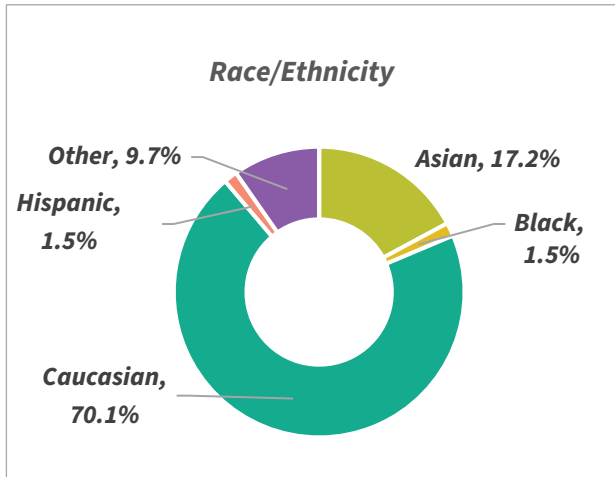


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Committee Chairs

All Data is Among Those Who Reported from 2021-2023, Other Includes Native Americans and Those Who Selected 2 or More Races

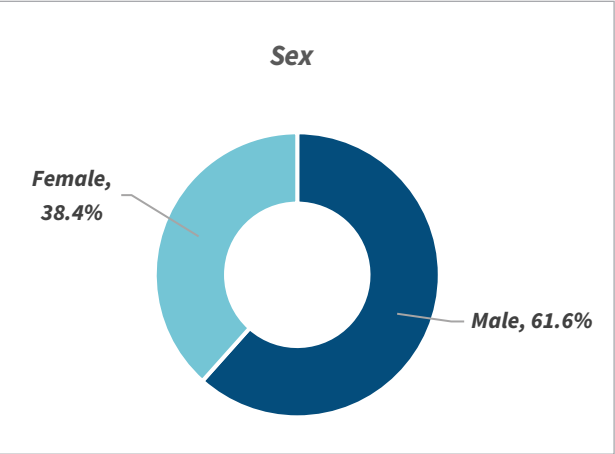
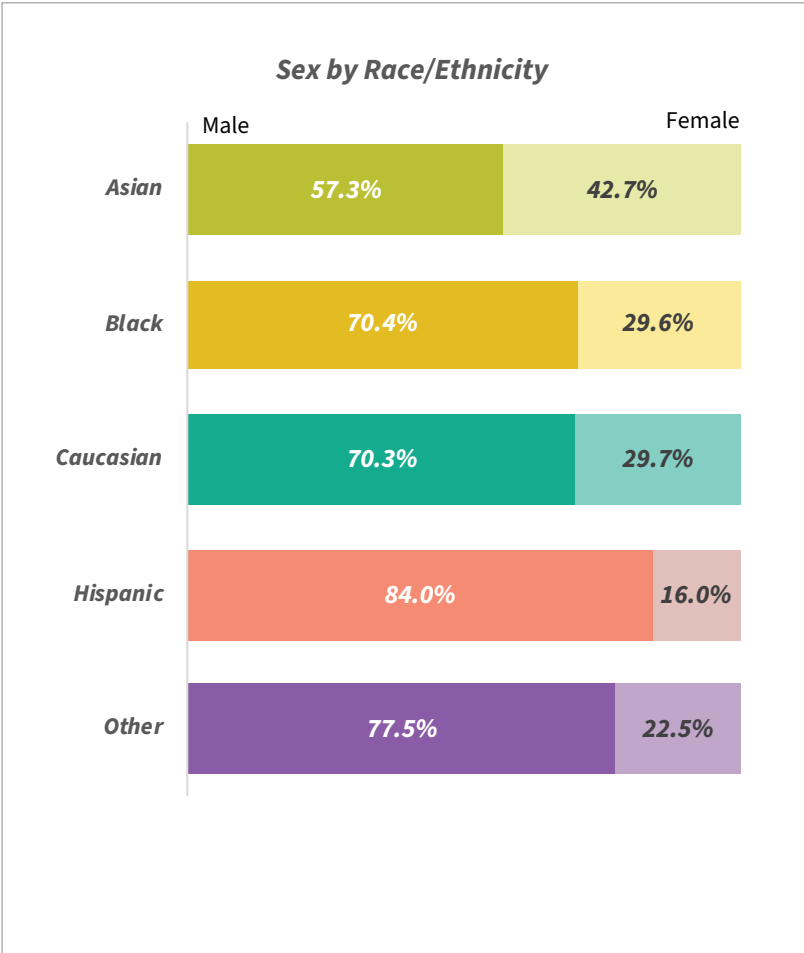
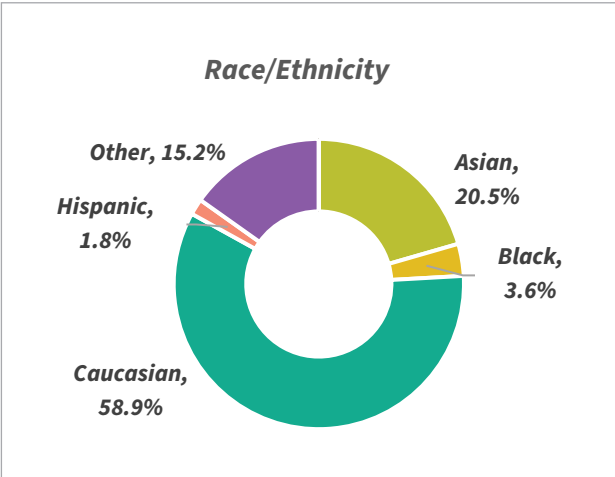


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Conference Presenters

All Data is Among Those Who Reported from 2021-2023, Other Includes Native Americans and Those Who Selected 2 or More Races



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Fostering Equity with the DEI Toolkit

In an effort to foster a more diverse, equitable, and inclusive environment within the workplace, the Society of Actuaries (SOA), in partnership with the Diversity, Equity, and Inclusion Committee (DEIC), have developed a comprehensive **DEI toolkit**—a carefully curated collection of resources, articles, and guides designed to enlighten employers about the critical importance of diversity in the workplace.

The toolkit serves as a beacon, guiding organizations through the multifaceted landscape of workplace diversity. It shines a light on pivotal topics such as effective recruiting strategies that reach a broader spectrum of talent, fostering an inclusive culture where every employee feels valued, and nurturing career development pathways that are accessible to all, regardless of background.

Moreover, the toolkit delves into the art of mentorship—a key component in the professional growth and retention of a diverse workforce. It also addresses the subtle yet pervasive biases that can infiltrate the workplace and beyond, often hindering the progress of underrepresented groups.

The practical application of the DEI toolkit equips individuals with the knowledge to embrace inclusive language, which is instrumental in building a culture of

allyship. It provides a roadmap for establishing employee resource groups, which serve as platforms for support and advocacy within the company. Furthermore, it brings to light the disparities that race can introduce in professional settings, offering strategies to mitigate such challenges.

The toolkit is more than just a resource; it's a catalyst for change, inspiring those who utilize it to not only recognize the value of diversity, but to actively champion it. Through its utilization, employers and employees alike are gaining a deeper understanding of the nuances of DEI and are empowered to make meaningful contributions to the creation of a more equitable and inclusive world. This allows us to be a part of creating a future where diversity is not just acknowledged but celebrated.



Methodology

Definitions of Groups – Members & Candidates

To be included in the report individuals must have provided self-reported race-ethnicity and/or sex.

All data is from time frames listed below:

2022 = as of 12/31/2022

2023 = as of 12/31/2023

2024 = as of 06/30/2024

Race / Ethnicity	Headcount
Membership – Worldwide	All FSAs and ASAs worldwide as of the last day of the selected time frames (listed above).
Membership – US	All FSAs and ASAs in the U.S. as of the last day of the selected time frames (listed above).
New Members – US	All ASAs in the U.S. earned their designation within the year preceding the selected time frames (listed above).
New Candidates - US	Also known as a First-Time Candidate. A new candidate is defined as a unique candidate who sits for the first time for either Exam P or Exam FM. The candidate must have sat or attempted the exam and have a record on their transcript with the event within the selected time frames (listed above).
Candidates – US	Also known as a Unique Candidate. Candidates are defined as individuals in the US who register for at least one SOA education activity, including preliminary exams, FSA exams, or the FAP, DMAC, APC, and FAC modules. An individual is only counted once during a calendar year from the selected time frames (listed above).

Definitions of SOA Leadership –SOA Membership Worldwide

To be included in the analysis individuals must have provided self-reported race-ethnicity and/or sex.

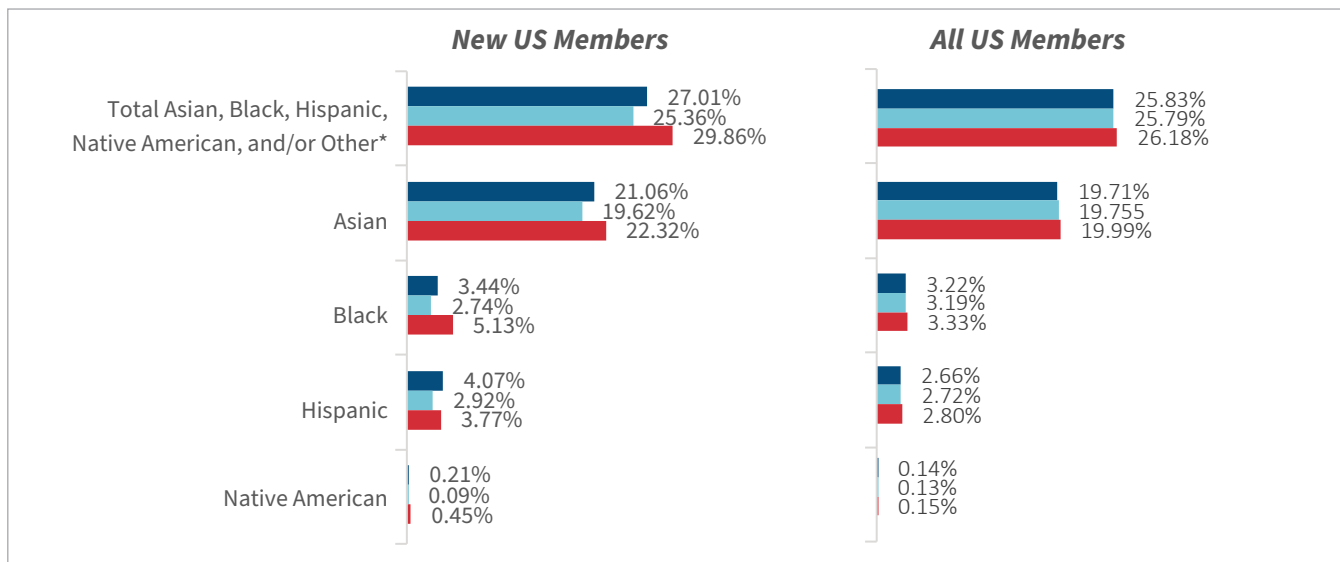
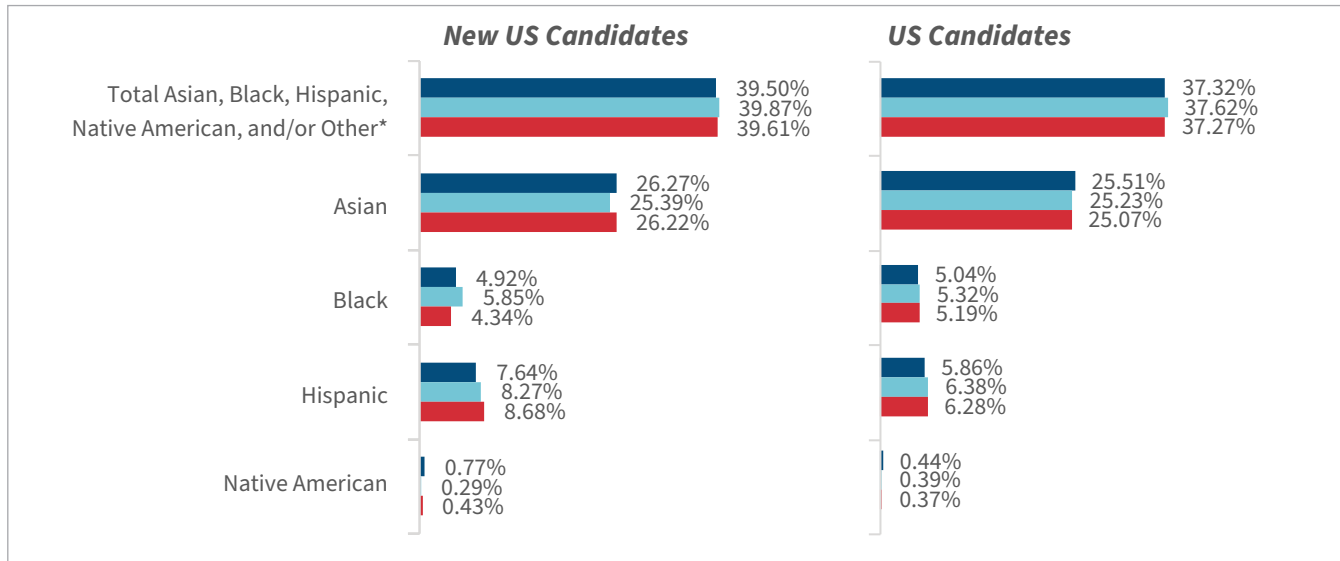
All data is from 1/1/2021- 12/31/2023

Group	Definition
Elected Leaders	Have held a SOA Board and/or Section Council role within the past 3 years.
Volunteers	Have volunteered in any role at the SOA over the past 3 years.
Committee Chairs	Among volunteers who have held a committee chair over the past 3 years.
Conference Presenters	Among volunteers who have presented at a SOA conference over the past 3 years.

Appendix – US Diverse Population

Among All US Membership and Candidates Who Reported at Least One Diverse Race/Ethnicity.

2022 2023 June 2024



Notes:

- The Society of Actuaries (SOA) is committed to creating opportunities for individuals with diverse backgrounds and perspectives to enter and succeed in the actuarial profession. We acknowledge that there is still work to be done in the Diversity, Equity and Inclusion (DE&I) space and are grateful to our partners for their dedication in helping us to provide the education and resources needed to positively impact the landscape of the profession.
- The SOA diversity demographic data in this appendix provides a broader scope of the candidate and member racial and ethnic breakdown by year of those who self-reported as multiracial. As a result, the data in this appendix differs from the data in the main report.
- Total US Members and Total US Candidates includes New US Members and New US Candidates.
- Diverse population is defined as anyone who reported their race/ethnicity as Black, Hispanic, Native American, and/or Asian, including those who selected two or more options.