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Chairperson's Corner

By David Vnenchak

Autumn is a busy time for both the Reinsurance Section and the Society of Actuaries (SOA). It is a time for change, and with this change comes a renewed focus on the future. With the SOA elections taking place at the end of the summer, autumn is the time of the year when the newly elected SOA volunteers assume their positions and replace those who have arrived at the end of their tenure.

This September the Reinsurance Section Council welcomed the newly elected members Faisal Haddad, Nina Han and Sean Kim. I'd like to take this opportunity to welcome these new members and to wish them many successes during their time on the council. As these three arrived, three other members simultaneously celebrated an end to their productive three-year terms. In particular, I would like to acknowledge and thank Emily Roman and Jeremy Lane for all their hard work and many hours volunteered for the purpose of advancing the reinsurance profession.

In addition to announcing the SOA election results, the Reinsurance Section focused on another important activity. The SOA's Reinsurance Seminar was offered on September 24 and 25, marking the seventh consecutive year in which the SOA offered a reinsurance-focused actuarial conference. While many are familiar with the ReFocus conference, which is co-sponsored by the SOA and held every year in Las Vegas, some readers may not be aware of the Reinsurance Seminar. I'd like to take this opportunity to provide a little background on the event.

THE HISTORY OF THE SOA'S REINSURANCE SEMINAR

The seminar began in 2013 and was the brainchild of then Reinsurance Section Council member Mike Kaster. The initial seminar was called the Reinsurance Boot Camp and was held in Toronto. It was designed as an introduction to the first principles of reinsurance for individuals with limited experience in the industry. The original material for the conference was drawn from the Reinsurance Section's library of LEARN materials, which were developed to provide an introduction of reinsurance principles to state regulatory staff (please see the July 2019 issue of *Reinsurance News* for more information on LEARN).

Following the success of the Reinsurance Boot Camp, the council felt that there was an actuarial audience who was interested in a reinsurance-focused conference. The Reinsurance Section designed the subsequent event to feature more advanced topics and held the Advanced Reinsurance Seminar in New York in



2014. Over the next two years, the seminar took on the pattern of alternating between introductory topics and advanced topics.

In 2017, the conference agenda was changed yet again to focus on intermediate-level reinsurance topics and was renamed the Life & Annuity Reinsurance Seminar. The 2017 conference, which was also held in New York over two half-days, was a big hit and doubled the attendance from previous years.

The event was a huge success, featuring top-notch speakers who imparted insights on a variety of topics.

As the seminar has progressed, the focus and goals have advanced and changed. Recently the agenda was redesigned to provide both standard reinsurance education and sessions on timely trending topics. Rather than offering a pure actuarial-focused view of what is happening in reinsurance, the seminar attempts to offer different perspectives and provide a more holistic view of the industry. This is done by including speakers who are experts in a variety of different disciplines, including areas impacting and related to reinsurance. The list of presenters includes professionals in such disciplines as law, investment banking, reinsurance treaty work and claims administration. The perspective shared during the seminar is not purely from the reinsurance side but includes the viewpoint of direct insurance company professionals and consultants as well. These viewpoints are shared during the sessions and

also during the networking activities held over the course of the event.

2019 REINSURANCE SEMINAR

This September, the Reinsurance Seminar was held at The Wit in Chicago. The event was split over two days and focused on giving life and annuity practitioners an in-depth view of the fundamentals of reinsurance from the perspective of a U.S. life insurance company.

The event was a huge success, featuring top-notch speakers who imparted insights on a variety of topics, including the types of reinsurance, the impact of regulatory reforms on reinsurance, longevity and pension risk transfer, offshore reinsurance, reserve financing and captive reinsurance, annuity and asset-intensive reinsurance, reinsurance treaty remediation and the impact of mortality improvement and its impact on reinsurance.

If you were able to make the Reinsurance Seminar in person, we hope that you got a lot out of the meeting, and we hope to see you again. If you were not able to make it, we hope that you'll consider joining us next fall for the eighth installment of the seminar. We on the Reinsurance Section Council would love to hear your feedback on how we can make this event more relevant to you. Please don't hesitate to reach out to me or to one of the many members of the council to share your opinions. ■



David Vnenchak, FSA, MAAA, is senior vice president with RGA. He can be contacted at dvnenchak@rgare.com.