



SOCIETY OF ACTUARIES

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Section Highlights

HEALTH SECTION

BY KRISTI BOHN


With help from the SOA staff, the Health Section Council analyzed demographic characteristics of its members in conjunction with our member retention and recruitment experience. Using the standard section membership reports along with de-identified SOA membership data made available to us, we found that, while the Health Section has had the highest membership retention rate, 36 percent of SOA members who specify health as their primary area of practice are not members of the Health Section.

A more detailed review of the health practitioners who are not Health Section members revealed these 1,500+ actuaries tended to:

- Be younger than age 35 or older than age 64,
- Work outside the United States,
- Be ASAs, as opposed to FSAs,
- Have less actuarial experience (< five years)
- Be employed in the categories of: banking/investments, other government, unaffiliated or are retired.

These attributes did not surprise us, and several of them are correlated to one other. Drilling down further into the sub-category of those working outside the United States, we found that a large percentage (76 percent) of Canadian health actuaries may not perceive significant value in the Health Section, as

their rate of non-participation is more than twice the average.

Fortuitously, Joe De Dominicis recently joined the SOA as staff fellow—Canadian Membership. Joe partnered with the Health Section to create the role of “Canadian Membership Liaison” to the Health Section Council and recruited Maureen Premdas to fill this position. Maureen is working with the council to incorporate the Canadian perspective into the section’s activities and identify gaps in Canadian content that could be addressed by the Health Section. Positive results of this collaboration have already been realized, as a series of webcasts have begun that are designed specifically to be of interest to both U.S. and Canadian health actuaries. We are looking for Canadian actuaries to assist with these efforts, so please let Maureen know if you would like to participate. 

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MANAGEMENT AND PERSONAL DEVELOPMENT SECTION

BY JENNIFER FLECK

Actuaries often are labeled as people with strong technical skills, but weak in leadership ability. Have you ever known an actuary who was promoted to management because he or she was very successful as an individual

contributor, but then failed at being a successful manager? We don’t want you to be that actuary. The Management and Personal Development (MPD) Section is here to join you on your path to becoming a leader.

One way that we do this is through sessions at SOA meetings. The MPD Section participated in the annual meeting this past October in a number of fun and informative ways. We started with some fun. A number of us went on a “haunted scavenger hunt” of Washington, D.C. It was a beautiful night to see some historic sites and make connections with other like-minded actuaries.

Next we had a session on Critical Influencing Skills for Advancing Professionals. This was a lively discussion about how to influence those around you and why this is important. All leadership is, really, is influencing. Watch *The Stepping Stone*, our section newsletter, for a summary of this session.

Mary Davis Holt, one of the authors of *Break Your Own Rules*, joined us for our annual women’s leadership breakfast. We learned about the five self-imposed rules women have that prevent us from getting to the top, and five new rules to replace them. The workplace is about 50 percent women now, but still only 4 percent of Fortune 500 companies are run by women, and only 17 percent are in the executive ranks. This isn’t about man-bashing, but about making sure women are not sabotaging themselves.

We ended the meeting with our annual leadership book review breakfast. *Start With Why* and *The Charisma Myth* were both discussed. These both seem like great books to add to your leadership reading list. If you enjoy reading leadership books, be sure to follow our book reviews in *The Stepping Stone* newsletter. Many of our members write reviews for us. It's always nice to have an actuary's perspective before deciding on a book.

So, if you are a leader, or want to be one someday, check out all the great events and publications that the MPD Section sponsors throughout the year. Or better yet, volunteer to help create these resources. It's a safe place to practice those leadership and interpersonal skills as you learn. **A**

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REINSURANCE SECTION

BY P. SCOTT MEISE

The Reinsurance Section's primary goals for the year ahead are to (1) increase our membership, and (2) increase our perceived value to our members. We know that our members have

interests that cut across and are shared with numerous other sections, and thus we often share research projects and funding. Some of the areas where the Reinsurance Section offers unique value are networking, focused research, and contributing back to the reinsurance industry (although if you feel there are things in those areas where we could be doing something else, please get in touch!). When I joined the section two years ago, one of the things I found was that there was already an experienced group in place carrying on some good functions: research, continuing education, webcasts, the newsletter, membership focus, and LEARN (a Reinsurance Section group that gives presentations to state insurance departments to help foster a greater understanding of reinsurance and its value). However, we always need new volunteers to keep the good work going.

So, some of the things we're going to focus on over the next year are:

- **More:** Continue to do the things above that we feel have been going well for some time and expand on them where we can. One research project in progress is an in-depth look at treaty terms in the industry from both the ceding and reinsurance companies' perspectives.

- **Spreading the Message:** We believe that reinsurance is integral to the insurance industry, and that the knowledge and awareness of it is important. In addition to spreading the message through LEARN, industry meetings, webcasts, and the like, we will be bringing back the Intro to Reinsurance Bootcamp on May 8, 2013—the day after the Life & Annuity Symposium in Toronto.

- **Customer Focus:** We want to hear from you! Whether you're a part of the section and would like to get involved or see us pursue something we aren't currently pursuing, or if you're thinking about joining but want to make sure you're getting value, get in contact with us!

My hope is that those in the Reinsurance Section feel that our work adds to the reinsurance industry and insurance as a whole, and the section provides them opportunities they otherwise wouldn't have. **A**

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