



SOCIETY OF ACTUARIES

Article from:

The Actuary Magazine

October/November 2014 – Volume 11, Issue 5

USING RESEARCH TO INFORM PUBLIC POLICY

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Actuarial research, through original reports, surveys and experience studies, is an important part of the Society of Actuaries' (SOA's) mission. These efforts would not be possible without the continued support and volunteerism of our members to complete necessary research for the benefit of our industry and society.

The SOA has a long history of working with policymakers, regulators and our actuarial partner organizations on research that informs public policy. For reference, our public policy statement is available under the research area at SOA.org/files/SOA/SOA-public-policy-research.pdf.

There are four core principles at the center of our research work to inform public policy:

- **Objectivity**—Our research informs and provides analysis that can be relied upon by others in public policy discussions.
- **Quality**—Our rigorous peer-review process ensures the quality and integrity of the work.
- **Relevance**—Our research advances actuarial knowledge and provides critical insights on key policy issues for decision-makers and stakeholders.
- **Quantification**—Our research projects use the diverse skill sets of actuaries with the best available data and methods.

As part of our continued work with the SOA 2013-2016 Strategic Plan, our organization has created a new staff position, director

of Regulatory Affairs. In this new role, Ann Weber, formerly of Property Casualty Insurers Association of America, is working with our membership to create greater visibility of the SOA with regulatory bodies in the United States and in other countries where our members practice. It is important for us to remain attuned to developments in the regulatory arena and to build upon the relationships and overall discussions with regulatory bodies, including the National Association of Insurance Commissioners and the International Association of Insurance Supervisors.

We have also created an SOA Regulatory Research Advisory Council, which will help with guidance and planning of future experience studies and practice research projects to connect with what regulators will need on the horizon.

Taking all of these developments into consideration, here are some of the current research projects related to public policy:

- Earlier this year the SOA released analysis on the provisions from the Moving Ahead for Progress in the 21st Century Act (MAP-21), and the research examined how private sector, single-employer, defined-benefit plans were affected by the 2012 provisions. The data analysis showed how the flexibility afforded by the provisions was utilized by both the sponsors of relatively well-funded plans and the sponsors of lesser-funded plans. More information can be found at SOA.org/



files/research/projects/research-MAP-21-fact-sheet.pdf.

- We are planning to release new research on the U.S. multiemployer system and a review of the U.S. single-employer, defined-benefit system under a variety of economic scenarios.
- We are also partnering with several North American actuarial organizations in creating an index on extreme climate events.

I encourage you to learn more about these research projects and future research developments covering retirement, pensions, health care and life insurance, among others. We look forward to developing actuarial research intended to aid and inform the work of policymakers and regulators. ▣

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