



SOCIETY OF ACTUARIES

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# Product Matters!

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# Chairperson's Corner

by Robert Stone

I'm very pleased to be serving a term as chairperson of the Product Development Section Council. As a first order of business, I'd like to heartily thank our outgoing chairperson, Dale Hall, for his tremendous leadership and service during his tenure on the council and as the 2007-08 chairperson. We wish him well in his time on the Society of Actuaries' Board of Governors.

Second, we would like to welcome Chris Daniels, Christy Goodrich and Paul Pflieger to the section council. They will be serving three-year terms following their elections to the council this past summer.

This is a large, proud section of over 4,000 members, among the most membership-rich sections in the SOA. With that constituency, however, comes challenge in meeting the needs of those being served. That's where you can help: by communicating ways in which the section can best provide service.

What can you expect this year? As in past years, the section council will strive to participate in research projects that are vital to product development actuaries and to produce newsletter content of interest to our members. The section council will coordinate and plan educational offerings via the Product Development Symposium and at the Spring Meeting and Annual Meeting. There are also plans to offer additional educational initiatives via the Web.

These endeavors, however, cannot stem solely from the energy and ideas of the section council. We need input from you, the section members. This input can take the form of ideas for sessions at society meetings or the Product Development Symposium. It can take the form of subject matter for actuarial research. It can take the form of suggested topical matter for articles in this newsletter, or authoring of such work. It can take the form of active volunteering for section council activities and for liaison roles, such as with the Committee for Life Insurance Research. There is no shortage of opportunities for active participation in our section.

The 2008-09 section year is already off to a great start. At the time this note is being written, your section council is actively planning for its role in the spring 2009 meeting in Denver and the 2009 Product Development Symposium in Los Angeles. By the time you read this newsletter, planning for the May newsletter will be nearly complete, and coordination of the 2009 annual meeting will be well underway. Several research projects sponsored in part by the Product Development Section are in process, including topics keyed on principle-based reserves and the market for retirement products.

But all of this is the old news; they are activities begun in the past and continued because they have been deemed worthwhile. What's needed today is input and feedback on the issues and needs facing product development actuaries in the current environment. It's clear that what's worked in the past will be continued going forward. What's less clear is the input that will be required to provide change or to expand the section's horizons.

That input only comes from you. Please feel free to provide it to me at [rob.stone@milliman.com](mailto:rob.stone@milliman.com) or to other section council members.

Thank you for allowing me to serve as your section chairperson. I look forward to a great year. ■



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