



SOCIETY OF ACTUARIES

Article from:

Product Development News

November 2004 – Issue 60

Comments from the Past Chair

Transitions

by Kevin Howard

So, for my last official act, I will once again encourage each of you to get involved in the section activities in some small way.



Kevin J. Howard, FSA, MAAA, is vice president of product development at Empire General Life Assurance Corporation in Overland Park, Kan. He can be reached at kevin.howard@empiregeneral.com.

My son recently moved out of the house and went away to school. It felt right. It was the natural time for him. And we're still both adjusting to the transition. It's also a time of transition for the SOA, the Product Development Section Council and me.

The transition within the SOA and the Product Development Section will continue for the next several years. Abe discusses some of the impacts in his article, "Continuity and Change," in this issue.

After four years on the council, I will be transitioning to a different volunteer role within the Society. I don't know exactly what yet, but I will. I am honored that I will be considered a "Friend of the Section" and will be asked to help out from time to time when the council needs help. I will sit on the Planning Committee for the 2005 Product Development Actuary Symposium. That will provide me some continuity during this transition.

The last year was successful by all counts. The core activities of providing education and information to our members continued through *Product Matters!* and continuing education programs. *Product Matters!* was published three times in the past year under the leadership of our newsletter editor, Doug Doll. The Spring and Annual Meetings provided product development oriented opportunities under the guidance of Keith Dall and Mary Broesch. The 4th Annual Product Development Actuary Symposium was a great success as was the pre-symposium seminar on the illustration actuary.

The council is also expanding the ways in which we offer learning opportunities for product development practitioners. A webcast for the Illustration Actuary will be held in November. This is coordinated by Abe Gootzeit in conjunction with American Academy of Actuaries and Tracey Polsgrove. The webcast is the first offered by the council. We expect more to follow.

Our research project, "Analysis of Product Guarantees," is under way. In addition, the council is finalizing a request for proposal for our next research project on substandard annu-

ities. This effort shows our continued commitment to research of interest to product development practitioners.

A lot of time was also spent by the council working with the Life Practice Area on emerging issues as well as working with them on transition plans to make sure that all services enjoyed by actuaries in the Life Practice Area will be covered by one of the sections.

Good luck to Abe and the new council. They are a great bunch and will provide great leadership over the next few years.

I'll also miss working with Susan Kimball. She was a great asset to the council during her four years by serving as Spring Program Committee representative, treasurer and chair of the Project Oversight Group for the "Analysis of Product Guarantees" Project. She was also very good at designing interesting sessions and recruiting highly qualified speakers. Thank you, Susan, for your contributions.

Finally, I'd like to conclude with a special thank you to Mike Roscoe and Deanne Nezas (formerly Deanne Osgood). It is due to Mike's persistence that I ran for the Section Council in the first place. (If my memory is correct, we had just finished outlining a unique reinsurance structure on a napkin at dinner, when he first asked me to volunteer.) Deanne provided a ton of encouragement when I wasn't elected the first several times I ran. In addition, she showed trust in the rookie by asking me (that is ... volunteering me!) for special tasks and projects.

Without the efforts of Mike and Deanne, I might not have gotten the chance for the experiences I've had in the past four years. As a result, I feel more connected to product development actuaries in the section and to the SOA in general.

So, for my last official act, I will once again encourage each of you to get involved in the section activities in some small way. Consider becoming a Friend of the Council and be an active part of the transition. □