



SOCIETY OF ACTUARIES

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9th Annual PD Symposium Hits L.A.

By Rob Stone



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More than 160 actuaries gathered at the Hyatt Regency Century Plaza for the 9th Annual PD Symposium June 29-30, 2009. Sponsoring sections included Product Development, Marketing and Distribution, Tax, and Reinsurance. The planning committee, chaired by Kevin Howard, put together a dynamic program of sessions with Hollywood-themed titles. The festivities were kicked off with the 5th Annual PD Symposium golf outing on Sunday afternoon.

The opening general session of the meeting featured Ed Spehar of Merrill Lynch sharing his insights on what is in store for the insurance industry in light of the economic environment of 2008 and early 2009. A group lunch session that same day provided some cross-industry insights into product development, as presented by Ajit Prabhu of Deloitte Consulting, LLP. Participants were also provided a networking reception to round out the first day of the meeting.

As in the past, the breakout sessions of the symposium focused on 75 minute offerings, each presented twice. Six total breakout session periods were provided over the day-and-a-half meeting. Overall the feedback from evaluations was very favorable, with most attendees appreciating the solid content and opportunity to get a

significant number of professional development credits in a short period of time.

Breakout session topics ranged from regulatory updates for life and annuity, illustration actuary issues, underwriting, pricing issues pertaining to profit measures and proper reflection of risk, and product updates for term, variable annuities, income annuities, deferred annuities, and permanent life products. The vast majority of feedback for the breakout sessions was also positive; the planning committee will review all evaluations to see where improvements can be made.

The Product Development Section also sponsored a post-symposium seminar on Modern Pricing Methodologies. This session, stretching over halves of two days, was attended by more than 60 actuaries. Many thanks to Doug Robbins for coordinating this seminar.

2009 Symposium committee members included: Kevin Howard, Christine Dugan, Andy Ferris, Elinor Friedman, Rob Stone, Nancy Kenneally, Audrey Chervansky, Chuck Ritzke, and Vincent Tsang. A successful meeting could not have been planned and executed without these volunteers. □

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