

WE'RE OFF! BUT WHERE ARE WE GOING?

By Trevor Howes

This is it! The very first newsletter from the Modeling Section! We are off and running!

It has been an amazing 18 months from the first discussions about the idea of a section, to forming an organizing committee, petitioning the Society of Actuaries (SOA) to create us, and then officially being formed in July 2014 as the 20th special interest section of the SOA. And the response has been wonderful and supportive, from the original core who helped get us launched and stayed to contribute their time on our interim council, to the SOA staff who enthusiastically guided us and helped us get the word out, to the tsunami wave of new members who have signed up and joined our ranks so far. Over 1,200 members and counting! Thank you all! Now what are we going to do? And what do you, our members, want us to do?

Our mandate is wide open and inviting: anything related to the design, development, operation, maintenance and control of models in any line of business or area of practice is in scope. But we can't do everything at once, so we will focus first on modeling interests of our founding group and broaden out over time according to the demands and areas of practice of those who join us and speak up.

Initially, we will be concerned mostly with life insurance and annuity modeling. Our hot topics will be model governance and control, model validation, model efficiency, economic modeling, longevity modeling and predictive modeling. We will help create and run sessions at the SOA meetings, put on webinars and seminars, publish this newsletter, and sponsor research. Action has already taken place in all of these forms, and more will come, especially if you send us your ideas and your feedback. But I want us to be innovative, too. What more can we do for you? Is there a resource or service related to modeling that would help you learn, develop your skills and productivity, and broaden your horizons?

Having asked you these questions, I wonder how we will communicate ideas and opinions within our section effectively. Is there a means to invite and stimulate broad but protected two-way conversations on topics of interest on a timely and convenient basis? You would think in this age of electronic communication that some discussion group or chat facility would be easy to form and regularly monitor and participate in without the annoyance of numerous commercial interest messages. The only option I have seen so far is the LinkedIn private discussion subgroup for our section that the SOA supports and restricts to section members only. So far this option has been virtually ignored by you, our members. I would be delighted if we could make this work, and actually see some meaningful and interesting discussions happen. So please consider joining the Modeling Section subgroup using the SOA Web page link (<https://www.linkedin.com/groups/Society-Actuaries-684897/about>) and watching for discussion topics. Or maybe you have other suggestions on how to make this happen?

Whatever your viewpoint, I look forward to hearing from you at my email: Trevor.Howes@ggy.com. Welcome to the Modeling Section and may all your simulations be useful!



Trevor Howes, FSA, FCIA, MAAA, is vice president and actuary at GGY AXIS in Toronto. He can be reached at Trevor.Howes@ggy.com.