



SOCIETY OF ACTUARIES

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Chairperson's Corner

PD Section Rings In The New Year

By John Currier

It is a great honor to be writing this as the new chair of the Product Development Section Council. As product development actuaries, our need for relevant and timely information has never been greater. Our jobs require working knowledge of multiple accounting regimes, capital requirements, the investment landscape, tax policy, consumer attitudes, an understanding of the existing and potential regulatory framework, and the world of distribution—all of which are very dynamic as we begin 2010!

My goal for the coming year is simple—to continue to make sure the Product Development Section is relevant for our Section Council members. This is no small feat in this environment! To ensure we are responsive to your needs, we recently surveyed the entire Section membership to create a focused list of the topics that are of the most interest to the membership. I hope you took the opportunity to tell us what matters to you. The results of that survey will drive content in meeting sessions, Product Matters' articles, webcasts, and the research projects sponsored by the council.

The Professional Interest Sections are the Society's front line to serve the diverse needs of the membership, and the Product Development Council is poised to move that line forward this year. The council is actively planning for the first ever Life and Annuity Symposium in Tampa in May of 2010. This exciting combination of the former Life Spring Meeting and Product Development Symposium creates a unique opportunity to provide broad exposure to a variety of topics, a deeper dive into some of the topics that are most important to you, and intensive learning through the adjacent seminars. This repositioning of the meeting is based on direct feedback from you—we are eager to see the success.

The Council is also beginning work on the Annual Meeting, webcasts for 2010, sponsoring and reviewing research projects, and gathering content for the next Product Matters issue. In addition, we continue our partnership with the SOA staff, other Sections, and the SOA Board.

Our outgoing chair, Rob Stone, has certainly left some big shoes to fill! A heart-felt thanks to Rob for his leadership and service during his term on the Section Council and year as chair. The Council will certainly miss the insight and dedication of the other members rotating off this year, James Christou and Cathy Biersbach. Our new Section Council members—Donna Megregian, Lisa Renetzky, and Mitch Katcher—are already making great contributions. Coupled with the efforts of our returning Council members (Sue Saip, Tom Phillips, Christie Goodrich, Paul Pflieger, and Chris Daniels) and numerous friends, it is clear that 2010 is shaping up to be another successful year.

As much as the Council tries to create value for the nearly 4000 section members, it can only be successful with your support. As part of the recent survey we also asked you if there are topics you would be willing to speak or write about—we need the expertise of the full membership, not just a team of nine, to make sure we are relevant to you. Please let us know where we can count on you—you are the Section, and we need your input to be successful. If you haven't done so already, please make sure that I or any other member of the Section Council, knows both about your specific interests and any expertise that you are willing to share. I can be reached at john.currier@avivausa.com and welcome hearing from you.

Thank you for the opportunity to serve you—I'm looking forward to what promises to be an exciting year! ▣



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