



SOCIETY OF ACTUARIES

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# A Look Ahead to the **Fall Society of Actuaries Meeting**

By Tom Phillips and Mitchell Katcher

In only a few months, it will be time for the Fall Society of Actuaries meeting. The Product Development Section Council is putting together a timely and relevant program for the product actuaries attending the meeting. The program will provide practical information on the product market and product development process for life and annuity actuaries.

As you recall, last fall the Section Council surveyed section members, inquiring into topics that would be most beneficial for sessions at Society meetings. We received feedback from hundreds of product actuaries on that survey. In addition, the Council has reviewed the sessions from the 2009 Annual Meeting to help develop the schedule for the October, 2010, meeting.

Both the survey results and the meeting attendance show that product actuaries are interested in the latest developments in the life and annuity marketplace. For the fall meeting in 2010, there will be two product update sessions—one on life products and another on annuities. Those will update actuaries on trends and issues in the market as the industry recovers from the recession. In addition, there is always strong demand for the latest research and statistics on mortality and we'll be including a mortality update session in the meeting.

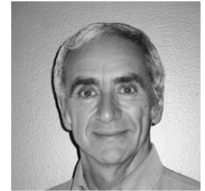
The survey results noted there is a strong interest in pricing and product implications under the upcoming principle-based approach to valuation and the fall meeting will include a session on that topic.

Issues related to VACARVM are also timely and the Council is planning a session on the challenges and lessons learned so far from its implementation. Also in the annuity area, there will be a session on Retirement Products, which will highlight the methods for providing retirement income, associated financial risks, and products for that market.

There is a considerable amount of activity on the regulatory front, including the principle-based approach, the international financial reporting standards, and Solvency II. The regulatory activity will be the subject of a fall session. Other product sessions will cover the Product Development Process and Market Consistent Pricing.

And, of course, there will be networking opportunities on a variety of topics at our usual hot breakfast. The fall meeting is always a good opportunity to renew acquaintances with product actuaries.

As of the writing of this article, most of the speakers and specific topics were still being worked out, so please check regularly with the Society of Actuaries website for the latest on the fall meeting.



Tom Phillips



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