



SOCIETY OF ACTUARIES

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New treatments for cancer allow patients to live longer and, in some cases, can completely remove the cancer from the body. Increased awareness about influenza and basic preventive measures have reduced deaths from the virus. Although diabetes cannot technically be cured, new techniques for managing the disease have allowed individuals to control it to such a point that they are no longer dying as a direct result of this condition. However, with Alzheimer's (and HIV) there is no cure and no treatment as effective as what we have for some of these other conditions. Based on the greater mortality

degradation at higher age bands, it appears that treatments for Alzheimer's disease are simply delaying the inevitable.

There is a good chance that you know someone who has been affected by Alzheimer's disease, either directly or indirectly. Although there is currently no cure for Alzheimer's, research is ongoing. If you want to learn more, I would encourage you to visit the Alzheimer's Association website at www.alz.org. □

Assumption Development and Governance Discussion Group

By Liz Olson

It is no surprise that companies are devoting more and more resources to assumptions as models become complex and bottom-line results are assumption-driven. Best practices around experience studies, assumption approvals and documentation, and monitoring are demanding a much higher level of attention in many companies, whether they have had formal systems in place for years or are just starting to develop them.

A number of actuaries across the industry have met a few times via conference call to discuss assumption

practices, and now, with the endorsement of the Product Development and Financial Reporting Sections of the SOA, we're looking for broader participation. Our calls consist of introductions and brief updates on company initiatives, followed by a discussion around a topic of interest.

If you are interested in joining our conversations, please contact me at olsonl@nationwide.com or 614-249-0605. I can field your questions and add you to our group. Also, look for announcements around our calls in the SOA updates. □

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