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# Introducing the In-Force Management Subgroup

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**W**hile companies have managed their in-force for some time, there is a more recent and ongoing trend to dedicate resources—people, time and money—to such activities. As the count of organizations with teams dedicated to these activities rises, so increases the number of individuals who identify as specializing in in-force management.

Likewise, while the SOA has offered professional development and education on in-force management topics for some time, the availability of such sessions and webcasts has also grown. Recognizing the potential for more dedicated support to those practicing in-force management, discussions began about a year and a half ago regarding what form such dedicated support might take.

There were many considerations along the way. How formal should the group be? The activities covered can be pretty expansive and touch nearly every section's mission—where would this actually “fit”? Will people actually be interested in participating?

Fast-forward a year, to January 2018, when the Product Development Section Council approved the formation of a subgroup on in-force management. The purpose of this group is to advance the practice of in-force management through the fostering and promotion of networking among professionals, facilitation of continuing education, and support of research opportunities.

## FOSTER AND PROMOTE NETWORKING AMONG PROFESSIONALS

Our key channel of communication is a listserv, which can be accessed via the SOA's website.<sup>1</sup>

While listserv members can interact at any time via the group's email address, more formal messages are scheduled for about once a month. Many are expected to have an interactive element, seeking input and feedback on what topics and methods of connecting most resonate with members' preferences.

This summer we'll be hosting our first town hall, which is similar to a webcast but with more active attendee participation. Work is also underway to enable those who are attending the SOA Annual Meeting & Exhibit to interact and network in person during Monday's lunch. This will be co-sponsored with the

Joint Risk Management Section, an early indication of how the subgroup will be able to work across the SOA though formally associated with one section.

## FACILITATE CONTINUING EDUCATION

A number of sessions related to in-force management have been held and are planned for the year.

At the Life Insurance Conference, held in Chicago in April, sessions included “Life Insurance In-Force Management” and “Rock and a Hard Place: The Decision to Increase COIs.”

Then, in Baltimore in May at the Life & Annuity Symposium, sessions included “In-force Management: Getting More from What You Have” and “Managing, Valuing, and Reporting Non-Guaranteed Elements.” The subgroup's activities were also highlighted during the section's breakfast.

Sessions for the Valuation Actuary Symposium and the 2018 Annual Meeting & Exhibit are in the works, and there are also plans to host a webcast toward the end of the year.

## SUPPORT RESEARCH OPPORTUNITIES

While we don't have immediate plans to fund research, we are certainly keen to facilitate the sharing of knowledge in and amongst the group. To this end, in addition to the avenues outlined above, you can expect to continue to see in-force management content in future issues of *Product Matters!*.

## ONGOING SUPPORT

All of the above can only take place through the assistance of volunteers. While we're in the process of establishing a formal leadership team, we've had a number of individuals step up to ensure our inaugural year runs to plan.

If you have a particular interest—whether it be presenting, writing, planning, or otherwise—please contact me. Keep in mind that those interested in volunteering as subgroup leadership must be members of both the SOA and Product Development Section.

With more than 250 individuals having already joined this subgroup, the future of the group looks quite positive. We hope you'll join us! ■



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## ENDNOTES

<sup>1</sup> Go to <https://www.soa.org/News-and-Publications/Listservs/list-public-listservs.aspx>, find “In-Force Management Listserv” and JOIN.