



SOCIETY OF ACTUARIES

Article from:

Reinsurance News

November 2008 – Issue 64

OUTGOING CHAIRPERSON'S COLUMN

By Gaetano Geretto, FSA, FCIA

Well, it's amazing how quickly one year goes by! It seems like yesterday that I was writing my first chairperson's column for our section and now I am writing my last.

We have had an extremely productive year on our Council over the last 12 months.

From our last newsletter, you'll recall the developments in our section's research team headed by JJ Carroll of Swiss Re (JJ_Carroll@swissre.com). The multiple decrement project team using stochastic modeling completed its work and the research team pursued three other research projects, specifically a literature review on longevity and two projects that addressed reinsurance implications of PBA. As part of such, the outcome of the literature review was presented at our recent Section Breakfast on October 20th in Orlando by Rich De Haan and Tom Crawford of E&Y. We were very fortunate that JJ Carroll and her team pursued a variety of interesting research projects this year.

As well, in Orlando at the Annual Meeting, we had excellent sessions from "Future Threats to Mortality Improvement" to "Tools to Help Me with My Treaty" to "Jumbo Troubles and Remedies." Many thanks again to our presenters and moderators for their time and efforts. Special thanks to our Annual Meeting Coordinator, Steve Habegger of Swiss Re (Steven_Habegger@swissre.com), for doing a super job!

The Treaty Project continued to make progress under the stewardship of David Addison of RGA (daddison@rgare.com). The Treaty team and its sub-teams continue to address issues of concern to our membership. Members of this team are also doing a peer review of the updated American Council of Life Insurers' (ACLI) Treaty Sourcebook.

Planning is underway for all our activities in Continuing Education in 2009. Should you wish to be involved in a panel or a continuing education initiative, please contact Tim Ruark of Ruark Advisors at tim@ruarkonline.com.

Our series of webcasts grew in 2008 under the stewardship of David Rains of Guy Carpenter (David.A.Rains@guycarp.com). We presented the stochastic modeling on mortality in late July and are doing the impact of pandemics in November. Should you wish to get involved in these webcasts, please contact David directly. Otherwise, stay on the lookout for news about the timing of our upcoming webcasts in 2009.

Our Communications and Publications group developed three lengthy newsletters in 2008. Be on the lookout for a special issue of Reinsurance News in the New Year with a special surprise feature! If you would like to contribute an article for 2009, please feel free to contact Richard Jennings, our Newsletter Editor, at Richard_Jennings@manulife.com.

Our Marketing and Membership Value initiatives under Michael Frank's direction allowed us to reach out to more non-actuaries who are interested in becoming section members. Should you know of a constituency who could benefit from being a member of the section, please do not hesitate to contact Michael at Michael.Frank@AquariusCapital.com.

Our elections to succeed members of Council took place this summer and we are pleased to have Ed Hui, Len Mangini, and Larry Stern join our Council. They will be filling the big shoes left behind by our three outgoing Council members: JJ Carroll (Research), Bob Diefenbacher (Communications & Publications), and Graham Mackay (Past Chair). JJ, Bob, and Graham have agreed to stay on as Friends of Council. Many thanks for your significant efforts and accomplishments during your three years on Council. You made our jobs that much easier!

I also want to thank everyone on Council and all of our Friends of Council for making the time and committing themselves to all our various initiatives this year. In addition, I'd like to thank Mike Boot (SOA Staff Partner), Christy Cook (SOA Project Staff Specialist), and Jim Glickman (SOA Board Partner). Without their support and guidance,



Gaetano Geretto, FSA, FCIA, is President with Pelecanus Strategic Advisory Services, Inc. in Toronto, Canada. He can be reached at gaetano.geretto@pelecanusadvisory.com.

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we would not have achieved so many noteworthy achievements this year.

Finally, I leave the leadership of our Council in excellent hands as Mary Ellen Luning of Swiss Re (*MaryEllen_Luning@swissre.com*) succeeds me as the Chair, ably supported by her successor as Vice Chair, Ronnie Klein of AIG (*Ronald.Klein@aig.com*).

If you have any questions about our Section's activities or want to volunteer to serve as a Friend

of Council, please don't hesitate to contact any of the named individuals above directly or contact me at *gaetano.geretto@pelecanusadvisory.com*.

Until then, have a great rest of the year and all the best for 2009! ✨

Gaetano Geretto



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