SOCIETY OF ACTUARIES

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Chairperson's Corner

By Scott Meise

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Greetings! I just got back to England this week after a two-week trip to the United States to visit family. Apparently two weeks in the United States is the exact duration of time to undo 11 ½ months of wise eating and exercise. If American bacon tasted like English bacon, I think it would put everyone on a diet. I'd suggest abolishing American bacon, but then … no, wait, I would never suggest abolishing American bacon. Never.

This year in the Reinsurance Section Council has flown by. A couple of months ago we sent out a survey to section members to find out what you thought were the best ideas with regard to using the section's time and money, and we got some good feedback from members. Below are the most prominent ideas you indicated that you wanted us to support:

- Sponsor general seminars on various topics of interest to our membership (i.e., legislative updates, risk transfer, capital solutions);
- Advanced Reinsurance Topics seminar (similar to boot camp format);
- Sponsor reinsurance forums for various functions (i.e., administration, valuation, contracts) to share best practices/ideas/concerns;
- Consolidated listing of reinsurance resources (i.e., literature request) for use by members and non-members;
- More/major research;
- Sponsor quality outside speakers at industry conferences; and
- More promotion of LEARN (Life Insurance Education and Reinsurance Navigation)—make available as podcast, online course.

As reference:

- LEARN is a program focused on providing reinsurance knowledge to state regulators, with a team of presenters that have assembled educational content going out to state insurance departments and making interactive presentations; and
- The boot camp noted above is a reference to the "Intro to Reinsurance Boot Camp" presentations we put on as tie-ons at the end of the Life & Annuity Symposium and Health Meeting this year.

To me, these responses were very good news, as we have already started doing work on many of the initiatives listed above. Classifying the feedback above into a few groups:

Last year, we had an outside speaker at the Reinsurance breakfast at the annual meeting, and got good feedback from it. We have another scheduled for this year in conjunction with the Product Development section and have high hopes for it. We have been actively looking into outside speakers for some time now and acting when we feel there is a good return on our resources, and will continue to do so in the future. One thing we discovered is that you can engage Chuck D of Public Enemy for \$10k - \$20k, but we haven't gone in that direction yet. If you have any thoughts for someone as a good speaker for future meetings please let us know!

CONTINUED ON **PAGE 4**

Chairperson's Corner … (cont.)

For research, we already are looking into what it would take to put together the consolidated listing of reinsurance resources. We also are actively looking into a few new projects that we hope to get off the ground shortly. Unfortunately, these things take time to frame and fund, but I can assure you that things are moving.

The other initiatives all fall under the continuing education/opportunities for learning banner. This is a logical extension of something that began with LEARN back in 2009. Since then, many dedicated volunteers have put together a lot of content, and we have a good team of presenters available to present that content. Over the past year, we leveraged that talent to put together two separate "Intro to Reinsurance Boot Camp" seminars—one for Life content, and one for Health. We have also started to look at taking that boot camp material out to the members, which would involve presenting to actuarial clubs, or any concentration of actuaries that would justify the travel—the group doesn't have to be in the hundreds in order to warrant an interactive seminar! That way, the opportunities for education will be greater for our members. As the group grows, things like Advanced Reinsurance Topics will be a natural outgrowth of their efforts. My hope is that within a couple of years, we'll have the content to tailor to just about any audience, the ability and willingness to travel to them, and the resources to disperse that content in non-traditional forms (web learning modules, etc.)

We also got some good comments beyond the check-boxes, and rest assured they will not be ignored. Many of the comments supported the points above, but there was other good qualitative feedback that can be incorporated into some of the other initiatives we plan on taking in the future. Also, there were some that indicated they would like to take a more active role in the Council, and this is always appreciated too!

We've also continued the evolution of distributing educational content to regulators and our members, and that has been a large focus of the past year's efforts. Looking forward, I have high hopes for the incoming chair of the council, Audrey Chervansky, and hope to continue contributing my efforts on that front to the extent they are needed as a friend of the council.* I encourage you to keep letting us know what you think we should be doing—even if it is not mentioned above, we take all comments very seriously, and want to deliver value to each of our members. I've had a blast working with the council over the past year, and even though my time on the council is coming to an end, I hope to build on the relationships that have been created and to contribute as I can into the future! ■

*A friend of the council is a section volunteer who supports activites on an ongoing basis.