



SOCIETY OF ACTUARIES

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Odds, Ends ... and ReFocus 2012

It amazes me the lead time to produce our newsletter. In this day and age of “instant” news, we write a column now (in early September) for publication later (in late October or early November). How do I know what will be pertinent in a couple of months? I hardly know what I’m having for lunch when I sit down at my desk after breakfast each morning. With that in mind, and the fact this will be my last column as chair of the Reinsurance Section (I can almost hear the cheering as I pen—er, type this), I offer up some odds and ends, and a few comments about the upcoming ReFocus Conference 2012.

Typically section chairs use this space to recant the activities of the past year—accomplishments (and disappointments) of the section council. If you remember (just a few short weeks ago but a couple of months by the time you read these words), I sent out a blast email detailing the activities of the section through the summer months. In brief, we sponsored a paper competition—congratulations to the winners who have already been announced; planned sessions at the Valuation Actuary Symposium and 2011 Annual Meeting—all well-attended and successful; conducted another webcast—also highly successful and well-attended; funded continuing research; commissioned a fourth edition of the Tiller reinsurance textbook to be ready (hopefully) in June 2012; held elections for section council—congratulations to those elected; and last, but not least, conducted many LEARN sessions with state insurance departments throughout 2011. Whew, but regrettably, we have not been successful in attracting many non-life reinsurance individuals to our membership—a stated objective from a year ago.

But you were already aware of all of these activities! I only mention them again to bring accolades to the many from our section who have given of their time to volunteer for these activities. With a relatively large section membership, we have been successful securing volunteers to plan/participate in our meeting sessions, webcasts and activities. Volunteering is contagious—once you do it, you find yourself doing it more often. We are indebted to those who serve. I look at volunteering in two ways—as a form of giving back to the profession, and as a means of interacting with people with whom I may not have otherwise become acquainted. Reinsurance has always been a “people” business. I learned that a long time ago. However, even though I have been in the industry many years, I continue to learn from every experience when I volunteer and meet new people. Serving on your section council I knew many people through professional encounters; now I can say through volunteering and being elected, I can call more of these same people my personal friends. Get involved; volunteer! You may remember from many years ago, as Mikey said, “Try it, you’ll like it!!”



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I want to thank all of you, our membership, for the privilege of serving three years on the section council and this past year as the chair. We have two others rolling off this year, having served for three years—Edward Hui, who headed up many of our research projects; and Len Mangini, who spearheaded communications and continuing education in the past. Kelly Levy will be taking the reins as chair for the next year. I wish her all the best as I will become a “friend of council.”

And now truly last, but not least, a few words about the upcoming ReFocus Conference in Las Vegas, March 4–6, 2012. Indeed, this conference began as the pre-eminent reinsurance conference in the industry. It has grown into not just a reinsurance conference, but the pre-eminent conference in the industry. Each year the attendance has increased, as has the program content. You may view the topics as not all being reinsurance-related; however, you have to admit the sessions are relevant and pertinent to how we interact with client companies and competitors. CEOs and other major decision makers from major direct writers and reinsurers in the United States and around the globe are involved with this program. The theme for next March will highlight how external sources—governments, regulators, rating agencies, outside board of directors, etc.— influence how we conduct business as an industry. This conference is not just for reinsurers, but also for all those looking to “see the future first.” If you go to one conference a year, make it this one! See you there.

Until next time, may all your experiences be “profitable” ones! ■