



SOCIETY OF ACTUARIES

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Your Section at work ...

The Section Council has been very active in addressing the following section activities, all of which use section generated funds to advance:

- Our LEARN program to bring Life Reinsurance education sessions to state insurance regulators continues to be very well received and in high demand. We tried something new this year by offering the LEARN session at The Life Insurance Conference in the spring and found it to be very well received. Do you know of a body/organization that would benefit from some basic Reinsurance Education? Let us know.
- Other Reinsurance driven education:
 - Two completed webcasts to this point in 2012;
 - Sessions at the 2012 ReFocus, the Life and Annuity Symposium, Health meeting, Valuation Actuary Symposium and hope to see you at our section breakfast and sessions at the SOA Annual meeting;
 - Thousands of dollars in research activities (ours and other sections) including sponsoring a new edition of the Tiller Life Reinsurance textbook with expanded content (work is underway with a current print date expected in late 2013); and
 - Entertaining Socials that are heavily discounted for our section members at Life and Annuity Symposium and Annual meeting.

The section is beginning work to bring back the 'Intro to Reinsurance Boot Camp.' We hope this will be a venue to bring Reinsurance education to those new to Reinsurance as well as broaden the value proposition the Reinsurance Section provides. If you are interested in helping, we would surely benefit from your participation so please reach out to one of us on the council as we build the framework for this initiative.

It goes without saying that the reinsurance community has a long tradition of offering superb meetings. Proof of this being that; in the time that has passed since our last issue was published, the following events have transpired:

1. The Canadian Reinsurance Conference in Toronto, Ontario

What started in 1956 as a half-day meeting between Canadian Insurers



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pooling their risks to be able to write larger face amounts has become a one-day learning and networking opportunity for reinsurance professionals. Concurrent sessions attract professionals from underwriting, administration, actuarial and finance. This year's tagline was "Creating opportunities amidst change."

2. ReFocus Conference in Las Vegas, United States

The first ReFocus meeting was held in 2007 and from the beginning this conference was deemed a gathering for senior life insurance and reinsurance executives. The 2 ½-day event includes a Legends classic golf tournament, raising funds for The Actuarial Foundation. The ReFocus banner for 2012 was "An Industry at a Critical Crossroads." See Ronnie Klein's ReFocus ReCap in this issue.

In recent years both of the above mentioned events have each year attracted several hundred attendees. Much work is involved for those volunteers who make up the organizing committees, so how rewarding it must be for them to see these events become the successes that they have! Didn't these organizers also get it right with their taglines of "Creating Opportunities Amidst Change" and "An Industry at a Critical Crossroads"? We continue to see lower ceded recurring life reinsurance when we look at the results of the recurring life reinsurance ceded in the United States within the Munich Re survey results.* I believe there are both an Opportunity and a Crossroads of sorts speaking through this data. The lead article in our March 2012 issue really spoke to this so if you missed it, circle back for a thoughtful read.

Until next time, I wish you and your families a safe and wonderful summer.

*see full review of survey results in this edition of the Reinsurance Section Newsletter. ■