



SOCIETY OF ACTUARIES

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# Still LEARN-ing

By Mike Mulcahy

In the July 2011 issue of Reinsurance News, Jeffrey Katz wrote an article on LEARN, the SOA Reinsurance Section's program designed to educate state regulators about reinsurance. He ended his article by saying it was time for the program to grow beyond its initial charge. Over the last two years, the program has indeed grown. But before we get to that, I'll start with a recap of the LEARN program for those who aren't familiar with it.

LEARN stands for Life Education and Reinsurance Navigation. Its original focus was on providing reinsurance knowledge to state regulators (and that is still a priority for the program). The original team of presenters (Sean Burt, Jeff Burt and Jeffrey Katz) put together a comprehensive set of presentation materials on life and health reinsurance, with advice and input from actuaries active on the Reinsurance Section Council and other actuarial and insurance organizations. The topics covered include typical reinsurance topics like: types of reinsurance, treaty provisions, regulation, risk transfer, reserving and audits. The presentation materials are adjusted by current team members to reflect current issues on topics such as principle-based reserves and the Patient Protection and Affordable Care Act. LEARN is focused on education. The program does not attempt to take a position on any disputed issues.

## HOW LEARN WORKS

Any requests for presentations are directed to the LEARN coordinator on the Reinsurance Section Council. Based on the desired content, a team of presenters is chosen from the current LEARN team. The team then puts together a custom presentation based on the needs of the audience. The team will attempt to answer any questions they are qualified to, but the focus is kept on reinsurance-related issues. When finalized, the presentations can be anywhere from a few hours to as long as a full-day session.

One key to the success of the LEARN program is that the Reinsurance Section Council funds the travel expenses for the LEARN team when they travel to a state department of insurance. All that the department needs to provide is an appropriate meeting room. In addition, continuing education credits may be available

depending on the professional backgrounds of those who attend a LEARN session.

## LEARN EXPANDS

So how has LEARN grown from a mere concept by then council Chairman Ronnie Klein in 2009? For starters, it has grown wildly successful at its original goal of educating regulators. From the first presentation by the original team in 2010, the LEARN program has now been presented to regulators from 22 different states, with more presentations scheduled for later this year. As evidence that the program's success is not just quantitative, here are some comments from regulators on some of the presentations made earlier this year:

"Your presentation seemed to me to go very well today and others here have voiced the same thoughts to me. I think the material you covered offered something for listeners at all levels. I found it very beneficial to hear the thoughts of an expert practicing in the subject area rather than just the ideas of a company wanting to do a deal and to defend their structure."

"A big thank you to you and the Society of Actuaries for this excellent and much-needed presentation on Life Reinsurance. I will highly recommend this presentation to my fellow regulators."

"Thank you for presenting the LEARN overview of reinsurance. The training was very informative. We especially appreciated that you used simple examples to explain various complex concepts/topics. What we learned today will definitely help us with future reinsurance reviews."

The LEARN team has also grown. The current list of presenters now includes nine reinsurance professionals: Jeff Burt, John Cathcart, Michael Frank, Carlos Fuentes, Mike Kaster, Jeffrey Katz, David Nussbaum, Tim Robinson and Larry Stern.

In addition to expanding the team, the program has also reached out beyond its original goal of educating



Michael Mulcahy, FSA, MAAA, is vice president, Marketing with Canada Life Re in Blue Bell, Penn. Michael can be contacted at [mike.mulcahy@LRGUS.com](mailto:mike.mulcahy@LRGUS.com).

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regulators. In 2012, a LEARN presentation was made to an actuarial club. Team members have also used the LEARN materials as the basis for seminars and sessions at SOA conferences. Most recently the materials were used for the Introduction to Reinsurance Boot Camp seminar after the SOA Product Development Symposium in Toronto.

The council and the LEARN team are proud of what the program has accomplished. We want it to continue to

grow and expand. If you work for an organization that may be interested in a LEARN presentation, or you feel the LEARN team could benefit from your reinsurance expertise, please contact me or another member of the council. We look forward to LEARN-ing about reinsurance with you! ■

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