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Chairperson's Corner

By Mike Kaster

Winter turns to spring, spring turns to summer. The weather changes, and so, too, does the world of reinsurance. The Reinsurance Section Council was put in place to help all of us keep tabs on a changing and evolving reinsurance world. We are just nine council members (and some very good friends of the council). And while we do a lot to support the education and research needs of the reinsurance world, we could always do more, and we would welcome your contributions and volunteer time to help us with our goals.

Earlier this year we identified some "hot topics" which we felt deserved additional attention, and so far we have spent extra time exploring and understanding three of those topics. And throughout the remainder of 2018 we will be working on several initiatives to address these topics. You can look forward to additional coverage on the topics of PBR (for reinsurance), tax reform and accelerated underwriting as the year progresses.

How do we all connect as a section of members interested in reinsurance? That is something we discuss often during our monthly Section Council meetings. Generally, those of us involved in reinsurance are fairly outgoing and social, so we tend to love networking opportunities. So we will keep searching for more and creative ways to offer these opportunities to our members. With upcoming meetings in Washington (Val Act) and Nashville (Annual Meeting), we expect to offer networking opportunities at both meetings. Please look for those opportunities to come.

Speaking of Washington, we are very excited about the upcoming sixth edition of the Reinsurance Section-sponsored reinsurance seminar. This year's edition is called the "Life and Annuity Reinsurance Seminar" (creative name, huh?), and it will be held on the Wednesday (Aug. 29) right after the Valuation Actuary Symposium, at the same hotel, the Marriott Marquis Washington. We have an all-star line-up of speakers planned, so I hope that you will take this opportunity to get some in-depth continuing education on U.S. reinsurance topics.

As winter was ending (in some parts of the country), I had the great joy of attending ReFocus in Las Vegas. This year's event was the 12th annual conference, and the attendance was as strong as ever. While no longer a reinsurance-focused conference, the content is very good, but the networking is even better … perfect for those of us who work in reinsurance. The theme was around longevity and life expectancy, certainly a hot industry topic. And while I definitely enjoyed the conference personally, it turned into a very large speed-dating event for me. But that's OK, I love meeting with and talking to as many of my industry colleagues as possible.

For the first time (for myself personally), I attended the Canadian Reinsurance Conference, hosted every year in Toronto. This year's event in April was (unbelievably) the 62nd year of this event. Yes, that is not a typo, 62 years! That's incredible. And my hat's off to the conference organizers who ran an outstanding event. While this was my first time joining my Canadian reinsurance brethren, it will certainly not be my last.

I'd like to wrap up this edition of the Chairperson's Corner with a very special thank you to two individuals who have given countless hours to the Reinsurance Section, most recently through their efforts to support our LEARN program. For those of you who don't know what LEARN is, this is the Reinsurance Section's outreach program to provide free education around reinsurance topics, primarily for regulatory personnel. This program has been on-going for many years now, and over the past few years, two individuals have gone to numerous state insurance departments, voluntarily, to provide this educational program to the state insurance department personnel. This not only is of benefit to the regulators, who struggle to obtain educational opportunities, it is also a great program for our profession, as we show the regulatory community that actuaries are not only knowledgeable, but are also outstanding teachers. Two of the best have been Michael Frank and Larry Stern. Both have participated in several state department presentations. After several years, both have decided to step down from this volunteer activity and pass the reigns to some new presenters. Michael and Larry, the profession, and the reinsurance community, owe you a huge amount of gratitude, and I'd like to personally thank both of you for your outstanding contributions to our profession and the reinsurance section. **THANK YOU!**

And so we are nearly mid-way through 2018, and my time as chair is over half completed. I look forward to my last chairperson's corner, where I will share with you all that we've been able to accomplish this year. ■

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