



Article from

## **Risk Management**

January 2016

Issue 34

# Chairperson's Corner

By Mark Yu

As I write this article, the Joint Risk Management Section (JRMS) just finished our face-to-face planning session in Chicago. I appreciated the lively discussions and debates of our upcoming 2016 priorities and walked away with a lot of good ideas to be implemented in the coming year(s). Before I elaborate on our 2015 achievements and 2016 priorities, I'd like to extend my appreciations to Lloyd Milani for his leadership. In addition, I want to acknowledge the tremendous support the JRMS received from CAS, CIA and SOA staff members: David Core, Les Dandridge, David Schraub, Ronora Stryker and Leslie Smith. We could not have achieved what we accomplished this year without your support, Thank You!

## MAJOR ACHIEVEMENTS FOR 2015:

- **EBSCO Digital library.** JRMS partnered with EBSCO to grant JRMS members access to various risk management books. These e-books can be checked out for a period for two-weeks and please take advantage of this offer. Here is additional information on how to utilize the service: <http://www.soa.org/professional-interests/joint-risk-management/new-jrm-benefit-access-e-library.aspx>
- **Educational Webcasts / Sessions.** JRMS has produced four webcasts as of October 2015 (1. Using scenarios as business stress tests; 2. ORSA Insights: Requirements, Activities, Expectations and Challenges; 3. De-risking or Risk-Shifting? Perspectives of Different Stakeholders; and 4. Validation of Complex Models) and three more are scheduled for the remaining of 2015 (1. Solvency II for North America; 2. Economic Capital Modeling for P&C Companies; and 3. Life). The JRMS sponsored numerous risk management related sessions at SOA, CIA and CAS conferences.
- **Research.** The JRMS committed \$105K for research projects in 2015; six projects have been completed and there are additional ten projects underway. We are interested to hear your ideas and thoughts on research topics; please send your topic ideas to Ronora Stryker at [rstryker@soa.org](mailto:rstryker@soa.org).
- **Town Hall Meeting.** This is a new initiative which took place Nov. 6, 2015. The goal is to utilize the "wisdom of the crowd" to collectively share experience and knowledge on ORSA. This 60-minute virtual town hall format provides a



platform for attendees to exchange their ORSA implementation challenges and best practices. Positive initial feedback has been received.

**Priorities for 2016.** We will continue to provide various risk management educational opportunities to our members through webinars, seminars and sessions. As mentioned earlier, our research subgroup maintains a list of topics and we are interested to hear your thoughts of additional topics; we are also looking for volunteers to join our research working group. So send me an email if you are interested in getting involved!

Another priority identified from our in-person planning session was to provide networking opportunities to JRMS members. We are planning to host networking events in Hong Kong and New York City; the format and venue have yet to be finalized, so please stay tuned for additional information.

**We'd like to hear from you!** JRMS exists to serve our members and we will be conducting a member survey to see how we can better serve you. I'd encourage you to participate in the upcoming surveys to tell us your needs.

I am very excited to be the chair of the JRMS for 2016. I look forward to working closely with our council members to further meet the needs of our members. ■



Mark Yu, FSA, MAAA, is enterprise risk and capital management professional at General Re-New England Asset Management in Farmington, Conn. He can be reached at [mark.yu@rneam.com](mailto:mark.yu@rneam.com).