



SOCIETY OF ACTUARIES

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# Risk Management

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# Chairperson's Corner

By Lloyd Milani

**THE WORLD SEEMS TO BE GETTING RISKIER AND RISKIER ALL THE TIME.** As I write this article in early January and looking back only a few months, we have seen the very deliberate attacks in France, the collapse of oil prices, another plane falling out the sky, civil unrest in various U.S. cities, a number of cyber attacks, Ebola, and the list goes on. What will the next three months bring us?

As risk managers we are asked to deal with all types of risks. Both those which are known and those that are also unknown. We have certain tools that we use to identify, quantify and control these risks. Through these frameworks and processes we try to make sure that our respective corporate eggs are not all in one basket.

One of our objectives in the JRMS is to expand ERM educational opportunities for section members and sponsoring organizations—i.e., we hope that we can help you add to your toolbox.

One way in which we support this objective throughout the year is by conducting webinars which focus on relevant and timely risk management topics. In the upcoming year, we plan doing webinars on ORSA in the United States, ORSA Professionalism and Model Validation. Take advantage of the webinars being offered. The ORSA webinar will be well timed, as many of you will be going through the ORSA process for the first time in 2015. It is easy to register and you don't have to leave the comfort of your office to participate.

As mentioned in a previous newsletter and at the 2014 SOA Annual Meeting & Exhibit, you now have access to the EBSCO Risk Management E-Library. Simply go to the JRMS section of the SOA website and you will see a link that takes you to the SOA Access My SharePoint log in screen. In addition, there is a link to a PDF with complete instructions on how to access EBSCO. If you are looking for a resource and it is not listed, please inform us and we will see if we can add the title to the library.

As part of our section planning that took place this past October, we plan to develop the idea of a virtual town hall meeting. These meetings will be set up to facilitate discussions among risk management professionals on various topics. The agenda will be driven by the participants. We look forward to conducting our first town hall meeting later this year.

This year, the ERM Symposium will be held on June 11–12 in Washington, DC. This meeting provides excellent content as well as an opportunity to network with other risk management professionals. By the time the newsletter is published, the full agenda and registration material will be available.

As always, there is an open invitation to all members to actively participate in the activities of the JRMS. Let us know what projects you think we should be focusing on. You may want to be a speaker on future webinars or at the various SOA meetings held throughout the year. We are always looking for volunteers to lead the various initiatives. Please contact David Schraub at the SOA ([dschraub@soa.org](mailto:dschraub@soa.org)).

Finally, this newsletter is also a very good resource for risk management knowledge. I would like to thank this issue's editors, Cheryl Liu and Robert He. I would also like to thank all of the contributors of articles for all their hard work. Without you we would not have a newsletter. ■



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