



SOCIETY OF ACTUARIES

Article from:

# Risks & Rewards

August 2009 – Issue 54

## 2008-2009 SECTION LEADERSHIP

Marc N. Altschull, Chairperson  
(Annual Meeting Coordinator)  
Andrew Dalton, Vice-Chairperson  
(Spring Meetings and Annual Meeting Coordinator)  
William Babcock, Treasurer and Council Member  
Donald R. Krouse, Secretary, Web Coordinator and Basic Ed. Liaison  
Allan M. Levin, Treasurer  
Brian C. Trust, Council Member  
Richard Faw, Council Member  
Gary Hatfield, Spring Meeting and Annual Meeting Rep  
Edwin Martin, Council Member  
Sim Segal, Board Partner

**Joseph Koltisko**, Newsletter Editor  
(Chief Editor of this issue)  
New York Life Insurance Co  
51 Madison Avenue  
rm 1113  
New York, NY 10010  
ph: 212.576.5625 f: 212.770.3366

**Nino A. Boezio**, Newsletter Editor  
(Chief Editor of next issue)  
CIBC Wealth Management  
20 Bay Street, Suite 805  
Toronto, ON M5J 2N8  
ph: 416.943.5734 f: 416.943.4249

## Friends of Council

Nancy E. Bennett, Council 2007  
Catherine E. Ehrlich, Chair 2007  
Tony Dardis, Chair 2008  
Max Rudolph, Past Council Member

## SOA STAFF

Sam Phillips,  
Staff Editor  
e: sphillips@soa.org

Jill Leprich,  
Section Specialist  
e: jleprich@soa.org

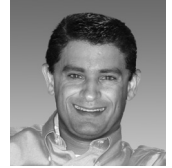
Robert Wolf,  
Staff Partner  
e: rwolf@soa.org

Julissa Sweeney,  
Graphic Designer  
e: jsweeney@soa.org

This newsletter is free to section members. A subscription is \$20.00 for nonmembers. Current-year issues are available from the communications department. Back issues of section newsletters have been placed in the SOA library and on the SOA Web site ([www.soa.org](http://www.soa.org)). Photocopies of back issues may be requested for a nominal fee.

Facts and opinions contained herein are the sole responsibility of the persons expressing them and should not be attributed to the Society of Actuaries, its committees, the Investment Section or the employers of the authors. We will promptly correct errors brought to our attention.

Copyright © 2009 Society of Actuaries. All rights reserved. Printed in the United States of America.



Marc N. Altschull

## CHAIRPERSON'S CORNER

**W**hile we have all been grappling with the effects of the financial crisis, your Investment Section Council has remained focused on the objectives we set at the beginning of this year. Concentrating on improving communications and networking, we proudly announced the reconstruction of the Investment Section Listserv. As you may have been aware, there has been a listserv available on the Section's Web site; however, it had not been utilized in over three years! We decided to clean out that list of e-mail addresses and start anew.

If you have not already done so, I invite you to join the listserv, since its success will depend on the participation of our membership. After registering, you will be able to do all of the following and more:

- Distribute items of interest to the other members;
- Post questions on topics to seek information from other members; and
- Keep informed on upcoming investment related meetings and webinars.

Speaking of successful efforts that depended on the participation of our members, I would like to highlight the publication of "Risk Management: The Current Financial Crisis, Lessons Learned and Future Implications." This compilation of essays is the combined effort of the Joint Risk Management Section and the Investment Section and relied on the submissions of actuaries expressing their opinions on the causes and possible solutions for the financial crisis. We have further capitalized upon this opportunity to promote the actuarial profession by featuring some of the authors in interviews and presentations.

Upon further reflection of the first half of this year, I was particularly impressed by the turnout for the Investment Symposium, as nearly 200 people took time away from the markets to learn about how others in the profession were coping with the financial crisis. The section is especially grateful for Nicola Barrett who continues to contribute even after her term on the council ended last year. You truly are an exemplary friend of the council as demonstrated by your efforts in chairing the symposium committee, and we will be looking forward to seeing how you are able to make next year's symposium even better.

As I head into my final months as the chairperson of the Investment Section Council, I cannot help but reflect back on my three years on the section council. We have submitted a list of candidates to join the section council, and shortly you will be electing the next three fortunate leaders. Whether participating on the section council, posting messages to the listserv, speaking at conference sessions, or even writing articles for this publication, I invite all section members to get involved. As I have tried to express throughout this message, the success of the Investment Section and the SOA depends critically on the participation of everyone. After all, this is *our* organization!

Thank you all for your support and participation this past year. In closing I would especially like to thank all of this year's section council members for participating in our lively conference calls, cooperating in the preparation of our conference

sessions, and committing to improving each of the areas that had been identified in last year's survey. Your dedication truly made my job easy this year and particularly enjoyable. 🍀

## Equity-Based Insurance Guarantees Conference

October 12-13, 2009

Boston, MA

This seminar is designed to give professionals with limited-to-moderate experience an understanding of how to better quantify, monitor and manage the risks underlying the VA and EIA products.

For professionals well versed in intricacies associated with managing such risks, the seminar provides an overview on what is being done by other experts in the field via case studies, the current state of affairs in the industry and how the market is expected to change in the future. Additionally, participants can expect to meet fellow professionals in this area so as to network and exchange ideas.

This seminar has been nearly sold out in every North American venue for the past four years.

Learn more at [www.soa.org](http://www.soa.org).

