



SOCIETY OF ACTUARIES

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# Risks and Rewards

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Marc N. Altschull

## CHAIRPERSON'S CORNER

Attention all section members, this is your new chairperson speaking and as you are certainly aware, we have encountered almost unprecedented (most definitely during our lifetimes) turmoil in the financial markets. At this time I would like to ask that you remain in your seats with your Bloombergs on. I assure you that we have an excellent crew on the section council to help guide us through this next year.

At the Annual Meeting in October we had our face-to-face meeting of the section council. In addition to being an opportunity for the old and new council members to meet, this meeting provided us an opportunity to develop a strategy for this year. You may recall that we conducted a survey last summer, and we want you to know your voices have been heard loud and clear. In fact, we have decided to let the survey results guide us in our efforts to improve the section in the following areas you identified:

- Communications
- Networking
- Education
- Research
- Integration with non-SOA organizations

Each section council member will be focusing on an area of concern that was identified in the survey. Hopefully at the Annual Meeting this year we will be reporting on our successes in these areas. We welcome your feedback and of course your assistance with these efforts, so please do not hesitate to contact me or any of the other section council members.

Much as I started this article, I want to close by sharing with you the main objective that your section council has identified for this year. In line with our mission as representing the interests of the Society of Actuaries with regard to investment issues, we are going to be more proactive with the SOA to respond both internally and externally to the financial crisis. As I write this in November, plans are currently underway with the Risk Management section to collect articles of interest about the financial crisis. We will be reviewing these articles and plan to publish a summary in late November. Furthermore, we will be hosting webcasts and presenting sessions at meetings on this topic.

The section council welcomes your support and ideas as we navigate these precarious times. I am hopeful that our Investment Section will be able to take advantage of this situation to elevate the status of the Society of Actuaries within the investment community. ☺