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Small Talk

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Smaller Insurance Company Annual Meeting Sessions

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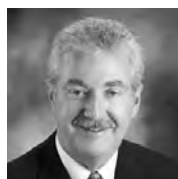
The Smaller Insurance Company Section is sponsoring four sessions at the 2016 Society of Actuaries Annual Meeting & Exhibit in Las Vegas. We'll start on Monday, Oct. 24, at 10:30 a.m. with a session on how smaller companies can outperform larger companies. Terry Long will moderate this session and Doug Baker and Jenna Fariss will present information on how smaller companies can seize opportunities and gain market advantages. Some smaller companies are already using technology, partnerships and outsourcing to level the playing field, and together with their agility to adapt, their focus and ability to innovate can give them an advantage over their larger competitors. The presentation will include survey results and case studies showing opportunities for smaller insurance companies where larger companies are slow to change.

On Tuesday, Oct. 25, at 2 p.m., Trevor Huseman, Terry Long and Stefanie Porta will provide an update on principle-based reserves (PBR) for smaller insurance companies. PBR presents challenges for smaller insurance companies to have enough resources for tasks such as modeling and experience studies. The smaller insurance company actuary will have to understand the professionalism standards that apply to PBR, and the implications of the small company exemption and the three-year transition rules. The panel will discuss implementation issues for smaller insurance companies with audience interaction during the session.

We'll have our section breakfast on Wednesday, Oct. 26, at 7:15 a.m. Incoming section chair Bryan Amburn will provide an update on current section activities. It is also a good opportunity to network with your peers.



Our last session is at 10:15 a.m. on Wednesday and is a buzz group session with the opportunity to interact with other smaller insurance company actuaries. Attendees will divide into groups to discuss topics such as: How is the interest rate environment impacting how you do your job? What are the latest product development issues? What is happening with risk-based capital (RBC) and PBR? How are companies reacting to the Department of Labor fiduciary rule? How are events in Washington being perceived by smaller companies? Attendees will determine other topics to discuss. Facilitators for this session will be Don Walker, Leon Langlitz, Stefanie Porta, Jerry Enoch and Bryan Amburn. ■



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