



Article from

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# Letter From the Editor

By Scott D. Haglund

Welcome to the September 2016 issue of *Small Talk*, the Smaller Insurance Company Section newsletter. As you work through your tasks this week, take time to consider how the articles this month impact you.

The Chairperson's Corner highlights dates of some significant upcoming events, as well as funded research that will be underway in the near future.

Mark Birdsall and Marianne Purushotham show you examples of monitoring tools that can assist with principle-based reserving (PBR) analysis.

Karen Rudolph provides a regulatory update on the PBR milestone achievements, net premium reserve definition, post-level term profits, minimum reserve changes and some amendments made (VM-G, VM-20).

On the non-PBR regulatory front (yes, that exists), Leon Langlitz provides an update on other regulatory changes. The topics addressed are 2017 CSO, cybersecurity and group capital.

And Steve Chamberlin gives a preview of the Smaller Insurance Company Section-sponsored sessions at the SOA Annual Meeting & Exhibit—a great opportunity to network with other companies and get a head start on your 2017 tasks.

A parting thought to this letter: As I look over the current environment in which we operate, I'm oddly enough reminded of the yellow brick road from *The Wizard of Oz*. During that movie, Dorothy follows that road to reach her goal of finding the wizard and ultimately getting home. However, in her travels, she encounters many obstacles along the way—witches, flying monkeys and poppies, to name just a few.

As you consider your "road," what is that personal, professional or organizational goal? On that road, what witches or monkeys will you encounter? How do you need to prepare for those challenges, and what support will you need? I encourage you to keep learning more about our profession and the challenges we face. In order to stay on your road, you will need focus and help from others. Involvement in industry meetings, Society of Actuaries (SOA) sections and continuing education is critical to reach your goals. Best of luck as you travel on your path. ■



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