



SOCIETY OF ACTUARIES

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# Small Talk

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## Chairperson's Corner Another Good Year for SmallCo

By Mark C. Rowley

It has been my pleasure to serve as the chair of the Smaller Insurance Company Section (SmallCo) over the last year. We have had another year where information relevant for small company actuaries has been disseminated effectively through our newsletter, webinars, meeting sessions, and in the past year we have used our website more than ever before. This means we have been focused on our mission!

The most significant item on our website is what we call the PBR Corner; I strongly encourage you to check it out. Principle-based reserves (PBR) is the topic that we have devoted the most energy to this year. In addition to the website, there have been webinars, meeting sessions and research focused on PBR. We are represented on the project oversight group (POG) for the research project "PBR Implementation Guide." We are watching with all of you to see what happens with PBR, and we will be there for you to keep you up to date. Several more articles are planned for the PBR Corner this year.

In addition to the research project mentioned above, we are also on the POG for the project "Dynamic Policyholder Behavior." It is likely that we will be sponsoring more research soon as we find worthwhile projects. As I mentioned in the last issue of this newsletter, being able to participate in research at all is a significant step forward for SmallCo.

The other topic I should mention is our efforts to become international. This is an important effort for most sections as the Society of Actuaries becomes more and more international. We sponsored a successful breakfast at the Life and

Annuity Symposium in Toronto, where we received helpful feedback as to how to better serve our Canadian members. One conclusion we came to is that it is critical that we find a key liaison among our Canadian members, and we are close to finding that person. We also are in search of another country that could be a "sister" country. We are working with the International Section to find a country that has a lot of small company actuaries, and have some leads that we are researching further. This is definitely uncharted territory (no pun intended) and I look forward to seeing what develops.

This year has been a significant opportunity for me to practice my management and leadership skills, and of course I often learned things the hard way. It has definitely been a good learning experience. As always, my company and I have benefited from the networking, and I have enjoyed the friendships I have with those involved with SmallCo.

I look forward to continuing to be involved with SmallCo when my year as chair is done. ●



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