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SOA Section Research

By Jim Filmore

As you likely already know, the various sections of the Society of Actuaries (SOA) initiate research that is either conducted by working groups of the SOA or bid out to external researchers. The sponsoring SOA sections provide funding as needed for the research and also provide oversight for the research through Project Oversight Groups (POGs).

Personally, I believe that such research is an important function of the SOA and its sections. I also believe that participating in such research projects is a way for actuaries to broaden their experience, meet other actuaries interested in similar topics and help give back to the profession.

Participating in research can take many forms:

1. You can suggest topics for research. This is a simple way of being involved, but it is important. Your suggestion can turn into the next great piece of research the SOA produces.
2. You can volunteer to be on a POG for research that is about to be initiated by the SOA.
3. Your company can bid on a research project where your team could be compensated for conducting the research.

Scott Haglund and Pam Hutchins are currently the co-leads for research for the SOA's Smaller Insurance Company Section (SmallCo), while I'm the current chairperson for the SOA's Committee on Life Insurance Research (CLIR). Think of CLIR as a forum where the research representatives from various SOA sections come together to share ideas and arrange for the funding of projects that can be used by the members of more than one SOA section. As part of my involvement

with CLIR, it has been a pleasure working with the research representatives from SmallCo, as they are very engaged and in tune with the research needs of their section members. Over the past few years, Scott and Pam have been able to promulgate ideas that now have become research reports with relevant and actionable information. Those projects include topics such as "Modern Deterministic Scenarios for Interest Rates" and various research reports and tools designed to help you understand how to implement principle-based reserves (PBR) at your company. All of these items are accessible under the Resources tab of the SmallCo page on the SOA website. You can also find SOA research from all sections categorized by topic under the Research tab of the main website.

My request now is that you help us create the next great research report for our SmallCo constituents. To do that, we want to hear your ideas, including issues and challenges that you face in your actuarial work where research could provide useful insights.

Please e-mail Scott (sdbaglund@fedins.com) or Pam (APH@gpmlife.com) with your ideas for research. You are also welcome to let them know if you are available to serve on a POG for future research projects. A list of current opportunities is available on the "Volunteering" page of the SOA website (SOA.org/volunteer-program/default/). The commitment for participation on most POGs is fairly light and typically involves a one-hour conference call each month, along with reviews of the initial project scope and final draft report created by the researcher. Some projects last only a few months, while more in-depth research (such as experience studies) may last 18 months. I've never regretted volunteering to be on a POG, and I anticipate that you will have a similar experience. Being part of a POG gives you the ability to shape the project and receive early information about the results.

Thank you! ■



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