

Coming Events

By Tim Cardinal, Narayan Shankar and Don Walker

Annual Meeting

The Smaller Insurance Company Section (SmallCo) will be sponsoring three sessions at the 2014 Society of Actuaries (SOA) Annual Meeting. SmallCo events kick off with a hot breakfast at 7:15 a.m. on Tuesday, Oct. 28, where attendees can network and enjoy breakfast in a casual atmosphere. Section leaders will provide a brief update on section activities, and attendees will have an opportunity to propose initiatives for the section to focus on in the upcoming year. Attendees will divide into small groups for a Competency Framework Workshop: Differentiate and Integrate Yourself—Develop your competencies with the SOA Competency Framework.

Later the same day, at 2:00 p.m., there is a buzz group session titled “Current Topics Impacting the Smaller Insurance Company.” Smaller company actuaries attending the buzz group will share stories from the first half of the year and ideas for the remainder of 2014 and beyond. Discussion will range from the impact of the economic environment to the state of regulation as well as the professional challenge of fulfilling numerous responsibilities with limited resources. Connect with peers who have walked in your shoes and build a network of associates who have similar issues and experiences, to learn from and share ideas with now and in the future.

On Wednesday, Oct. 29, SmallCo is offering an innovative session titled “Life Insurance Illustrations—A Reality

Show.” Join the panel and watch as a reality show unfolds. The panelists will conduct a series of mock quarterly meetings between Product Development, Risk Management, Information Technology (IT) and Marketing/Corporate Management departments as they collaborate to support a company’s life insurance illustration requirements. The panelists will role play issues surrounding illustrations including regulatory compliance, illustration software testing, user needs, risk management, and new product and in-force support as challenges, deadlines, resource constraints, professionalism, industry practices and conflicting priorities are all thrown into the mix. These sessions, focused uniquely on the issues of smaller insurance companies, are intended to enrich your learning experience at the annual meeting in a way that will be directly relevant to your daily challenges as a smaller company actuary.

Oct. 15, 2014 Webinar—PBR: Help Wanted!

As principle-based reserving (PBR) looms on the horizon, two things seem certain—models will be needed and documentation will be required. The webinar’s two main topics are:

- 1) For a company with simple products taking the “minimal” path—what is the minimum documentation—for yourself, management/board, regulator, auditor, rating agency?
- 2) How to use asset adequacy models for both asset adequacy and exclusion tests and PBR.

We will also cover a hodgepodge of updates—proposals and changes, and the latest status on adoption by the states.

PBR Corner

In the meantime, check out the PBR Corner on the SmallCo website:

<https://www.soa.org/Professional-Interests/Smaller-Insurance-Company/pbr-corner.aspx>

Corner resources include:

- Sample stochastic exclusion ratio test calculation
- VM-20 adoption status
- Valuation Manual with non-substantive revisions through March 31, 2014
- Term net premium reserve (NPR) calculation
- PBA Implementation Guide.

The Corner will add new resources on documentation and models by early fall.

Year-End Webinar: Financial Reporting Issues and Considerations for Year-End 2014

Be on the lookout for our annual year-end webinar! If you are the Appointed Actuary for a small company (or a big company), or if you want to simply stay up-to-date on the latest issues for year-end 2014 financial reporting, this webinar is for you.

Every year since 2009, SmallCo partners with the Financial Reporting Section to bring you a webinar covering the important issues for the current year-end. We keep you abreast of current practice, covering such issues as Special Considerations Letters from the various states, interest rates, scenarios and particular challenges we think you will encounter. Whether your taste is STAT or GAAP, we'll tell you what's hot this year.

And you get continuing education credit! What could be better?

And one more thing—Now is the perfect time for you to let us know the topics that YOU would like to see us cover. Drop SmallCo's section specialist, Christy Cook, an email at ccook@soa.org and tell us what's on your mind. (Make sure to identify it as pertaining to the YEAR-END WEBINAR.)

SMALLCO ROCKS! ●

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SOA 2014

SOCIETY OF ACTUARIES
Annual Meeting & Exhibit

Oct. 26-29, 2014
Rosen Shingle Creek
Orlando

Invent
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Adapt
Learn
Build
Innovate
Perform



Through the profession,
collaboration, research, education and
our members...

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SOAAnnualMeeting.org

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25+ PRODUCTIVE
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OPPORTUNITIES

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300+ DEDICATED
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