



Article from

Small Talk

September 2015

Issue 44

Smaller Insurance Company Annual Meeting Sessions

By Steve Chamberlin

The Smaller Insurance Company section is sponsoring four sessions at the Society of Actuaries Annual Meeting in Austin, Texas. We'll start on Monday morning (Oct. 12) at 7 a.m. for our section breakfast. Section chair Pam Hutchins will provide an update on current section activities and Brad Shepherd will talk

about the benefits of volunteering with the section. It is also a good opportunity to network with your peers.

On Monday afternoon (3:30 p.m.), Tim Cardinal and Alice Fontaine will speak on principles based reserve (PBR) issues for smaller insurance companies. They will provide an up-

date on the impact of PBR, with emphasis on the small company exemption, experience reporting and the impact on products.

On Tuesday morning (8:30 a.m.), we are cosponsoring a session with the Product Development Section on mandatory expense reporting for life and health insurance companies. PBR requires actuaries to develop company specific expense assumptions while actual expense is used by insurance regulators in the assessment of insurer performance. Leon Langlitz and Tom Rhodes will discuss whether a change in life insurer expense reporting is needed, and if so, how it should be accomplished.

Our last session is on Tuesday afternoon (3:45 pm), and is a buzz group session with opportunity to interact with other smaller insurance company actuaries. Discussions will range from the impact of the existing economic situation to the state of regulation. You'll be able to interact with your peers and share what is working and not working in your companies. ■



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