



Article from

Small Talk

March 2016
Issue 45

Chairperson's Corner

By Ryan Stowe

As we get settled into 2016 at work and in our personal lives, so are the Smaller Insurance Company Section (SmallCo) Council and friends. Having the opportunity to serve as vice chair of the section last year under Pam Hutchins' leadership was invaluable. We have a few new council members, and I am happy to report that those council members rolling off have stayed active within the section as "friends" of the council.

I joined SmallCo four years ago. As a relatively new FSA, I was looking for networking opportunities within the actuarial community outside of my own company, where hopefully I could learn a thing or two along the way. What I found in SmallCo was a great community of actuaries from many different backgrounds, disciplines and practical experience. I am excited to take on the challenge of chair this year and look forward to what we have planned.

CONTINUING EDUCATION

SmallCo sponsors many sessions throughout the year at various Society of Actuaries (SOA) meetings. If you plan to attend any of the following events in 2016, please check out the SmallCo sessions. You will not be disappointed.

Life & Annuity Symposium
May 16–17 in Nashville, Tennessee

Valuation Actuary Symposium
Aug. 29–30 in Hollywood, Florida

SOA Annual Meeting & Exhibit
Oct. 23–26 in Las Vegas, Nevada

As an alternative to in-person meetings, SmallCo is also planning to sponsor four webinars in 2016. The topics covered will include:

- Professionalism
- Two-part series on principle-based reserving (PBR) practical considerations
- Year-end financial reporting issues (annual event co-sponsored with the Financial Reporting Section)

SmallCo has built a strong reputation for providing relevant continuing education meeting sessions and webinar presentations. I encourage you to check us out if you haven't already.

KEEPING AN EAR TO INDUSTRY DEVELOPMENTS

In addition to all of the continuing education efforts, SmallCo has established teams to keep apprised of important topics in 2016 through active industry involvement and/or sponsoring research projects. Teams include:

- Research team
- PBR team
- Product team
- Non-PBR regulatory team
- Interest rate team

Broader industry topics like PBR, the Department of Labor (DOL) fiduciary rule and the (continued) low interest rate environment will likely be addressed by more than one team, as there are many perspectives to evaluate as our industry and regulatory oversight continue to evolve. SmallCo has also identified the Affordable Care Act as an important industry topic for health actuaries, and the section is looking for volunteers to help monitor activity on this and other health-related topics. You do not have to be an elected member of the council to participate in any of these teams. Many hands make light work, so if you are interested in getting involved, please reach out to me or to any one of the council members for more information.

LOOKING AHEAD TO 2016

Change is coming, whether we like it or not. SmallCo plans to be at the forefront of industry change to keep our membership informed and educated regarding what is happening and the impact to the smaller insurance company. I look forward to 2016 and invite you to be a part of it. For those on our council and who are already friends, thank you for your support. Let's have a great year. ■



Ryan Stowe, FSA, MAAA, is the director of Pricing and Product Management for Wealth Management at CUNA Mutual Group in Madison, Wis. He can be reached at ryan.stowe@cunamutual.com.