



SOCIETY OF ACTUARIES

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FROM THE CHAIR

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With the publication of this newsletter, we have recently started a new calendar year—2009 comes with hope and promise. It is a time for setting goals for the upcoming year that correspond with Section member needs and broaden the scope and reach of the Taxation Section.

As I write this article, the SOA Sections recently started their new year. New calendar years bring an opportunity to set new goals and drive new initiatives. It also provides an opportunity to review the successes and achievements of the year just past as well as the areas that need more attention and growth. All of this was recently done by the Taxation Section Council at the SOA Annual Meeting.

During 2008, the council has sponsored many education opportunities. This includes sessions at the Annual and Spring meetings as well as involvement in many seminars. As in the past, our shining gem was the Product Tax Seminar. This seminar taught the basics of product tax and went into the details of current industry issues. The value of this seminar is increased with the willing participation of individuals from the Treasury Department (Treasury) and the Internal Revenue Service (IRS).

Of course, the achievements of last year would be remiss without mentioning the continued success of our newsletter, *TAXING TIMES*. The newsletter has become the publication to read for insurance tax professionals. I would especially like to thank those directly involved with the publication of our newsletter for all their hard work including; editor (Brian King), assistant editor (Christine Del Vaglio) and our great editorial board (Peter Winslow, Bruce Schobel and Frederic Gelfond). I would also like to thank all of you who have submitted articles over the years. This great publication wouldn't be possible without you.

The year just past wouldn't have been the same without our outgoing council members. I would also like to thank them for all their hard work over the years. Leslie Chapman, George Hebel, Brian King and Art Panighetti have been an asset to the council and we look forward to their continued support and working with them as Friends of the Council.

Looking forward to the next year, I would like to welcome our incoming council members: Steve Chamberlin, Jo Finley, Vincent Tsang and Brian Prast. They bring with them new ideas and a new per-

spective. I look forward to working with each of them to better serve our members.

In the new year, the council looks to improve and enhance what the Section has been doing, as well as trying some new ideas. For example, we will be bringing more educational opportunities to you via Web-based learning. This will include both basic tax education and current industry topics. This will also facilitate our members meeting their Continuing Professional Development (CPD) credits.

In the meantime, there are other tax education opportunities available. An FSA could sign up for one of the FSA modules. The Taxation Section was involved in including significant U.S. and Canadian tax content for both the Regulation Module and the Financial Reporting/Operational Risk (FROR) Module. Once signed up, the access to the module would last for a year, for review at your own pace. The Regulation Module includes both policyholder and company tax, whereas the FROR Module only includes company tax. The tax material is in addition to other great topics covered in each module. This would give you the opportunity for a refresher or to learn something new. Successful completion of an FSA module (without the end-of-module exercise) would also earn 7.5 units of job-related structured CPD credits. Users of the module have access to a discussion forum (therefore, it would count as structured learning).

I am excited about the plans for the coming year. If you would like to volunteer and be part of this excitement, please contact me at kory.olsen@pacificlife.com. ◀

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