Article from:

Taxing Times

May 2009 – Volume 5 – Issue No. 2

FROM THE CHAIR

By Kory J. Olsen

This year seems to be flying by already. By the time this issue of *TAXING TIMES* is published, the year will be about halfway over. In puzzlement, I will be trying to decide where the year has gone and what I have done during that time. However, a more fulfilling task is to look ahead and think about what needs to be completed before the end of the year sneaks up on me (as it often does).

One item that needs to be completed before the end of 2009 is to fulfill the SOA Continuing Professional Development (CPD) requirements. This will include reviewing the requirements to see what is needed, documenting the credits for the first part of the year and planning out how to fill the rest of the credits that are needed.

The Taxation Section is a great place to start for satisfying the remaining CPD credits. This year the Taxation Section has been expanding the educational opportunities for our members. In addition to the great articles in *TAXING TIMES* and presentations at SOA seminars and meetings, we are developing new seminars and webinars.

The Section Council is developing a Tax Reserving Seminar to complement our other tax seminars (Product Tax and Company Tax). This seminar will provide details on tax reserves, what they are and how they are calculated. It is a must attend for anyone who works with reserves or is responsible for them.

It is expected that during 2009 the Taxation Section will be sponsoring both the Tax Reserving Seminar and the Company Tax Seminar. Details are being worked out, but keep on the lookout for upcoming announcements.

The Council has also added webinars to our member benefits. Webinars provide a timely and cost effective way to educate our members on current tax issues. It is a very effective supplement to the published articles in *TAXING TIMES* and in-person seminars and meetings. On March 4, 2009 we held our first webinar on the new remediation revenue procedures issued by the Internal Revenue Service (IRS) last year. It was the first of many to come.

In addition to our new offerings discussed here, we continue to cosponsor other SOA seminars and meetings. Look for the Taxation Section sessions at the Life Spring Meeting, the Health Spring Meeting, the Product Development Symposium, the Valuation Actuary Symposium and the 2009 SOA Annual Meeting.

With expanded educational opportunities, there is also an expanded opportunity to volunteer. If you are interested in helping in any way, we would like to hear from you. This could include being the section's representative on a meeting committee, presenting at a session or webcast, writing an article for *TAXING TIMES*, or helping to develop new educational opportunities. Please contact me at *kory.olsen@pacificlife.com* and let me know what you are interested in and we can steer you in the right direction.

With the year passing quickly, it is time to get involved with the Taxation Section and get your CPD credits planned out for the year.

Kory J. Olsen, FSA, CERA, MAAA, CFA, is an actuary with Pacific Life Insurance Company and may be reached at *kory.olsen@pacificlife.com.*