



SOCIETY OF ACTUARIES

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# FROM THE CHAIR

## “PLAY WITH ME”

By Kristin Schaefer

Since I mentioned my 5-year-old grandson in last issue’s article, I have to give equal time to my 3-year-old grandson. He doesn’t really have a favorite phrase, but he does have a favorite request, at least when he visits grandma and grandpa. That is “play with me.” In his 3-year-old world, that is the equivalent to our adult, working world of “spend some time with me, teach me, share your ideas.”

One of the ways that we as actuaries spend time with each other and share ideas is by participating in Society of Actuaries meetings. The Taxation Section has been involved in sponsoring sessions at these meetings since its inception. This year, at the Life & Annuity Symposium coming up shortly, we will have two sessions and a breakfast. The sessions will discuss combination products involving long-term care (combined with annuity or life products) and an update on federal tax issues affecting both life insurance products and life insurance company tax. The breakfast will be highlighted by an update from the Necessary Premium Test Task Force.

We also plan to have a breakfast at the Valuation Actuary Symposium in September, as well as a session on current tax issues. Planning is getting underway for the SOA Annual Meeting in October, and we expect to have several sessions at that meeting as well. Possible topics include tax issues with hedging, long-term care combination products, and a round-table discussion with both industry and government representatives. Registration for these meetings will be coming up soon, so please sign up for the Taxation sessions and/or breakfasts if you are attending. We’d love to meet you!

Another opportunity to learn more about product tax issues will be at the Product Tax Seminar, which is sponsored by the Taxation Section, and will be held in Washington, D.C. on Sept. 21 and 22. As has been the case with past seminars, this year’s edition promises to be an enlightening and well-attended event.

In addition to meeting sessions, other means of communicating with our fellow actuaries have developed over the past decade or so. These include webinars, podcasts

and social media outlets such as blogs, Facebook, Twitter and LinkedIn. The Taxation Section has sponsored several webcasts over the past few years and plans to do another one or two this year, depending on when anticipated guidance from the Internal Revenue Service (IRS) is issued. We are also currently exploring establishing a LinkedIn group and hope to have it going by the time this article is published.

The Society of Actuaries is encouraging sections to become involved in producing podcasts as another means of providing communication and continuing education. At our last council teleconference, we discussed how we might be able to use podcasts to reach out to our members in a different mode. Possible ideas included summarizing *TAXING TIMES* articles, highlighting themes from webcasts, and promoting sessions at actuarial meetings.

As always, your Taxation Section Council members encourage your participation in any of our activities. If you have an idea for a newsletter article, meeting session, webinar or podcast, please let us know. Of course the best way to participate is by becoming a council member yourself. Section council elections will be coming up soon. If you are interested in running for the council, please contact me at the email address below, or any of the other council members, and we’d be happy to discuss it with you. ◀

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