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Content Managers

Lisa Markus, Newsletter Editor
e: lmarkus@callutheran.edu

Michael Fruchter, Associate Editor
e: mfruchter@kpmg.com

Kabeer Jhaveri, Int'l Articles Editor
e: kabeerjhaveri@hotmail.com

SOA Staff

Sam Phillips, Staff Editor
e: sphillips@soa.org

James Miles, Staff Partner
e: jmiles@soa.org

Christy Cook, Lead Section Specialist
e: ccook@soa.org

Erin Pierce, Graphic Designer
e: epierce@soa.org

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Keep Moving and Live

By Matthew Clark

When people ask me about why I volunteer at the Society of Actuaries (SOA), I am quick to point out the opportunity we all have to impact the profession and the industry. I am fortunate to have found a profession that aligns with my skill set. As the profession evolves, I find myself to be an eternal student. I like to make the shark reference ...“if I stop moving, I will die.”

I have made reference to the investments that the SOA and more specifically the Financial Reporting section continue to make. It is exciting to see the insight and value brought to the actuarial profession. The technology, methodologies, techniques and product evolution are difficult to keep up with at times.

The Financial Reporting section just finished identifying the session topics for the annual meeting. I don't want to get ahead of the planning committee, so I will not release the sessions at this time. What I do want to share is the excitement and passion the council brought to the process. We are aware that the members of the SOA and the section are excited about the continued regulatory developments. We are also aware that the members are tired of seeing the same updates repeated as the regulatory process takes time to evolve. We challenged ourselves to bring a new level of excitement and creativity to the sessions this year. In short, we thank you for your feedback on the annual survey. We hear you and have responded.

Next, I ask you to continue to share your research ideas. We are continuously identifying and funding projects at the SOA. We consider all suggestions and make every effort to align the research focus to the interest of the members. As we see the regulatory, risk, and product development activities aligning, there has been an increased opportunity to align efforts and resources across sections. Please consider sharing your ideas. Additionally, please consider dedicating your time to the research process.

I have mentioned the introduction of the podcasts in the past. I only ask that you please read the article included in this issue and experience the podcasts. The section is interested to hear if you like the podcasts and any suggestions you have for future podcasts. We are excited to explore this medium to serve the industry.

I want to provide insight into the most exciting development at the Financial Reporting Section. If you are like me, you have your copy of the US GAAP book sitting on your desk. It likely has pages that are highlighted, corners folded over, or pages tagged. This has been the “go-to” reference for the life insurance industry. How many of you knew that the Financial Reporting Section funded and supported the production of that book? Now for the exciting news: a new edition of the book is going to be authored. This next edition will focus on emerging regulatory guidance. Of course, we need to wait for that guidance to be finalized before the authors can begin. While this journey has just begun, I am very excited for the profession. I have reserved a spot on my desk for the next edition.

Finally, we have another great issue of *The Financial Reporter* to share with you. I thank all of the authors and the team that makes this publication possible. I encourage all of you to consider contributing to future issues. ■



Matthew Clark, FSA, CERA, MAAA, is principal at Deloitte Consulting LLP in Chicago. He can be contacted at matthewclark@deloitte.com.