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# Chairperson's Corner

By Jim Hawke

During the second quarter the section council continued to work on programs for the Valuation Actuary Symposium, the Annual Meeting, and webcasts to help you with your continuing education needs.

By the time this issue of *The Financial Reporter* is published, the 2017 Valuation Actuary Symposium will have been completed. Our leads for the symposium were Bob Leach, David Ruiz, and Katie Cantor as well as our SOA staff partner Jim Miles. I hope those of you who attended enjoyed the sessions and breakfast which we hosted, addressing such issues as PBR, FASB targeted improvements, GAAP hot topics, VM-20 mortality, VM-20 simplified methods and many more. The symposium committee members put in a great deal of work on this content and I expect it to be a great success.

Annual meeting sessions being developed are IFRS 17 update, U.S. statutory update, FASB targeted improvements, assumption setting across valuation bases, PBR reporting and disclosures, VM-20 for senior management, proposed NAIC VA reserve and capital reform case study, life insurance M&A update, and emerging trends in model risk management. These may be modified for the final program and additional topics may be added. It should be a great meeting!

Two key webcasts were scheduled to be held in July and August, FASB targeted improvements on July 18 and Understanding VM-20 earnings results for August 18. The second of these will be a presentation by the research team that developed a study for us concerning the attribution of reserve changes under PBR. The research report should be published later in the year. A third webcast on reinsurance under PBR is in the planning stages as well.

The council approved combining two of our new research ideas, using an expanded study of emergence of earnings under multiple accounting bases to also illustrate the targeted improve-



ments to US GAAP. We also approved co-sponsoring a study with the Product Development Section Council on waiver of premium/monthly deduction rider assumptions under a principle-based framework.

Don't forget to continue to check the new SOA volunteer opportunities site<sup>1</sup> to see if there is a need you could fill. One recent entry to the site is the council looking for authors who have contributed articles to this newsletter to also record podcasts of their material.

As always I hope you find this edition of *The Financial Reporter* helpful, and welcome any suggestions you might have for the section council. My tour of duty as chair of the section council is ending soon and this will be my final chairperson's corner article. It has been a great privilege to serve, and I wish you the best in the future wherever your career may lead. ■



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## ENDNOTE

<sup>1</sup> <https://engage.soa.org/volunteeroportunities/opportunities-list-public>