



Article from

**The Financial Reporter**

June 2018

Issue 113

# Chairperson's Corner What Have you Done for me (and you) Lately?

By Bob Leach

Our section is able to provide a range of services, thanks to your payment of section dues. With Section Council elections coming soon, it seems appropriate to provide a sense of the functions performed by the Financial Reporting Section Council (FRSC), Friends of the Council and supporting SOA professional staff. These functions offer professional development opportunities to anyone who wishes to get involved in the work of our section.

As background, the Section Council consists of nine elected SOA members, three of whom are elected each year to serve for a term of three years. The FRSC currently consists of those listed in Table 1.

Table 1  
Current composition of FRSC

Term Expiring in 2018	Term Expiring in 2019	Term Expiring in 2020
Bob Leach David Ruiz Ashwini Vaidya	Simpa Baiye Katie Cantor Steve Finn	David Armstrong Lance Berthiaume Enzinma Miller

Friends of the Council include individuals who have volunteered to support the work of the FRSC. Some, but not all, are former elected members of the FRSC or other section councils. SOA professional staff provide guidance and implement FRSC decisions.

The mission of the SOA Financial Reporting Section is to encourage and facilitate the professional development of members through meetings, seminars, research and the generation and dissemination of literature in the field of life insurance company financial reporting. Some recent section activities include:

**SOA Meetings and Symposia**—The executive committee overseeing this year's Valuation Actuary Symposium consists of Katie Cantor, David Armstrong and Lance Berthiaume, with support from a number of dedicated volunteers and Jim Miles of the SOA professional staff. The 2018 ValAct will take place in Washington, D.C. on August 27–28 (<https://www.soa.org/prof-dev/events/2018-Valuation-Actuary-Symposium/>). Ashwini Vaidya,



Some members of the FRSC met at the SOA headquarters office in Schaumburg, Ill on March 12. Left to right: David Ruiz, Steve Finn, Lance Berthiaume, Enzinma Miller and Bob Leach. Also present were SOA staff members Jess Boyke and Jim Miles. FRSC members David Armstrong, Simpa Baiye, Katie Cantor and Ashwini Vaidya and Friend of the Council Michael Fruchter participated by phone.

Katie Cantor and Steve Finn are coordinating the nine sessions sponsored by the Financial Reporting Section at the 2018 Annual Meeting in Nashville, Tenn. on October 14–17 (<https://www.soa.org/prof-dev/events/2018-Annual-Meeting---Exhibit/>). David Ruiz, Simpa Baiye and Enzinma Miller coordinated six Financial Reporting Section sponsored sessions at the May 2018 Life and Annuity Symposium in Baltimore.

**Webinars:** Ashwini Vaidya and Katie Cantor coordinated three US GAAP seminars which took place in March, and the VM-22/Regulatory Web Resource webinar in April. Additional webinars are under development, and we are always looking for suggestions and/or presenters!

**Research:** David Armstrong works with SOA professional staff member Ronora Stryker on section sponsored research. The newly published Survey of Waiver of Premium Assumptions and Experience is at <https://www.soa.org/research-reports/2018/survey-waiver-premium-monthly-deduction-rider/>.

**Regulatory Web Resource:** Lance Berthiaume contributes to a working group chaired by Cindy Barnard. Recent additions to <https://www.soa.org/resources/regulatory-resource/life-annuity/> include links to the 2018 Valuation Manual, VM-22 discount rates and more.

**Podcasts:** Hear Steve Finn interview Paul Hance regarding the development and operation of VM-22 at <https://www.soa.org/sections/financial-reporting/financial-reporting-landing/>.

Hopefully this conveys a sense of the significant efforts that are made on behalf of the Financial Reporting Section. But it's not all about the work—involvement in these activities provides the opportunity to develop communication, research and project management skills. And it's a great way to develop professional connections. There are many ways to get involved in the work of our section:



- Get involved with the FRSC election process. Vote in the upcoming 2018 elections, and consider running for a position on the Council in 2019.
- Volunteer as a Friend of the Section.
- Contribute to specific section functions—examples include speaking at meetings, writing articles or conducting research.

The financial reporting world is changing at a furious pace, and many hands are needed to keep up with the educational demands this creates. If you are interested in lending your services, we would love to hear from you! ■



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