



SOCIETY OF ACTUARIES

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2013 is shaping up to be a year where “entitlements” continue to be a significant part of the public conversation. Throughout the year, debates and discussions will continue on the implementation of the Affordable Care Act, Social Security Reform options, proposals to free up the constraints on state Medicaid programs and Pension financing issues. This is indeed an opportune time for our unique section.


This section is indeed different from others in that we are a diverse group. When you consider the individual practice areas of actuaries, no single practice area represents a majority of SI&PF section members. We are predominantly from the Life, Health and Retirement practice areas but across an array of companies and organizations. There are less than five companies and organizations with double digit representation. This is a diverse section with an opportunity to reach many stakeholders.

This past October, the Society of Actuaries 2013–2016 Strategic Map (www.soa.org/Files/leadership-2013-strat-map.pdf) was approved by the Board. An added focus of the map is the addition of two new stakeholders; regulators and policymakers. These additions bring a greater sense of clarity to our section and our role. Our strategy as a section will incorporate activities that inform public policy development and public understanding (E6). In this way we serve a variety of stakeholders by developing intellectual capital that serves the public interest (S4). How do we accomplish this? As a section with such a diverse membership, we have the opportunity to collaborate with one another and in a robust way with external organizations.

At the date of this printing, the ballots for section council elections have been formed. I encourage you to review the slate of candidates for section council and to vote beginning in early August. While you may have missed the opportunity this year, many section members begin their interest in section representation by participating as a friend of the council. Representing your section is an important part of fulfilling the mission of the SOA and achieving the strategic goals. This is an excellent way to give back to the actuarial profession. You can participate as a friend during section calls and activities by contacting any one of the council members listed on page two.

We recently posted Sam Gutterman’s paper titled, “The Nature of Social Insurance Programs and Their Funds,” within the Articles of Interest link on our section website. You can view this point-counterpoint argument online by question or download the paper in its entirety. A webcast is scheduled for this summer on this topic which promises to be a timely and worthy debate with Sam Gutterman, Bruce Schobel and Rob Brown presenting.

Additionally, please look out for the release of section-sponsored research which focuses on communicating the financial health of public pension plans. The intent of this work is to provide an initial step toward influencing communications around these plans and improve the public’s understanding and awareness. We anticipate a late summer release with a session scheduled to be given at the SOA Annual Meeting in San Diego in November.

As the second half of 2013 begins, the council will continue to focus on enabling the section to reach out beyond our traditional actuarial walls and fulfill our call to assist the public. We welcome any suggestions you may have and are grateful for your support. 

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