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FROM THE COUNCIL CHAMBER

We are pleased that the Society of Actuaries has agreed to form this new and important Section, Social Insurance and Public Finance (SIPF) dedicated to education and research on the topic of social insurance and other publicly financed programs. The need has never been greater and we believe we have the SIPF Section up and running: the Council has been elected and had its first meeting at the annual Society meeting in Boston, where a planning process was put in place and critical assignments filled. We'd like your help in expanding the membership in numbers and disciplines, both in North America and abroad.

In 2007 the major North American actuarial associations (SOA, CIA, MAAA, CAS, ASPA, CONAC) signed an agreement to operate in the public interest, reaffirming that at the core of any profession is the concept of service to the public. The agreement stated, "It is important to identify, protect and advance the public interest in the work of our profession, its organizations and its members."

To this end the organizing committee petitioned the Society to form a new Section to give the profession a platform for addressing the ongoing fiscal and demographic challenges that we face not only in North America but around the world. These challenges are profound: SIPF programs combined dwarf all other areas of actuarial endeavor, and public understanding of the actuarial aspects of these programs is minimal at best. The Section will enable the profession to apply to these important issues the actuarial discipline that is sorely needed. The petition was accepted by the Society's Board in March 2009 and became effective in June with the enrollment of more than 200 members.

The stated purpose of the SIPF Section is "to develop consistent, high quality continuing education opportunities and to sponsor fundamental research into evaluating and man-



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Cont. ...From the Council Chamber

aging social insurance programs, including public pension plans, government funded health plans, workers compensation insurance and unemployment insurance.” The Section also expects to address actuarially relevant aspects of the financing of these programs. Our work will cross disciplines such as enterprise risk management, health and pensions. The participation of academics is encouraged and, as indicated above, we seek to attract actuaries and other professionals outside North America as well.

We believe the new Section has the potential to advance the profession, extend its influence, create opportunities for individual practitioners and, most importantly serve the public. We strive to bring the abilities of professionals in multiple disciplines and multiple countries to the critical social insurance and public finance issues facing us. Our goal is to develop capabilities for the public sector that are held in the same high regard as existing SOA programs for the private sector.

We recognize that there are potential conflicts with other Sections and other actuarial organizations. A major goal of the Section will be to identify and avoid these potential problems, and instead to complement and to contribute to these other entities.

To this end, liaison members have been appointed for each such Section or organization. Certain activities of the Section have already begun: At the annual Society meeting, Session 127, *Forgive Us Our Debts*, was devoted to the work of the Section.

All of us are impacted by social insurance programs, and we share responsibility for their financing. The better informed we are the better we can inform and improve policy decisions. Again we urge you to encourage others to join the Section and to contribute to its critical mission. Joining is easy: enter the SOA Web site and click on the Professional Interests tab. Then click the Sections header. Scroll down to the Social Insurance & Public Finance Section link and click. On that page you will find a Join a Section link. Clicking that link takes you to the next page which hosts a link for a downloadable form (Join Section). 