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Social insurance includes a variety of programs and draws on the expertise of actuaries from almost every traditional discipline. General insurance actuaries have been involved in workers' compensation insurance for at least a century. In the United States, Social Security has been providing retirement benefits for almost eight decades and disability benefits for close to six decades. Medicare, the biggest social insurance health care program, celebrates its first half century this year. Similar (and, in the case of health, more comprehensive) programs rely on actuaries' work in Canada as well.

Besides social insurance, our section is, by its name and mission, also concerned with public finance. Actuarial expertise is required for such disparate publicly financed programs as Medicaid and public-sector employees' pension plans. One of the most enjoyable aspects of being involved in the Social Insurance and Public Finance Section's work is the opportunity to collaborate with actuaries of very diverse professional backgrounds. What this also means is that, no matter what your practice area is, you can be a valuable contributor to the section, if you are interested in it.

This March, we held another well-attended webinar on Social Security; this time, the topic was how to calculate your Social Security retirement benefits. More than 700 attendees and their numerous questions testify to the broad interest in this topic—not surprising since it is personally relevant for almost every individual working in the United States. We are planning another Social Security webinar for later this year, covering the state of the Disability Insurance program, which has a trust fund that is getting close to depletion and, thus, requires urgent Congressional action.

Our Health Subcommittee has been very active, and some of its efforts will come to fruition during the Health Meeting in June, where we will co-sponsor, along with the Long Term Care Insurance Section, a panel discussion about the role of the public sector in the financing and provision of Long-Term Care Services and Support (LTCSS). We will also celebrate Medicare's 50th birthday with a continental breakfast and a lively discussion.

In the area of public employee pension plans, last year we sponsored sessions at the Health Meeting in San Francisco and at the Annual Meeting in Orlando. We also published the SOA research paper titled "Report on Communicating the Financial Health of Public Pension Plans," available at the SOA website. Public pensions have recently been a "hot" topic both in the sense of heightened media attention devoted to some severely underfunded plans and in the sense of controversy within the actuarial profession.

Controversy can be a good thing, leading to discussion, problem solving, and advances in methods and practices. However, it can also be an obstacle when there are more than abstract principles at stake, including, potentially, the reputations of individuals and organizations. When there is a controversy, it is important to have open communication in which all sides are heard—and listened to. The goal should be to work toward an understanding of several interrelated, but distinct, questions: What, ideally, should the actuarial methods look like in a perfect world? What are the real-world constraints and how should they modify the answer to the previous question? And, if that answer differs from current practices, how do we get from here to there?

In resolving controversies, we should take care to benefit both the public and the actuarial profession. And we should keep in mind that serving the public well is also the best deal for the actuarial profession in the long run. 