



SOCIETY OF ACTUARIES

Article from:

Long-Term Care News

May 2010 – Issue 25

Our Journey Forward

by Mark Costello

Yesterday, in the midst of e-mail exchanges on a variety of topics, Brad Linder mentioned that he needed me to write a column ... in six days.

How many words, Brad? *As many as you want.*

Any thoughts on topics? *You have carte blanche.*

Thanks Brad.

I put together a list of things that needed to be covered:

- Excitement about being your chair/gratitude for work of outgoing chair
- Upcoming ILTCI and Think Tank
- Involvement of Track Chairs on the Council
- CLASS Act
- New research
- Changes to the newsletter

But, there it stayed ... a list of bullet points and not an article. I just couldn't come up with a way to tie everything together. So, I went back and reread Brad's e-mail for direction. Then I noticed his parting words. "Just have fun with it. Let the readers feel your passion."

Passion. Let the readers feel my passion. I could share with you the passion for my family or for teaching the kids in my Sunday school class or an Eli's cheesecake. I could write a whole column about the emotions I feel here in mid-February as players from the sure-to-be 2010 World Series champions report to Jupiter, Florida.

But, let me tell you about a different kind of passion. Steve Schoonveld just completed his term as chair of this council. You could see his passion for the industry as he worked tirelessly to get affiliated members added to the council and as he spearheaded the industry response to the CLASS Act. I want to make sure section members appreciate the job he did representing you. (We won't talk about his misguided passion for the sure-to-be 2010 cellar-dwellers now reporting in Mesa, Arizona.) But, he is so committed to Long-Term Care (LTC) that he is now working with the SOA in setting up the LTC Think Tank that will take place in New Orleans on March 17. These organizers are committed to a structure that will maximize participation and result in specific, actionable measures. And, here is more passion: over 60 individuals, an LTC "who's who" representing carriers, producers, regulators, reinsurers, staying an extra day in New Orleans to discuss and address the issues and concerns that are confronting the industry that they are so committed to—passionate about. This is an exciting event that could help shape the industry over the next few years.

Let me also tell you about the passion of the council that you elected. Dave Benz is nominally your vice chair and treasurer. In reality, he is so much more. He has been part of every discussion and project that we have undertaken this year. He is always prepared and always provides insightful comments and recommendations. I have leaned on him heavily and he has been awesome. The council is in great hands for next year. Meanwhile, for 2010, the council has significantly expanded with the addition of three affiliate members—Ron Hagelman, Denise Liston and Winona Berdine—as well as the chairs of each of the newly created Tracks—Steve Pike (marketing); Mark Whitford (actuarial); Jim Smith (operations); both Denise Liston and Winona Berdine (underwriting and



Mark Costello, FSA, MAAA, is second vice president and marketing actuary at Munich American Reassurance Company in Atlanta, Ga. He can be reached at mcostello@marclife.com.

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claims); and Ali Zaker Shahrak (compliance). I am truly privileged to work with this entire group. In our first call this year, I set aside the majority of the call to go through the process of filling the different council roles. I shouldn't have worried as each position was quickly filled.

Dave Kerr took on the critical role of liaison with the track chairs. Given that the track chair concept is new, this role is critical; and, Dave has taken it on with his usual zeal. He and the track chairs are excited about finding opportunities to create track-centered communities within the overall SOA LTC Section.

The council feels that research is one of the most important benefits we can provide to our members. As such, we have allocated a significant portion of our budget this year to research projects. Roger Gagne will continue to have responsibility for our research projects. You will soon be seeing the results of a morbidity improvement project that has begun. In addition, by time of publication, we should be well on our way to selecting additional projects culled from a formal RFP process.

The council knows that we need to capitalize on the Internet more and we are moving in that direction. Laurel Kastrup has stepped in to take on responsibility for our Web site. She is working closely with the SOA to make sure the content is up-to-date; as well as to find ways to increase traffic. She is working with the track chairs to meet their needs and provide track-specific content. Meanwhile, piggybacking on the success of our first webcast last year, Mark Whitford has jumped in to oversee more webcasts for 2010. The first webcast—on ALM and ERM—is right around the corner on May 26. We would certainly welcome any member feedback on potential future subjects.

Along with research, we feel that education is another very visible benefit that we can provide our members. For continuing education programs, we have several people that have stepped up. Jay Bushey and Amy Pahl are working on the SOA Annual Meeting while Al Schmitz is working on the LIMRA/LOMA meeting. Meanwhile, Roger Loomis is working with the SOA on providing new LTC content for the exams.

One very tangible benefit members receive is this newsletter. Brad Linder and Bruce Stahl continue to put in countless hours producing this publication. They are not sitting on their laurels either. We have begun discussions about how to transform the way you receive newsletter content. We are going to be capitalizing on Web technology and networking groups to provide fresh content more regularly and allow the ability to comment and provide feedback on that content.

Too many times, these types of columns come off as just a laundry list. That is not the message I want to get across. You are members of this section and I want you to know that you have chosen representatives that are passionate about LTC. This is more than a laundry list because of the commitment of these people to make things happen. Let us be honest ... things need to happen and things need to be done differently. LTCI is in the midst of some very trying times. For LTCI to face and conquer these challenges, it is going to take the dedication, commitment and passion of all of its stakeholders—not just the council. As a reader of this newsletter, you have a stake in what happens to LTCI. Many of you are just as passionate about this industry as your section council or the Think Tank participants. I grew up in Missouri and I challenge you to show me. Of course, we always need speakers or volunteers and even council members. But, there's so much more. Participate in track events. Answer surveys. Tell us your ideas. What can the council be doing that we're not doing now? What research would you like to see? What webinars or SOA sessions would you attend? Show us what you think. Show us your passion. ■

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