



SOCIETY OF ACTUARIES

Article from:

# Pension Section News

September 2001 – Issue No. 47

## “Real” Continuing Education in the “Virtual” World

by John Riley, Managing Director of Continuing Education

Class is in session ...in cyberspace! Seven new courses are open for enrollment at the SOA Virtual Campus. Three of these offerings — *The Art of the Expert Witness*, *Recent Trends in Retirement Benefits Design*, and *Lump Sums* — are recommended for enrolled actuary credit. The SOA Virtual Campus is located at the bottom right-hand corner of the [www.soa.org](http://www.soa.org) home page.

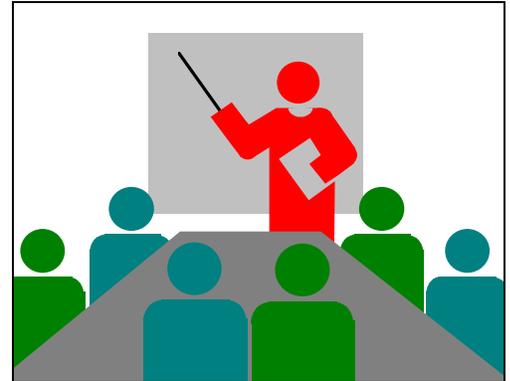
*The Art of the Expert Witness* represents SOA’s most ambitious, interactive web-based program to date. Students learn the fundamental role of an expert witness and how to prepare their resume. They get opportunities to practice with testimony in the courtroom setting, choosing among responses while being cross-examined. The course is available for \$175 and takes approximately three hours to complete (noncore credit). It runs on Flash Plug In software, which can be downloaded free of charge at the SOA Virtual Campus site.

The other new courses are on-line productions of “live” SOA Annual Meeting 2000 sessions. They contain color visuals, text transcripts and streaming audio of the presentations. These programs run on a Shockwave software platform that is also available for free download at the Campus. An example, *Tailoring Products and Services for the Bancassurance Market*, is available free of charge. The other programs, which run between 60 and 90 minutes, cost \$75 each.

*Recent Trends in Retirement Benefits Design* (60 minutes noncore) reviews the impact of several critical IRS regulations, such as discrimination testing (TRA86). *Lump Sums* (90 minutes core) covers the legal requirements for calculating distributions and Qualified Domestic Relations Orders (QDROs) and the implications of lump sum payments on retirement income adequacy.

### EA Questionnaires

Audio tapes and accompanying questionnaires are available for EA credit from 1999, 2000 and 2001. These are tapes and questionnaires from Spring and Annual Meeting sessions, teleconferences and seminars. Check the SOA Web site [www.soa.org](http://www.soa.org) and click meetings and seminars; once there, scroll down to EA Questionnaires and click to open the order form.



## PBGC’s Question and Answer Corner

*Editor’s Note: The following Q&A was prepared by PBGC. It may be of interest to those preparing PBGC premium filings. For more information, please call Ms. Jane Pacelli at (202) 326-4080, ext. 6775.*

### Question:

Certain plans are required to take into account the occurrence of “significant events” in calculating unfunded vested benefits for purposes of the variable-rate premium. Significant event 7 (described in § 4006.4(d)(2)(vii)) is “[a]ny other event or trend that results in a material increase in the value of unfunded vested benefits.” Does this include investment losses on a plan’s assets if those losses result in a material increase in the value of the plan’s unfunded vested benefits?

### Response:

A plan need not recognize under significant event 7 investment losses sustained in the ordinary course of business, provided that the plan’s assets are invested in accordance with applicable legal requirements.