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## CHAIRPERSON'S CORNER

*By Marcus Robertson*

*Editor's note: This column was written by Marcus in October as he was finishing his term as PSC chair.*

As this council "year" draws to a close and we greet new council members in November, I'd like to thank Andy Peterson and Sue Martz of the SOA staff for all their support over the past year. I'd also like to thank all the members of the council and our committees for the work they've put in to make this a very exciting and productive year.

Highlights of our activities over the past twelve months are many, and include:

- the conclusion of the *Retirement 20/20* Call for Models Competition and the awarding of four cash prizes;
- a successful *Retirement 20/20* Symposium in Washington, DC, with another being planned for Toronto;
- publication of *The Pension Forum*, whose focus on International Financial Reporting Standards is very timely;
- coordination and production of continuing education webcasts;
- initiation of direct communications with the American Academy of Actuaries and the Canadian Institute of Actuaries, with the ultimate objective goal of working together where we have common interests;
- establishment of a Pension Section subgroup on the business-oriented social networking site LinkedIn; and
- successful planning of Annual Meeting sessions.

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You will read about some of these developments in other articles in this newsletter or on the section website, but I would like to comment further on a few of the activities in this article.

#### ***Retirement 20/20***

The Call for Models Competition concluded this year when an expert panel judged 18 entries and selected four outstanding papers for cash prizes. You will hear more about all of the individual submissions over the next months, but congratulations must go to Ken Beckman, Rowland Davis, Don Fuerst and Tom Walker, whose papers the judges determined best met the challenging guidelines for content, originality and comprehensiveness. You can find the winning submissions on the [Retirement 20/20](#) website.

At the culmination of the competition we held a 1 1/2-day symposium in Washington, DC. The symposium featured presentations of the four winning papers as well as theme-based sessions that included presentations by authors who had interesting and well thought-out ideas but whose papers did not qualify for cash prizes. The symposium was attended by representatives of all the stakeholders in our retirement systems (i.e., society, employers, individuals and markets).

We are planning a similar event to be held in Toronto this fall. More on this event, which will be jointly sponsored with the Canadian Institute of Actuaries and the C.D. Howe Institute, later. (Editor's note: A one day invitation-only symposium, titled, *Getting Pension Reform Done: Issues, Options and Next Steps*, was held on Dec. 8, 2010 in Toronto.)

At this time, the council is moving ahead with the next stage of the *Retirement 20/20* project which will include, among other things, publication of most of the papers submitted in the Call for Models Competition. Stay tuned for developments.

#### Annual Meeting

Under the leadership of Ellen Kleinstuber, our Continuing Education Committee organized very interesting and challenging pension and related sessions at the October 17-20 Annual Meeting in New York. There were more than 15 sessions sponsored or co-sponsored by the Pension Section, many of which were eligible for EA credit. If you were not able to attend the Annual Meeting, please be on the lookout for follow-up information about the meeting on the SOA website or in upcoming SOA and Pension Section communiqués.

#### The Pension Forum

You should have received the most recent publication of *The Pension*

*Forum* by now. This issue of *The Pension Forum*, which was edited by Kelley McKeating with the assistance of Josh Bank, focuses on international accounting standards and is a must-read for all retirement actuaries.

#### Relations with the AAA and the CIA

The Society of Actuaries, as a research and education-focused body, often times can't effectively take the results of its research beyond its membership. Similarly, the American Academy of Actuaries (AAA) and the Canadian Institute of Actuaries (CIA), bodies that play more of an advocacy role, may be restricted in the types of research they can conduct.

Over the past year, we held face-to-face meetings with the Pension Practice Council of the AAA and with the CIA, in an attempt to establish formal working relationships. At this point we have just started discussions, but there seem to be a number of areas where the Pension Section Council can work with these bodies. Hopefully, some of the excellent research being sponsored and conducted by the Pension Section will be disseminated to a broader audience in the future.

Finally, I'd like to close by saying that the past three years have been very interesting and rewarding to me. I hope that all Pension Section members will seriously consider volunteering some time to serve as elected members of the council or on one of the council's three operational committees (continuing education, communications and research). I don't doubt that you will find the work rewarding!

Marcus Robertson, FSA, FCIA, is outgoing chair of the Pension Section Council for 2010 and a newly-elected member of the SOA's Board of Directors. He is a consulting actuary with Robertson, Eadie & Associates in Oakville, Ontario and can be reached at [mrobertson@re-a.com](mailto:mrobertson@re-a.com).