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2009 Conference: Issues](#)**CHAIRPERSON'S CORNER***By Marcus Robertson*

As Cindy Levering wrote in the "Chairman's Corner" one year ago, 2008 was a year of "historical and unprecedented" events.

So, what happened in 2009? More of the same! Governments around the world launched stimulus packages—some successful and some questionable—and mass layoffs and significant restructurings continued. It now appears that we may be limping out of the global recession, although it remains to be seen whether the recovery is solid or fragile.

In the United States, health care was a very hot topic as politicians and pundits debated President Obama's health care plan, taking Americans eyes off pension issues for a while.

In Canada, pension reform became a topic of discussion following the release of four large-scale studies that proposed significant pension reform to address perceived weaknesses in current regulation and to increase pension coverage, which is quite low for private sector employees. It remains to be seen how far governments will go with changes to current regulation.

As we move further into 2010 and (some of) the health care debate dies down in the United States, pensions may be expected to move to the forefront again. Although the markets recovered some of the losses suffered in 2008, many employees in defined contribution arrangements are still smarting, and companies are still freezing and wrapping up defined benefit pension plans, so our pension troubles are not over yet!

For 2010, the Pension Section Council has several initiatives, not the least of which will be completing its *Retirement 20/20* Call for Models competition which began in August 2009. In this competition, individuals and organizations were challenged to develop ideas for new Tier II

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Retirement Systems (employer or industry sponsored retirement arrangements) that align with the principles outlined in the *Retirement 20/20* initiative and fit within the context of the social insurance system, culture, work patterns and social values in Canada and the United States. To encourage participation in the competition, cash prizes will be awarded to the top submissions.

At this point, the competition is closed and we have completed the review of the 18 submissions. An expert panel has chosen the top submissions and we plan to sponsor two symposia (one in Washington, DC in June and one in Ottawa or Toronto in the fall) to present the top submissions to regulators, the media and the public. These symposia will be jointly sponsored with the American Academy of Actuaries and the Canadian Institute of Actuaries.

We hope and expect to contribute a great deal to "restructuring" the retirement systems in the United States and Canada. The top models emerging from the *Retirement 20/20* Call for Models competition should give stakeholders (regulators, employers, employees, etc.) in both countries food for thought as we move into the future.

In addition to continuing with our *Retirement 20/20* initiative, we are reviewing the results of last spring's survey and deciding which issues we can pursue in 2010 and beyond. Our three committees (Research, Continuing Education and Communications) have been meeting and will present priorities at a council meeting in February. Details of initiatives being undertaken will be announced in future issues of *Pension Section News*.

Finally, I would be remiss if I didn't mention the successful SOA Annual Meeting held last October in Boston. In a survey of attendees, eight of eleven sessions coordinated by the Pension Section received overall ratings that were above average and nine of eleven sessions had higher-than-average audience interaction. The Continuing Education Committee is reviewing all sessions to see which topics can be delivered in webcast form in 2010. Stay tuned.

### Changes to the Council

As this is my first *Chairperson's Corner* since the council elections in 2009, I would like to welcome Bob Boeckner, Penny Bailey and Scott Hittner to the council. Eric Keener was also elected to the council, after completing a one-year term in 2009. In 2010, Penny will serve as the secretary and Scott as the treasurer.

I'd also like to welcome Bill Sohn, *vice-chairperson*, Josh Bank, *communications team chairperson*, Kevin Binder, *research team*

*chairperson*, Ellen Kleinstuber, *continuing education team chairperson*, and our *board partner*, Tonya Manning.

Last but not least, I would like to thank outgoing members for their contributions to the work of the council. Thank you to Cynthia Levering, *chairperson*, Michael Archer and Sheldon Gamzon, *council members*, Ian Genno, *research committee chairperson*, and Don Segal, *board partner*, for all your hard work.

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