

Chairperson's Corner

By Brenna Gardino

"Intellectual growth should commence at birth and cease only at death."

—Albert Einstein

Spring is my favorite time of the year; this year is no exception. And it is not only because of a colder than normal winter ... brrr! Spring always reminds me of growth and opportunity—two topics very relevant for the Modeling Section.

As a newer section of the Society of Actuaries (SOA), the Modeling Section continues to grow and evolve. The section added a Hot Topic Discussion to its monthly call for council members and friends of the council. Monthly section calls recently included an open discussion and thought-sharing on actuarial modeling automation, as well as implications of

ASSUMPTION DEVELOPMENT AND GOVERNANCE SUBGROUP

The establishment of this subgroup of the Modeling Section represents an evolution for like-minded actuaries from its founding on a grass-roots level by Liz Olson in 2011, to a formal subgroup with nearly 400 members in 2019.

As actuarial modeling and assumptions grow in importance and complexity, companies are under mounting pressure to provide solid governance around assumptions. In response to these demands, many are devoting additional resources to assumptions and looking for industry best practices regarding assumption management. This subgroup provides a venue for sharing and discussion around how assumptions are tested, approved, documented and implemented.

If you are not already a member, this subgroup is free and open to both Modeling Section members and non-members. To sign up for the group email list, go to www.soa.org/sections/prof-assump-dev-gov-group/.

Timothy Paris, FSA, MAAA, leads the Assumption Development and Governance Subgroup. He can be reached at timothyparis@ruark.co.



the increased use of data on modeling. These calls have been thought-provoking and collaborative, and they promote the growth of ideas. Contact me if you would like to be added to the distribution list for monthly calls.

The Modeling Section also recently completed a 60-second survey of its members. The survey results will help guide the section's growth on new topics such as emerging modeling techniques. Planning also started for an in-person meeting this fall to support networking, section activities and the growth of new relationships.

A natural by-product of growth is opportunity, and the Modeling Section has no shortage of opportunities available. I encourage you to get involved. We are always looking for newsletter articles, speakers and moderators, along with material for meeting sessions and webinars. Speaking of webinars, you will not want to miss out on learning opportunities with the May Economic Scenario Generator webcasts. Visit www.soa.org/prof-dev/webcasts/2019-economic-section/ for more information.

Thank you to Scott Houghton, our section's prior chairperson, and the Modeling Section council for the opportunity to work together.

I hope you find this newsletter interesting and useful. Please contact me with any suggestions on how the Modeling Section can continue to provide value. ■



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