



**SOCIETY OF
ACTUARIES**

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Chairperson's Corner

By Julie Hunsinger

As I write this, I'm on my way home from Tampa, Florida, after attending the 2019 Life & Annuity Symposium. During the networking general luncheon I found myself involved in a conversation about the value of sections within the Society of Actuaries (SOA). Only two of my six lunch companions were involved in sections. The remaining four didn't belong to a single section, much less participate in any section activities! Each of my non-section-joining companions didn't think that section membership would bring any value to their actuarial lives. That made me think: Maybe we are not marketing the value of sections to the best of our ability.

What would happen to the SOA without sections?

- **Session content for meetings would be severely lacking.** Sections sponsor, recruit and develop a significant amount of session content of particular interest to section members—and usually of general interest to many nonsection members.
- **There would be fewer webcasts available.** Most webcasts are developed by sections. Some sections raise a majority of their funds through webcasts as well.
- **There would be less grassroots input on research performed by the SOA.** Sections can propose research projects or guide the direction of specific research to produce a result of interest to section members. Section



members are often active on Project Oversight Groups (POGs) and report regularly to their section members.

- **There would be less of a sense of community in a very large organization.** Section membership is an easy and effective way to connect to other SOA members with similar professional interests.
- **Our elected leaders would have less opportunity to develop their leadership skills within the SOA.** Sections are the means by which many of our current SOA leaders first became involved in the SOA and you will find that most of our current leaders were heavily involved in one or more sections in the past.

This list is far from complete, but it shows why I think sections are important to the SOA.

So, how does the Smaller Insurance Company Section support the SOA and its members?

- In 2019 SmallCo sponsored or cosponsored three sessions at the Life & Annuity Symposium, four sessions at the Valuation Actuary Symposium and four sessions at the SOA Annual Meeting & Exhibit.
- SmallCo has at least five webcasts and a town hall meeting under development for 2019, covering a variety of topics. Past webcasts have had a many as 1,400 viewers.
- SmallCo's research team is active on POGs regarding subjects of interest to SmallCo members.
- SmallCo has a great sense of community and collaboration.
- Several current and past SOA Board members were past SmallCo Section Council members.

If you want to help guide the direction of the SOA, join the Smaller Insurance Company Section! Your \$25 dues will provide all the above, *plus* first access to webcasts, town halls and the *Small Talk* newsletter, *plus* a \$25 discount on a webcast. In addition, you don't have to be an SOA member to join a section. I encourage you to encourage other SOA members, actuarial students and any other interested party to become a part of the community of the Smaller Insurance Company Section. ■

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