



## SOCIETY OF ACTUARIES

November 15, 2011

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Dear SOA Member:

I write this letter having recently returned from the 2011 Annual Meeting in Chicago and a trip to Asia where I visited with many SOA members and candidates. When outgoing President Donald J. Segal passed the official badge of honor to me, I felt a sense of awe and pride as I became the 63<sup>rd</sup> president of the Society of Actuaries.

Going to the podium to address Annual Meeting attendees, I remember saying, "This is truly a humbling experience for me. I'm deeply honored to be chosen to lead such an impressive group of professionals." It is with that feeling of honor that I express how much I am looking forward to working with you, the Board of Directors and the SOA staff in the year ahead.

As you know, your Board is committed to providing significant value to members and resources for ongoing operations and strategic initiatives. It is also vigilant in its goal to carefully manage the organization's funds. That said, the Board approved the SOA's 2012 budget with no increase in member dues for the sixth consecutive year.

This dedication to the financial matters of our organization allows us to actively live our mission: "To advance actuarial knowledge and to enhance the ability of actuaries to provide expert advice and relevant solutions for financial, business and societal problems involving uncertain future events." It also helps us develop and carry out the strategic initiatives for the coming year.

Among the new or continuing initiatives for 2012 are understanding roles for actuaries in advanced analytics and exploration of expanding opportunities in non-traditional markets. Our marketing approach will continue to publicize the profession, in addition to promoting the value of SOA credentials in North America and select international markets. Other initiatives focus on enhancing relationships with candidates and an update to the SOA strategic plan.

Devoting our energy and enthusiasm to these initiatives is paramount. So is our commitment to lifelong learning and developing skills outside our areas of expertise. Let's assure the relevancy of the actuarial profession into the foreseeable future. Let's commit to do more to contribute to the solutions of society's problems.

Thank you for your investment of time, talent and your continuing support. Together, we have and will continue to accomplish great things for the SOA, its members and the actuarial profession.

Sincerely,

Bradley M. Smith, FSA, MAAA  
President  
Society of Actuaries