



SOCIETY OF ACTUARIES

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The mission of the Nontraditional Marketing Section is to facilitate research and discussion regarding the relationship among customers, products and distribution systems. The focus of the section is the exploration of two particular aspects of this relationship: methods of marketing financial products to potential customers other than through conventional channels, and specialty products particularly well-suited to alternative methods of distribution.

NewsDirect is just one of the activities that the NTM section council uses to support our mission statement.

Are you aware of the international flavor of our group? Over 400 of our 1800 members reside outside North America.

This issue focuses on the changing business environment around the world. Two articles present ideas relating to outsourcing, an increasingly common phenomenon in the U.S. business world. One suggests that reinsurance of mortality risk is a form of outsourcing, a tactic that many companies have employed over the years. Recently, Chris Hause, our NTM section council chairperson, reached out to our international membership, seeking feedback and articles. A composite view of the world of an actuary in Kenya appears in this newsletter as a result of his efforts.

Add the wisdom of customer lifetime value, a treatise of "lamentations and possibilities" on how marketers and actuaries can work together, preliminary program information for the San Antonio Meeting June 14-16, updates on credit insurance reserving activities and we provide a broader look at the world from the nontraditional point-of-view.

In the Chairperson's Corner, Chris addresses the concept of inspiration. Reviewing the article inspires me to call you, our membership, to action.

The time for identifying and selecting candidates to become part of the NTM council is quickly approaching. At the same time, the SOA is looking at a comprehensive restructuring of the governance function and the way the sections support the SOA as a whole. The next few years promise to be an exciting time for anyone who desires to influence direction, actions and results. As a member of the council, an actuary makes a three-year commitment to fulfill a leadership role for the NTM section. Participating in meetings, providing ideas for future SOA meeting sessions, and preparing or securing articles for *NewsDirect* are among the responsibilities for this role.

If you would like to become involved in a leadership and/or advisory capacity, but are not prepared for a potential three-year commitment at this time, NTM offers members the opportunity to fill roles as Friends of the Council. As the schedules of our current Friends Group permits, participation in council meetings is encouraged. However, as a friend, you might simply be asked to respond to e-mail or teleconference requests for any of the areas that the council supports - SOA meeting session ideas/speakers/moderators, *NewsDirect* articles or suggestions for the future direction of the section. The friend role is flexible and can provide a rewarding experience on a less-structured basis than that of section council member.

Consider your options! Contact any member of the NTM council to nominate yourself and/or present your ideas. We welcome participation from our membership around the world as we endeavor to meet your needs.



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NEWSDIRECT

NEWSLETTER OF THE NONTRADITIONAL MARKETING SECTION

This newsletter is now electronic and can be found on the SOA Web site, www.soa.org. Back issues of section newsletters have been placed in the Society library, and are on the SOA Web site as well.

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The Society assumes no responsibility for statements made or opinions expressed in the articles, criticisms and discussions contained in this publication.

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