



SOCIETY OF ACTUARIES

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PIMA 2004 ANNUAL MEETING

BY JAY M. JAFFE

I was invited to speak at the 2004 annual meeting of PIMA. It didn't take long to accept the invitation, once I was told the meeting was in February and in warm Puerto Rico!

If ever an organization has reinvented itself, it is PIMA. It used to be a relatively small and well-knit group, which attended the meeting. Now there were nearly 300 people in a crowded room with many new PIMA and prospective members. There was more content to the sessions and a very enthusiastic audience.

PIMA, in case you don't know, is an organization consisting of three classes of members: insurance companies, third party administrators (TPAs) and allied partners (vendors). PIMA's members are involved in the association group and similar markets. The composition of PIMA is now very close to equally divided among the three membership categories. Many NTM members are employed at PIMA member companies and there were several other actuaries in attendance.

One of the most informative features of the meeting was the breakfast roundtable discussions held each day prior to the beginning of the formal sessions. Each table concentrated on a different topic. The topics included products, services, media production and other matters relating to the businesses of PIMA members.

PIMA is becoming more and more active in sponsoring general programs for its members. For example, one of the major credit card companies has set up a turnkey program for PIMA members to use for premium collection. Programs of this type not only make it easier for PIMA members to improve their services, but there are probably price advantages that accrue to PIMA members from having negotiated a more global contract.

The formal program included presentations on topics of interest to NTM members:

- Using the Internet for market research

- New product challenges and opportunities (I was part of this panel)
- Marketing and administrative matters

Because 2004 was a national election year, the Friday morning session included a debate-style forum between legislative representatives of both the Republican and Democratic parties. From my perspective, the speakers echoed traditional party lines and did not convey any new information. It is unfortunate that the lack of new information seems to be the norm for political party presentations, considering the number of important issues the United States is now facing.

The closing session featured Marilyn Carp (another NTM member) and Dave Dunn discussing the outlook for the future of the direct response insurance business. This panel generated many interesting questions from the audience as it dealt with a topic near and dear to the hearts of PIMA members.

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The meeting included the ritual golf tournament, but it was organized in such a way that most of the players were able to meet at least a couple of new people. The meeting concluded with a banquet honoring long-time PIMA members (including Michael Fox, FSA) and those who volunteered their time to put on a very enjoyable program.

Many NTM members work for PIMA member companies. I'd urge NTM members to contact their company PIMA representatives and ask to see a copy of the program for next year's PIMA annual meeting (to be held in Tucson, Ariz.) or the several other working meetings, which PIMA conducts each year.

Anyone who wants to learn more about PIMA should contact the association's membership director, Gail Gallagher at gailgallagher@pima-assn.org. ■



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