



SOCIETY OF ACTUARIES

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## WE'RE MORE THAN JUST MaD

Welcome to our first full year as the Marketing and Distribution (MaD) Section. As the incoming chair, I'd like to thank the section council for their ideas and energy as we expanded the scope of the section and positioned the section as the key thought leaders regarding the distribution and delivery of insurance products. I'd like to extend a special thanks to Rob Stone, the outgoing section chair, for his leadership through the transition. The section is fortunate to again have a tremendous council and in the upcoming year we'll be working hard to "spread the word" of the expanded section focus and further operationalize the section's mission. A key part of this initiative will be to expand the section's membership and include ...

### Why the Section Went "MaD"

The refocusing from the Nontraditional Marketing (NTM) Section to the Marketing and Distribution Section signals an expansion of the topics and issues that the section will address. The section will still devote energy to issues surrounding direct marketing, credit insurance and other elements of our NTM heritage. In addition, the section will address a broad range of topics and issues surrounding the delivery of insurance products—how the product and the customer are brought together. The discussions and investigations will include marketing, distribution, operations, technology, outsourcing, underwriting, intellectual property and others. Through the expansion, the section can leverage the collective "nontraditional" and "marketing" expertise as we tackle additional issues.

### A Vision for the MaD Section

I'm sure many, if not all, of you are aware that the SOA leadership has placed increased responsibility on the sections to identify and address issues, conduct research and create grassroots knowledge communities. The MaD section is positioned to be one of the most dynamic and relevant sections as we create a bridge between actuaries and the insurance professionals that work with actuaries to bring products to market. In the upcoming year, I hope to accomplish three key goals:

**Increase membership and industry relationships.** As the bridge, we need to invite other constituencies to the table—marketers, agents, technologists, underwriters, etc.

**Create focused specialty tracks within the section.** To ensure that we devote energy to specific topics under the broad MaD heading, we will need specialty tracks devoted to these specific interests. Specialty tracks might include credit insurance, career agency distribution, IP protection, operations and technology, etc.

**Operationalize SOA objectives.** The SOA has charged the sections with broad responsibilities. We need to create a section framework that is designed to meet these responsibilities. This will involve changes to the section council as well as increased responsibilities for non-council members.

### Get Involved

This is an exciting time for the SOA and for the MaD section. There is a tremendous opportunity for members to get involved and become thought leaders that shape not only the MaD section, but the new SOA. I'd encourage each of you to browse the [www.soa.org](http://www.soa.org) and learn more about the strategic direction of the SOA, the initiatives we are pursuing and the responsibilities of the sections. I would then like to personally invite each of you to contact me or one of the MaD section council members to find out how YOU can contribute your knowledge, opinions and talents.

We're more than just MaD—and we want you to help prove it! ■

Respectfully submitted,

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