



**SOCIETY OF
ACTUARIES**

Article from
Risks & Rewards
August 2019
Issue 75

Chairperson's Corner

By Bryan Boudreau

Time flies, and it is already time for my second (and final) Chairperson's Corner. As I write this, markets continue to confound, digesting mixed economic and political signals. We've gone from expected Fed rate hikes to expected rate cuts in the span of months. The only thing that is ever certain in the markets is uncertainty, and that is why the left-hand side of the balance sheet is so fascinating to me as an actuary.

It's already been a busy year for the Investment Section Council. In April, the council met face-to-face at the SOA offices. Increasing the value of section membership remains our prime directive. Everything we do is designed with this goal in mind, and to do this we need to engage effectively with our members. We discussed the area of actuarial and investment research and are actively exploring potential areas where the Investment Section can sponsor relevant and impactful research efforts. We're also looking into ways in which our new electronic newsletter format and LinkedIn page could be used interactively to better understand section member interests and preferences.

Our vice chairperson, Hal Pedersen, and I also participated in the SOA's April Council of Section Chairs. A recurring theme at this meeting was the rapidly changing SOA and section demographics and, in particular, the emergence of millennials as the (currently or soon to be) most populous generation in the SOA. As the father of two millennials, I can see firsthand that this generation interacts with information and experiences the world in far different ways from prior generations. To stay relevant, the SOA and Investment Section know they need to adapt. While this remains a continuing dialogue for the Section Council, I'd be happy to get emails, LinkedIn invites and other contacts with suggestions. (Millennials, you can email me at bboudreau@metlife.com, but you won't find me on Instagram!)

Our asset allocation contest is in full swing, with about 60 section members competing to deliver the best portfolio returns through September 30. We've also just closed the entry period for the Redington prize, which recognizes the best investment paper written by an actuary. We expect to announce the winners of these contests by early in the fall and will recognize the winners at the section breakfast at the SOA Annual Meeting & Exhibit.



Thanks to our continuing education subcommittee, our robust 2019 slate of section webcasts and podcasts continues. Several of the new "How I Became an Investment Actuary" podcasts are on the section webpage. There's also a new podcast from Andy Rallis, our SOA president-elect, where Andy provides insights on asset/liability management. We've also completed our highly successful 4/3/2 webcasts, which included a series on Investment Boot Camp as well as a series on Economic Scenarios and Cash Balance Plans. These webcasts can still be purchased in the SOA online store (and webcasts older than one year are free to members).

We're also in the process of planning our Investment Seminar, which will be held in Toronto on October 27, the Sunday before the annual meeting program begins. We're planning a networking event with the CFA Institute for the evening of the seminar. Be on the lookout for details.

It's truly been an honor to be an Investment Section Council member for the past three years and chairperson for the last year. Sincerest thanks to my fellow council members, the "friends" of our council, the SOA staff (especially David Schraub and Dee Berger) and, most importantly, our section members for providing me with the opportunity. ■



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