Article from:

Pension Section News

January 2005 – Issue No. 57

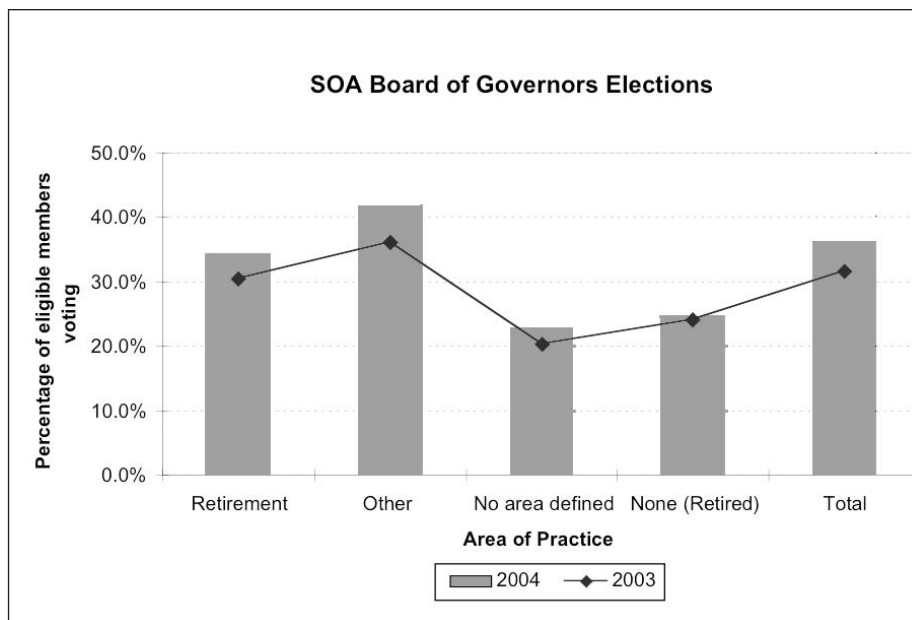# SOA Elections: Do Retirement Practitioners Use Their Voices?

by Emily K. Kessler

I n his June 2004 Chairperson's Corner, Ian Genno suggested several methods whereby retirement practitioners might get involved with the SOA. One was simply to vote in the 2004 SOA Board of Governors elections. In his piece, Ian noted that only 30.4 percent of members who identified their area of practice as "retirement" voted in the 2003 elections.

So, what was the actual percentage of retirement actuaries voting in the 2004 elections? The good news is that participation by all actuaries, including retirement actuaries, increased. In 2003, 31.7 percent of eligible voters participated in SOA Board of Governor selections; in 2004, 36.4 percent of eligible voters participated. (Participation in SOA elections has increased since the introduction of electronic voting.)

However, the bad news is that retirement actuaries—although they voted in larger numbers—are still voting less often than their peers. In 2004, the percentage of retirement actuaries voting increased from 30.4 percent to 34.4 percent. But, among most other actuaries still active in the profession, the number of eligible actuaries voting jumped from 36 percent to 41.7 percent. Retirement actuaries continue to vote less often than their peers except for two groups: those actuaries who don't identify an area of practice (often because they've left the profession) and those who are retired. The chart below summarizes who actually voted in the 2003 and 2004 Board of Governors elections—statistics are different for section elections.

Area of practice is the primary area of practice as self-reported by members in the SOA online directory. Other areas of practice include academic, finance, financial reporting, general management, health, investments, life, nontraditional, property and casualty, regulatory and reinsurance. ◆

SOA Board of Governors Elections

Percentage of eligible members voting (y-axis: 0.0% to 50.0%)

Area of Practice (x-axis): Retirement, Other, No area defined, None (Retired), Total

Legend: 2004 (bars), 2003 (line)

Emily K. Kessler, FSA, MAAA, is an SOA staff fellow, retirement systems. She can be reached at ekessler@soa.org.