



## Chairperson's Corner

By Xueli Zhang

Dear Reinsurance Section Members,

I am very excited to be your chairperson for the 2020–2021 year. I have been a long-term member of the section and I joined the Reinsurance Section Council in 2018. Over the past two years, I have taken on various roles within the section council including treasurer, vice chair, webpage coordinator, and marketing coordinator. I appreciate the opportunity to lead the section and serve you in 2021.

What an unprecedented time that we live in right now! We have experienced something we have never seen in our careers, a global spread of a pandemic combined with a deep economic recession. At first, it looked more like a stress scenario that I had used in my actuarial analysis than reality. The good news is that I noticed my colleagues, clients and friends have all adapted quickly to the new reality. We move on to achieve our goals in the face of the challenges and have fun at the same time. For example, I started to enjoy virtual wine-tastings after I got used to the extensive working from home, business meetings with children and pets in the background and no Zumba class for more than six months. Zumba was important to me because I used to Zumba every day for four years before COVID-19 began.

My fellow Reinsurance Section Council members have also successfully adjusted to the changes and continued to serve our members over the past year. I'd like to highlight some of the achievements by the section in 2020.

- **Research:** Our section has a long-standing tradition of investing most of the section revenue on our research projects. Even though many research projects were on hold earlier this year due to the uncertainty from COVID-19, we contributed financially (and through volunteers) to a number of research projects, including wrapping up the “Reinsurance Treaty Recapture” project, releasing a series of papers related to the Living to 100 Symposium, and drafting the



final report on the “Mortality by Socioeconomic Position Category in the U.S.” project. We will restart the “Mortality Improvement Trends” project shortly.

- **Continuing education:** We helped to meet our members’ continued education needs by coordinating content and speakers for sessions at SOA meetings. We sponsored two well received webcasts this year, “Reinsurance 101” and “Extreme Leadership.” In addition, we released five podcasts in 2020, four of which were cosponsored with another section.
- **REAL symposium:** Our completely redesigned annual Reinsurance Seminar has a new name of “REAL Symposium” starting this year. REAL stands for Reinsurance Education and Learning. Due to COVID-19, we had to convert the material into a four-part webcast series covering important reinsurance topics, including health, regulatory update, strategic use of reinsurance, and mortality updates. We decided to spread the webcasts into October and November to make it easy to participate in all of them. We hope to bring the REAL Symposium to you in-person in 2021. This one-day event is special because it is fully devoted to reinsurance content and will provide networking opportunities with reinsurance professionals, such as actuaries, accountants, lawyers, and treaty administrators.

- **Newsletters and online resources:** There were a total of seven reinsurance newsletters in 2020, which is up from three issues per year from 2014 to 2019. Our digital newsletter articles are now sent directly to all members and can be read easily on all devices. We regularly update our section [webpage](#) to share recent updates. Through the section [Resources](#) page, section members can access section-produced webcast recordings (one year or older) at no additional cost and listen to all past podcasts.

After being a reinsurance pricing actuary for 13 years, reinsurance is one of my favorite topics. It is not only my work but also my passion. I believe customized reinsurance solutions could be the most efficient way to address issues in many situations. When reinsurance improves capital efficiency of insurance companies, the benefits are passed on to customers in the form of lower premium and/or better products. Currently, reinsurance is a niche area and I think the understanding is limited to a small portion of the insurance professionals. I believe our section could help by spreading reinsurance knowledge. We have customized the level of reinsurance understanding according to the specific situations of different groups. Therefore, I'd like to focus on the following areas over the next year.

- **Reinsurance education:** We will continue to provide high quality content to our members. In addition to our existing formats as I mentioned above, I'd like to explore new ways to help our members connect to the relevant reinsurance information that fits their specific needs and interests. I'd like to adjust our communication and content for the new environment and new generation of insurance professionals.
- **LEARN (Life Education and Reinsurance Navigation):** This is another way the Reinsurance Section contributes to the industry and society. Insurance is a highly regulated industry at state level and reinsurance could be a complex topic. We have coordinated and sponsored onsite presentations to state regulators on the topics that they are interested in. We will resume this long-standing service when normal business travel restarts.
- **Research and collaboration:** While reinsurance could be a niche topic, understanding reinsurance and working on a reinsurance solution normally involve a wide range of other topics such as financial reporting, investment, taxation, modeling, product development and so on. Our section has been blessed with a good budget. We will continue to col-

laborate with other sections to sponsor research projects that benefit our section members.

- **New SOA structure:** The SOA is developing a strategy to change the current section model to a new community approach. I will keep our members informed of the progress so that we will be well prepared for a smooth transition in the future.

I look forward to working with the rest of the Reinsurance Section Council, including the three newly elected council members, to continue bringing value to our section members. A complete list of the Reinsurance Section leadership team can be found at our [website](#). I'd like to thank our departing council members, Kyle Bauer, Jean-Marc Fix and Laura Muse, for their service over the past three years. I learned a lot from their dedication and professionalism. I also want to thank our SOA staff, Jessica Schuh and Jim Miles, for their assistance and valuable suggestions.

Finally, I'd like to thank you, our 1,784 section members, for your support. Most of you are either involved with reinsurance or have an interest in this area. The main purpose of our section is to serve you to advance the reinsurance profession. I believe two-way communication helps to meet this purpose. Therefore, please feel free to reach out to me or anyone on the leadership team if you have questions or comments. In addition, I highly encourage you to participate in section activities, including volunteering. Many of you have already done so as a "Friend of the Council," so there is a big "thank you!" for your contributions. When the pandemic ends, I hope I will be able to meet some of you in person at the SOA Annual Meeting & Exhibit in 2021. If our work helps you to deepen your understanding of reinsurance, to communicate reinsurance ideas with other parties and/or to solve problems with a reinsurance solution, we will be very happy to hear about it. That will be the best reward for the Reinsurance Section Council. ■



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