



**SOCIETY OF
ACTUARIES**

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Letter From the Editor

By Jonathan Pollio

When I became a small company chief actuary many years ago, I found it daunting. I felt I had to be an expert on everything as well as an important executive within the company. It was quite a challenge. Through the years, I learned to love the challenge. What I did not realize at that time is that I was not alone. There are many ways the Society of Actuaries (SOA) can help.

Another challenge of being chief actuary is coming up with new product ideas. Marketing appreciates it. So, in this issue of *Small Talk* we go over an interesting product and SOA resources.

The Staff Corner is by the Smaller Insurance Company Section staff liaison, David Schraub. Until I was elected to the SmallCo Section Council, I had never met or talked to David. Now, I wonder how I ever did without him. He has been so helpful to me in so many different aspects of the SOA. He has directed me to various resources on the website as well as being valuable in getting this newsletter out to our members. In this issue he writes on how to get rid of those pesky e-mails from the SOA. He also addresses how to get all of the useful e-mails the SOA sends out that you miss because of all those pesky ones. I found it useful and interesting.

The feature article, written by my friends Jennifer Howard and Stacy Koron at Milliman, is about voluntary products and the opportunities they represent for small companies. With so many businesses cutting back on health care coverage, supplementary products allow companies to offer some extra benefits. The supplementary products also provide protection from hazards the company may have never thought about. As an aside, supplementary products were something that piqued my interest in being a small company actuary. The company I worked for had a small block of these products. I did everything on those products: pricing, reserving and product development. It was a way to get the small company experience without the small company. As for many large companies, like that one, the products were



too small and labor intensive for the company. For the smaller company, they can be a nice profit center. The products are also great for the policyholder.

We conclude with the SmallCo Resource Corner. This one is about the table manager. It is amazing how many tables are out there for all of the various products. The table manager has helped me in acquisitions and new products as well as doing plain assumption testing for cash flow testing or GAAP reserves. I hope you will enjoy this issue as much as I did putting it together. The SOA resources as well as innovative products will help all of us do better in our jobs. ■



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