

June 25

Seasoned Actuaries Section (SAS)

June 16, 2008
CAS Spring Meeting
Quebec City, Quebec, Canada

In attendance:

Bear, Bob
Cadorine, Art
Hartman, Dave
Linden, Orin
Sherwood, Margaret
Spalla, Joanne
Venter, Gary
Conway, Ann – Guest
Kollar, John – Guest

The meeting was opened by Dave Hartman, Past President, with a welcome to all present. He asked each person to introduce themselves.

The chairs of the six interest groups had submitted reports of their activities, which are summarized below.

- **Career Encouragement** (Open)

Tim Graham has found it necessary to resign as chair of this committee. Nonetheless, he provided a report indicating that he has made contact with Eileen Streu at The Actuarial Foundation and an individual at the International Association of Black Actuaries. In addition, the committee members examined the listing of colleges and universities prepared by the CAS University Liaison Program. As a result of these discussions, the committee feels it is best to focus their efforts at the college and university level, through the faculty, and then work to address high school students. As the committee has worked together they are finding it is interesting trying to focus on getting to the customers (students) in an effective manner.

- **Developing Countries** (Glenn Meyers)

Glenn recommends that those interested in helping build an actuarial program in developing countries join the Actuaries Without Frontiers (AWF) Section of the IAA. The website to go to is <http://actuaries.org/AWF/INDEX.CFM?DSP=AWF&ACT=ADMINISTRATION&LANG=EN>

- **Mentoring Younger Actuaries** (Stu Mathewson)

As a result of e-mail exchanges of members who have recommitted to attending, the following consensus has been reached. Let existing CAS channels get the word out and act as a conduit of interest while committee members will remain “available.” The *Future Fellows* publication and regional affiliates were mentioned as other possible channels of communication. As for marketing, the best targets are new fellows and associates who could be given information at the time they receive their designations via e-mail or at the Professionalism Course or in the *Future Fellows* publication. Another idea is to have a “contact us” place on the CAS website where

someone could request mentoring from a seasoned actuary. The *Actuarial Review* and *Future Fellows* publications could have a regular reminder of where to find that link.

- **Professionalism Talks** (Alice Gannon)

This committee has developed a statement of purpose and a five-step plan as follows:

Purpose:

To promote professionalism within the casualty actuarial profession through providing experienced speakers on topics related to actuarial professionalism to a full array of forums that include casualty actuaries, or those who may aspire to become casualty actuaries in the future, and through assisting in the development of content for other actuarial professional courses or talks.

Plan:

1. Construct and maintain a list of volunteer speakers' names, brief bio, and geographical area of convenience. Initial list to be constructed by 7-15-2008.
2. Distribute the list of volunteer speakers to the following:
 - a. Professionalism Education Committees of the CAS for their use in finding speakers to fulfill their purposes.
 - b. Program Planning officers (or appropriate others) of the Regional Affiliates of the CAS for their use if finding speakers for their programs.
 - c. Individuals on the "Chief Actuaries" list maintained by the CAS, offering a speaker on actuarial professionalism at an internal function for actuaries or students at their company.
3. Communicate the availability of a speakers list on professionalism to other possible speaking venues such as colleges and universities.
4. In coordination with the CAS Committee on Professional Education, write new and improved case studies for use in the CAS Course on Professionalism. Initiate this activity with the Committee on Professional Education by 9-1-2008 and adhere to their timeline.
5. Create a library of professionalism talks given by our members or others that would be useful references for anyone asked to speak on professionalisms topics. Before including a professionalism talk in the library, it will be reviewed by two other members of the Professionalism Talks Committee and determined to be appropriate reference material for our purposes.

- **Public Policy** (Lee Smith)

This committee has identified the following areas to pursue – ERM, securitization, AAA activity, state activity, integrating elements of advanced science into our models, etc. Lee has contacted Janet Ochenkowski, RIMS President, about how the CAS and RIMS could begin to work together in the ERM area. She referred him to Carol Cox and Rick Roberts.

- **Volunteer Opportunities** (Anne Kelly)

This committee would like to contribute interesting stories to the *Actuarial Review* telling about "the old days" as women in a male-dominated profession; as actuaries at a time when ratemaking was done by rate service organizations and reserving lacked sophistication. Along these lines, Anne recently learned that our longest-lived CAS member is Elsie Ruchlis who became a Fellow in 1938. She is 95 and her daughter says she is alert and active and very proud to have been one of the first women to become a CAS Fellow.

Following the Committee Reports, John Kollar, President-Elect of the CAS, made a very interesting presentation on the CAS Leadership Development Task Force. The Leadership Development Task Force was created by the Board of Directors at its November 2007 meeting in response to a 2007 Nominating Committee recommendation that stressed the need to identify future leaders early and help their development.

The charge of the task force was “to develop a process by which leaders are identified and development plans are formulated and tracked. The task force will identify which group(s) within the CAS structure will be responsible for identifying future leaders and developing plans and tracking success.”

The task force addressed the following elements of the proposed *Leadership Development Program* -- all of which are explained in the body of their May 2008 report.

- Identification of Future Leaders
- Attraction of Future Leaders
- Leadership Development Committee (LDC)
- Mentoring Program
- Development of Leadership Skills
- *Leadership Development Program* Administration
- Launch of the Leadership Development Program

John is hoping the SAS membership will be helpful in reaching these goals.

Next, Ann Conway shared some of the key features of the CAS Strategic Plan efforts underway. The current plan covers 2002 to 2014 (the CAS centennial year) and the new one under development is starting to look forward to 2020. In preparation for the review of the strategic plan, there has been a chief actuary's survey, an academics survey and a review of the CAS vision statement. Ann was particularly interested in the volunteerism of the SAS. The strategic planning group is finding volunteerism going down, perhaps due to 1) competing organizations, 2) work-life balance, or 3) employers are still willing to reimburse expenses, but not giving the employee the time to volunteer.

The next meeting of the SAS will be held in the second afternoon concurrent session slot on Monday, November 17, 2008, at the CAS Annual Meeting in Seattle, Washington.

Respectfully submitted,

Dave Hartman, FCAS, MAAA, FCIA
Past President

After the reception on Monday evening, Ralph Blanchard, Dave Hartman, Anne Kelly, Margaret and Rob Sherwood, Joanne Spalla and Mike Toothman enjoyed a tasty dinner together at the Aux Anciens Canadiens Restaurant.

**Seasoned Actuaries Section
Topics of Interest
Aug-08**

Mentoring Younger Actuaries

Biondi, Dick
Fagan, Janet
Fusco, Mike
Germani, Wendy
Mathewson, Stu (chair)
Miller, David
Pachny, Karen
Simons, Marty

Professionalism Talks

Bass, Irene
Connell, Gene
Fisher, Wayne
Gannon, Alice (chair)
Germani, Wendy
Khury, Stan
Lamonica, Mike
McClenahan, Chuck
MacGinnitie, Jim
Oakden, Dave
Petrelli, Joe
Simons, Marty
Teufel, Pat

Developing Countries

Biondi, Dick
Bouska, Amy
Cadorine, Art
Cheng, Joe
Conger, Bob
Fallquist, Dick
Fisher, Wayne
Hartman, Dave
Khury, Stan
Levin, Joe
Linden, Orin
Mathewson, Stu
Meyers, Glenn (chair)
Petrelli, Joe
Philbrick, Steve
Sherwood, Margret
Van Slyke, Lee
Venter, Gary

Career Encouragement

Conger, Bob
Graham, Tim
Johnston, Tom
Lyle Aileen
McManus, Mike
Millman, Neil
Mohl, Jim

CAS Volunteer Opps

Bass, Irene
Kelly, Anne (chair)
Smith, Fran
Spalla, Joanne
Teufel, Pat

Public Policy Issues

Bear, Bob
Bryan, Chuck
Frohlich, Ken
Hall, Jim
Petrelli, Joe
Smith, Lee (chair)
Teufel, Pat
Venter, Gary