

Conference of

The Consulting Actuary

Consulting Actuaries

Message from the President



Fellow members of the CCA, let me start by wishing you and yours a very Happy New Year.

We're off to a great start. We recently approved the new CCA strategic plan. It's a document and a strategy that is intended to help to inform our decisions as we move forward. And, behind that document and strategy is a focus on you, our members, and a further focus on attracting new members, particularly in what we would view as currently under-represented groups. The Board of Directors is meeting in February to further develop initiatives in this area. I am confident you will be happy with the direction we are heading.

In the last two months, I've encouraged members to contact me with suggestions or to tell me how the CCA is or is not meeting their needs. I'm pleased to report that several members have taken me up on that and contacted me at jlowell@octoberthree.com or by calling me at 770-235-8566. Please reach out to me if you have any concerns or suggestions. I am here for you as your President.

We have a number of exciting events coming up. By the time you receive this, we will have had our first webcast of the year - "Health Clinics" - on January 10. In mid-February, we'll be presenting "Pensions at Risk - Guarding the Underfunded Cookie Jar." These events offer top notch education at a great value.

Don't forget about our "Building Your Brand: Executive Presence as a Consulting Actuary" seminar that will be in New York on February 27 and in Chicago on May 21. Seats are limited for this event and feedback from our pilot of this program last year indicates that both of these dates should sell out early.

In April, we hope to see you in Washington DC at the Professionalism Seminar on the 8th, the Enrolled Actuaries Meeting that runs from the 8th through the 11th, and the CCA Healthcare Meeting on the 11th and 12th. All of these meetings will be at the Marriott Wardman Park Hotel, home of the Enrolled Actuaries Meeting since the meeting's inception.

Early in my CCA membership, I learned a key component to the value of membership - Getting Involved. Being involved allows you to help guide the direction of the CCA and steer the direction of the profession.

<http://view.exacttarget.com/?qs=50579b062b67b60ac525a4214c29b8bdc...>

So, my challenge to you is get involved. Log into the CCA website. Join a community or more than one. Volunteer to be a Committee member or a speaker at a CCA event. If that feels too intimidating for you today, get your feet wet by volunteering to be a Session Assistant.

Regardless of which of those paths you take, the rewards will be significant. I've made lifelong friends, both professional and personal, through each of those avenues and I truly believe that you can too.

Until next month, unless I hear from you in the interim.

John H. Lowell, FCA, ASA, EA, MAAA
President

Membership News

Nominate a Colleague for a CCA Award

Do you know an actuary who goes above and beyond doing volunteer work to advance the profession in every way possible - someone that should be recognized for their perseverance, dedication and commitment? Consider nominating them for a CCA Award.

The **Most Valuable Volunteer Award** is awarded to a volunteer for contributions made to the Conference of Consulting Actuaries, or the actuarial consulting profession in general, during the past 12 to 24 months. All CCA Members, except current members of the Board of Directors, are eligible for the award. To submit a nomination for the Most Valuable Volunteer Award, complete the [Most Valuable Volunteer Award Form](#) located on www.caactuaries.org.



2017 Lifetime Achievement Awardee, Nadine Orloff with 2017 President, Don Fuerst

The **Lifetime Achievement Award** is awarded to a volunteer for contributions made to the Conference of Consulting Actuaries, or the actuarial consulting profession in general, during his/her professional career.

The award is announced at the CCA's Annual Meeting, where the recipient is presented with a plaque, small gift, and waiver of registration fees for that meeting. All CCA members are eligible and Past Presidents of the CCA become eligible five years after serving as President. To submit a nomination for the Lifetime Achievement Award, complete the [Lifetime Achievement Award](#) form located on www.cactuaries.org.



2017 Volunteer of the Year, Tom Swain, with 2017 President, Don Fuerst

People who work hard should be recognized for it. Let the actuarial profession know that someone is making a difference - nominate a worthy candidate today! All nominations for 2018 are due by June 1.

Pay your 2018 Membership Dues Now

As reminder, dues for 2018 are now due. For your convenience, dues are payable online through the CCA website at <http://www.cactuaries.org/go/dues>.

The Conference of Consulting Actuaries (CCA) is the only association fully dedicated to supporting the career success and unique business needs of consulting actuaries. Membership in the CCA provides you with access to resources to help you connect with other leaders in the profession and discounts to world-class education and resources where you can share thoughts on specialized areas of practice. While you are online, don't forget to join

Community - the home for common interest groups of consulting actuaries.

If you have any questions or issues regarding dues payment, or CCA Community, please contact the CCA office at 847-719-6500 or via e-mail at conference@ccactuaries.org.

Become a Webinar Subscriber Today!

Do you want to get one of the best deals on world-class actuarial education? Consider becoming a subscriber for the 2018 CCA Audio/Webcast Series. By purchasing an individual subscription before February 7, CCA ensures you will receive access to a minimum of 10 live audio/webcasts in 2018. Webinars cover a wide range of actuarial topics, including retirement, health and wellness, and risk management. Can't attend one of the webcasts? All subscribers will receive access to the webinar recording for up to six months after the event*. Individual subscriptions are only available to CCA members. Don't miss out on this opportunity! Visit the [Audio/Webcast information page](#) to sign up today. Group and Company subscriptions are also available.

*CE credits are not available through CCA for recorded webinars

Volunteer to be a Speaker at the 2018 CCA Annual Meeting

Are you interested in speaking at the 2018 CCA Annual Meeting? The Annual Meeting Program Committee meets in late February to determine the content and begin recruiting speakers. If you would like to be considered as a speaker, please e-mail Matt Noncek at mnoncek@ccactuaries.org by February 2, 2018 to be included in the list of volunteer speakers. For best results, please include your practice area and detailed topics on which you can speak. We look forward to your involvement!

Healthcare Community Conference Call to Focus on ACA Issues Under the Trump Administration

The next CCA Healthcare Community call will be on Tuesday, January 23, 2018 at 1:00 PM CT. [The call is open to all CCA members](#). To participate dial 866-862-7809 and enter the passcode 4478414. Press *6 to mute and *7 to un-mute your line.

While the ACA has not been overturned, the Trump administration has made many decisions that directly impact the individual and small group markets including ending Cost Sharing Reduction (CSR) payments to insurers, proposed expansion of association health plans (AHPs) and extension of short term policies, to name a few.

David Shea, Actuary for the Virginia Bureau of Insurance, and Karen Bender, past Committee Chairperson of the American Academy of Actuaries, discuss how these and other changes have affected premiums and the markets.

Actuarial News



ASB Adopts New ASOP No. 53

In December 2017, Actuarial Standards Board (ASB) adopted new Actuarial Standard of Practice (ASOP) No. 53, [Estimating Future Costs for Prospective Property/Casualty Risk Transfer and Risk Retention](#). Per the ASB, the ASOP provides guidance to actuaries when performing actuarial services with respect to developing or reviewing future cost estimates for prospective property/casualty risk transfer and risk retention. This includes future cost estimates for insurance, reinsurance, self-insurance, loss portfolio transfers,

or any other mechanisms for risk transfer or risk retention.

The ASOP incorporates all of the Considerations contained in the Casualty Actuarial Society's *Statement of Principles Regarding Property and Casualty Ratemaking* and addresses issues related to the estimation of costs for risk transfer and risk retention not currently addressed in existing ASOPs. The ASOP also references other existing ASOPs that include relevant issues related to the estimation of future costs for prospective risk transfer and risk retention.

This standard will be effective for work performed on or after Aug. 1, 2018

The complete list of ASOPs can be found [here](#).

A Message from The Actuarial Foundation

Thanks to our incredible donors, the Foundation has had a successful year full of accomplishments, all of which are highlighted in our December newsletter. Here are just a few examples:

- We launched our latest collaboration with Scholastic, a suite of online learning modules called Math Workshop.
- The Modeling the Future Challenge, our national high-school math competition, will hold its Symposium on February 25-26, 2018.
- Our Math Motivators tutoring program is up and running in Hartford and Chicago. We are currently looking for additional expansion opportunities for this program.
- We awarded 64 scholarships to students pursuing actuarial science.



"We have had a productive year, but our challenge is to continue to work together to keep our momentum and strive to find new and innovative ways for the Foundation to serve the public and our communities," writes The Actuarial Foundation Chair John W. Ehrhardt, FSA, EA, MAAA. "Your unique skills, talents and fresh ideas will propel us forward and allow us to change more lives with math education and financial literacy."

Read the complete Actuarial Foundation Newsletter [here](#).

Education Spotlight



Seminars on Executive Presence for Consultants Coming to New York and Chicago

Building Your Brand: Executive Presence as a Consulting Actuary

February 27, 2018 - New York, NY

May 21, 2018 Chicago, IL

As a presenter, how can you consistently project poise and confidence? Strong presentation skills are essential for successful professionals, whether they present from the front of the room, the head of the table, on a video conference, or as part of a team for a "town hall" meeting. Calm, confident, and credible presenters adapt to the environment and form an immediate and lasting impression with their audience.

The Conference of Consulting Actuaries (CCA) has teamed up with Exec Comm and developed an Executive Presence program, specifically designed for consulting actuaries. This course helps you successfully manage your presence, information, and audiences so your confidence and credibility remain strong. In your half-day seminar, you will acquire skills

through video recording, group exercises, and instructor coaching. Don't miss this limited opportunity to hone your executive presence.

For more information or to register, visit www.cactuaries.org.

EA Meeting Features New Format, More Credit

April 8-11, 2018

Marriott Wardman Park Hotel

Washington, DC

Make plans now to attend the 43rd annual Enrolled Actuaries Meeting. The meeting offers a variety of panels and workshops, covering a wide range of topics and issues relevant to Enrolled Actuaries and other pension professionals.

Responding to attendee requests, the program committee revised the meeting schedule to offer more sessions and gain more credit in more focused sessions, including a Tuesday general session offering 2.0 EA Ethics credit.

Please [review the program](#), [registration rates](#), and [make plans to join us this April](#).

CCA Seminar Examines Professionalism and Risk Management

April 8, 2018

1:00 - 5:00 PM

Marriott Wardman Park Hotel

Washington, DC

What is professionalism? Broadly, professionalism can be thought of as the qualities that characterize competent practitioners. Those with whom we interact - clients, colleague, competitors and others - are keenly aware of our professionalism. And actuaries are expected to exhibit these qualities, with opportunities and rewards for those who do so consistently.

A critically important facet of professionalism is the management of risk, both financial (professional liability) and reputational. Failure to do so in a thoughtful and coordinated manner can adversely affect your organization's financial health, your job and even your career as an actuary.

This seminar is a great opportunity to discuss and explore managing professional liability and reputational risk with a group of your peers and two experts in the field. Topics we'll talk about include:

- Engaging in client relationships
- Setting and managing expectations
- Handling potential errors
- Addressing real and/or perceived conflicts of interest
- Independence in the client relationship
- Client relationship "danger signs"
- Disengaging from a client relationship

Register [here](#) to attend the educational and thought provoking Professionalism Seminar.

Upcoming Events

Feb. 14, 2018

[Pensions at Risk: Guarding the Underfunded Cookie Jar Audio/Webcast](#)

Feb 27, 2018 - New York, NY

[Building Your Brand: Executive Presence as a Consulting Actuary](#)

Feb 28, 2018

[ASOP 51: Assessing and Disclosing Pension Risk Audio/Webcast](#)

March 14, 2018

[Different Measures of Pension Liabilities Audio/Webcast](#)

April 8, 2018 - Washington, DC

[2018 Professionalism Seminar - Managing Professional Liability and Reputational Risk](#)

April 8-11, 2018 - Washington, DC

[2018 Enrolled Actuaries Meeting](#)

May 9, 2018

[Lifetime Retirement Income Audio/Webcast](#)

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