New Volunteer Orientation
Webinar Hosted by the Volunteer Resource Committee
December 1, 2011
Panelists

- Mike Presley FSA, MAAA
  Co-Chairperson, Volunteer Resource Committee

- Allan Ryan FSA, MAAA
  Co-Chairperson, Volunteer Resource Committee

- Cande Olsen FSA, MAAA
  Vice President, Life Practice Council

- Sheila Kalkunte
  Assistant General Counsel
  American Academy of Actuaries
Overview

- Academy History and Mission
- Academy Organization
- Committee* Responsibilities and Deliverables
- Conflict of Interest, CE & Attestation
- Confidentiality and Antitrust
- Public Statements and Peer Review
- Tools for Getting Committee Work Done

* References to committees includes councils, committees, subcommittees, task forces, work groups, etc.
Established in 1965.

U.S.-based actuarial organizations recognized the need for a single inclusive body that would represent qualified U.S. actuaries of all specialties.
The American Academy of Actuaries’ mission is to serve the public and the United States actuarial profession. To accomplish this:

- As the public voice for the United States actuarial profession, the Academy provides independent and objective actuarial information, analysis, and education for the formation of sound public policy;
- The Academy provides for the establishment, maintenance, and enforcement of high professional standards of actuarial qualification, practice, and conduct;
The Academy advances actuarial practice by informing and educating its members on public policy and professionalism issues and current and emerging practices;

The Academy identifies and addresses issues on behalf of the public interest on matters in which actuarial science provides a unique understanding;

The Academy increases the public’s understanding and recognition of the value of the actuarial profession;
The Academy provides opportunities for professional development of its members through volunteerism and service to the profession;

The Academy facilitates and coordinates response to issues of common interest among the U.S.-based actuarial associations; and

The Academy coordinates the representation of the U.S. profession globally.
Why is it important for a new volunteer to understand how the Academy is structured?

- To see how the committee/task force/work group you are assigned to fits in the Academy’s organization and mission
- To better appreciate the role of the Academy to represent the entire United States actuarial profession
- To give a preview of committees you may want to join as you become a more seasoned volunteer
The Board is the governing body of the Academy, made up of 28 members

- The Academy’s 10 officers plus the immediate Past President – this 11 member sub group makes up the Board’s Executive Committee (EC)
- 9 Regular Directors
- 8 Special Directors, the President and President Elect of the other four U.S. actuarial organizations – these board members, along with the Academy’s President and President-Elect make up the Council of U.S. Presidents (CUSP)
Board/EC/CUSP Roles

- **Board of Directors**
  - Governs academy – approves budgets, elects officers
  - Reviews and approves policy and strategy set by EC
  - Monitors progress

- **Executive Committee**
  - Develops policies and strategic plans for Board approval
  - Helps to decide how to achieve goals

- **Council of U.S. Presidents**
  - Coordinates and facilitates coordination among the 5 U.S. actuarial organizations
  - Oversees Actuarial Standards Board (ASB) and Actuarial Board for Counseling and Discipline (ABCD)
Academy Officers (2011-2012)

President, David Sandberg

- President-Elect — Cecil Bykerk
- Secretary — Stephen Rosen
- Treasurer — John Schubert
- Vice President, Casualty — Tim Wisecarver
- Vice President, Heath — Tom Wildsmith
- Vice President, Life — Cande Olsen
- Vice President, Pension — John Moore
- Vice President, Professionalism — John Gleba
- Vice President, Risk Management — Maryellen Coggins
Academy Senior Staff

Executive Director, Mary Downs

- Chief Financial Officer, Steve Knell
- Director of Public Policy, Craig Hanna
- Director of Communications, Mark Cohen
- General Counsel and Director of Professionalism, Keith Jones
Committee Organization

- Practice Area Committees
- Secretarial Committees
- International Committees
- Treasurer Committees*
- Presidential Committees*
- President-Elect Committees*

**Autonomous Boards within the Academy structure**

- Actuarial Board for Counseling & Discipline (ABCD)*
- Actuarial Standards Board (ASB)*
  - ASB Committees

* Committees with appointed members that do not generally accept new volunteers
Practice Area Committees

- Casualty Practice Council
  - Casualty Committees
- Health Practice Council
  - Health Committees
- Life Practice Council
  - Life Committees
- Pension Practice Council
  - Pension Committees
- Council on Professionalism
  - Professionalism Committees
- Risk Management & Financial Reporting (RMFR) Council
  - RMFR Committees
Secretarial Committees

- Academy Advisors
- Committee on Membership
- Volunteer Resource Committee
- Young Actuaries Committee
- Communications Review Committee
Standing Committee and Work Group Roles

- **Standing Committees**
  - Created and approved by the Board to address public policy or professionalism issues on an ongoing basis
  - Form temporary work groups to work on issues
  - Example - Life Products Committee of the Life Practice Council

- **Work Groups**
  - Topic experts and other volunteers work on issues
  - Example - Annuity Illustrations Work Group of the Life Products Committee, formed to assist the NAIC in development of annuity illustration guidelines

- **Continuing Education Credit may be available**
Role of Committee Chair

- Guides the committee in its work, consistent with the Academy’s mission and strategic plan
- Develops a work plan that will allow the committee to effectively and efficiently discharge its responsibilities
- Develops agendas, conducts meetings and approves reports and pre-meeting materials
- Lets committee know about Board or Executive Committee decisions that affect the committee’s work
- Provides input on committee activities to the Council’s quarterly “cycle reports” to the Executive Committee and Board
**Role of Committee Member**

- Regularly attends committee meetings/conference calls
- Makes contributions and voices objective opinions on issues, focusing on the best interests of the Academy and the committee, rather than on personal or constituent interests
- Volunteers for assignments to be done outside committee meetings as needed
- Annually acknowledges and adheres to Academy Conflict of Interest policy
- Annually Attest to Compliance with Continuing Education Requirements of the U.S. Qualification Standards
Role of Staff Liaison

- Serves as a resource person to the chairperson and committee members
- Assists the chairperson in facilitating committee discussions and activities that address the committee’s charge
- Works with the chairperson to ensure that all committee work is consistent with the Academy’s mission and strategic plan
- Assists the chairperson with volunteer staffing of the committee
COUNCILS

Casualty: Lauren Pachman
Health: Heather Jerbi
Life: John Meetz
Pension: Jessica Thomas
Risk Management & Financial Reporting: Tina Getachew
Professionalism: Sheila Kalkunte

OTHER COMMITTEES*

Public Interest: Craig Hanna
Membership: Kasha Shelton
Communications Review Committee: Mark Cohen
Volunteer Resource & Young Actuaries: Stephanie Blanding

OTHER ACTIVITIES

ABCD: Tom Griffin
ASB: Erica Kennedy
International: Jessica Thomas

* References to committees includes councils, committees, subcommittees, task forces, work groups, Advisory Boards, etc.
Methods for Delivering Message

**In Person**
- Cap. Hill Briefings
- NAIC/NCOIL Presentations
- Testimony – Congressional & State Legislative/Federal & State Regulatory

**The Written Word**
- Monographs
- Issue Briefs
- Comment Letters
- Testimony
- Practice Notes
- Alerts
Publications

- Actuarial Update
- Contingencies
- Enrolled Actuaries Report
- The Record
- Public policy and professionalism publications
- HealthCheck
- Retirement Account
- ASB Boxscore
Work Flow of Work Group (WG)

- Topic assigned and chairperson recruited
- Members recruited
  - Topic experts
  - Other volunteers willing to help
- WG meets to discuss structure of WG deliverable and hand out assignments
- WG meets multiple times to discuss results of individual assignments and to assimilate into final product
- Final product goes through peer review
- Final product goes through legal and policy review by Academy staff
- Presentation or distribution is made
Committee Work and Continuing Education

- **Committee Work may count as CE** — Section 2.2.7 of the U.S. Qualification Standards states that “committee work that is directly relevant to the area of practice of the subject of the Statement of Actuarial Opinion” may constitute relevant continuing education.
  - The subject matter discussed during committee work must be “relevant continuing education” as defined in Section 2.2.7 to count as CE.
  - Assuming the committee work involves interaction with professionals from different organizations, it would constitute “organized activities” CE.
  - Please keep in mind that topics such as administrative matters discussed during committee work would not count as CE.
Conflict of Interest (COI)

- **Academy is Unbiased** — The Academy is a professional organization whose committees produce documents and presentations that are unbiased and are not intended to reflect the positions of our members’ employers or clients.

- **Consideration of Recusal** — In any situation where the member does not believe he/she can take off their company/client hat, he/she must recuse themselves from discussion of that issue.

- **COI Acknowledgement** — Volunteer understanding of this policy is formalized by the conflict of interest acknowledgement.
Committee Member CE Compliance — The Academy Board of Directors at its October 28, 2011 meeting adopted the policy that all Academy members who are members of any Academy committee must annually comply with the continuing education requirements of the U.S. Qualification Standards.

Evidence of Compliance — Committee members will be asked to evidence their compliance by annually attesting to the same on the COI Acknowledgement form beginning March 31, 2012.

Note: As previously stated committee work may satisfy CE requirements. In addition the committee chair has the option to deem non CE compliant members to be “interested parties” if he or she believes that would be useful for the Academy.
Public Statements

- All Academy work includes public statements made to some group — ranging from governmental entities to the media
- Because these are public statements, policies on confidentiality and peer review are a necessary part of the process
- Academy volunteers cannot make statements on behalf of the Academy unless they are communicating an approved public statement or acting as a spokesperson (and have received spokesperson training)
Peer, legal and policy review

- **Peer Review** — Review of the work product is taken on by one or two members of the Practice Council that are knowledgeable about the topic but were not involved in the preparation of the proposed public statement to ensure completeness and appropriateness of the work product.

- **Legal and Policy Review** — Academy staff then reviews the work product to ensure that it is consistent with current Academy policies and positions.
Confidentiality and Antitrust

- Confidentiality
  - A volunteer may be asked to sign a confidentiality agreement if working with certain information that must remain confidential.
  - In addition, there is a general assumption that for most work product, drafts will be only shared with others outside of the committee if the others are providing input to the draft (e.g. staff or coworkers of a committee member). Otherwise the draft becomes a public statement, requiring peer, legal, and policy review.
Confidentiality and Antitrust

- **Antitrust**
  - Committee members must refrain from engaging in conduct that unreasonably restrains commerce or trade between actual or prospective competitors.
  - Committee members are permitted to discuss business activities for purposes of influencing legislation/regulation, as long as such discussions are not conducted as a pretext for otherwise unlawful action of the sort described above.
Tools for Getting Committee Work Done

- Listserv
- SharePoint
- WebEx
**Listserv**

- Committee email distribution list for committee members, interested parties, and Academy staff
- Access limited to members of the group
- Format is `xxx@lists.actuary.org` where `xxx` is an abbreviation of the committee name
- Add to your address book
- To receive a list of members of the list, send blank email to `lists@lists.actuary.org` with the subject `review xxx names`
- **SharePoint**
  - Web-based option for storage of committee documents, meeting schedules, and other important information
  - Access limited to members of the group and requires Academy password
  - Mostly used by committees working on multiple documents
  - Maximum usage involves a learning curve
Tools for Getting Committee Work Done

- **WebEx**
  - Used for Academy Educational Webinars
  - Also used for on-line editing or display of documents discussed on conference calls
    - Academy staff must send out a new link for each conference call
    - Editing done by one person who can pass control to another
    - Mostly used by committees doing detailed document editing
The Academy voice is our volunteers

Thank you for volunteering!
Questions??
For more information visit the volunteer page on the Academy’s website (http://www.actuary.org/volunt.asp)

- Information about Volunteering
- Committee descriptions, time commitments and skills sets preferred.
- Description of the Conflict of Interest Policy
- Volunteer registration
If you have any follow-up questions about volunteering, please feel free to contact:

- Your chair
- Your staff liaison
- VRC Staff Liaison Stephanie Blanding at volunteer@actuary.org or (202) 223-8196