

# The American Academy of Actuaries: 2023 Call For Volunteers Information Session

August 2023

# Today's Presenters



**Lisa Slotznick**

President-Elect, Board of Directors  
Chairperson, VETF



**Annette James**

Member-Selected Director, Board of Directors  
Chairperson, DEIC



**Meryl Dann**

Academy Staff,  
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- ❑ About the Academy
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# Why Volunteering Matters



# Why Volunteering Matters

- Volunteering is an excellent opportunity to grow professionally and personally to provide additional value to your current and prospective employers and others with whom you interact
- Volunteers are how the Academy fulfills its mission

*“We make a living by  
what we get,  
but we make a life by  
what we give.”*

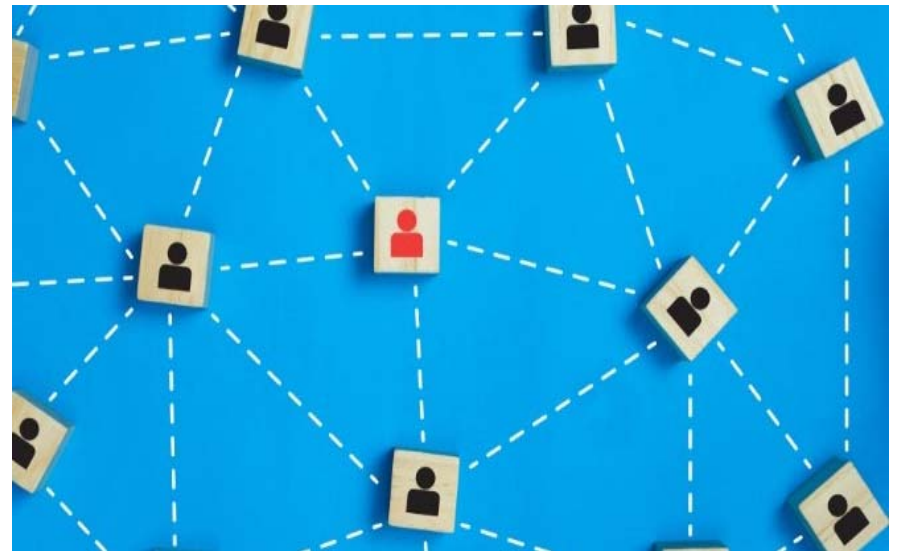
*– Winston Churchill*

# Volunteers are Critical to Executing the Mission

Keys to Success:  
1,000 Volunteers  
48 Academy Staff  
4 Actuarial Fellows

Volunteers work collaboratively with staff to help execute the vision and mission of the Academy by providing effective, independent, and objective actuarial information, analysis, and education for the formation of sound public policy.

# About the Academy



# The Academy & Its Mission

**MISSION:** To serve the public and the United States actuarial profession.

The Academy was founded in 1965 in recognition that the U.S. actuarial profession needed a national organization to serve as its public policy voice and to provide the professionalism structure for the U.S. actuarial profession.

We are proud today to serve the American public and our 19,700+ members.



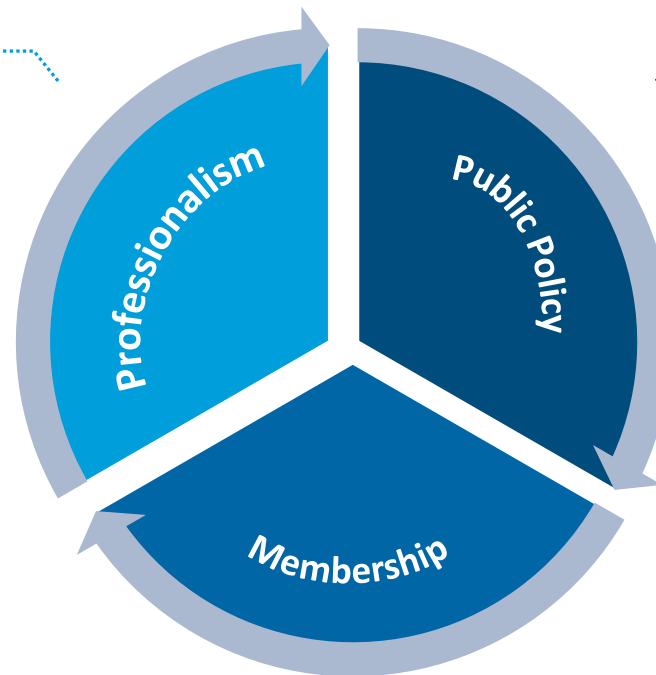
# Breaking Down the Mission: The Academy ...

## **Professionalism**

- Provides for standards of qualification, practice, and conduct.
- Informs and educates on public policy and professionalism issues.

## **Membership**

- Serves more than 19,700 members who practice in the US
- Provides opportunities for professional development.



## **Public Policy**

- Acts as the public voice of the US actuarial profession.
  - Increases the public's understanding of the value of the actuarial profession.

*Members who volunteer for the Academy must adhere to the Conflict of Interest (COI) and Continuing Education (CE) policies*

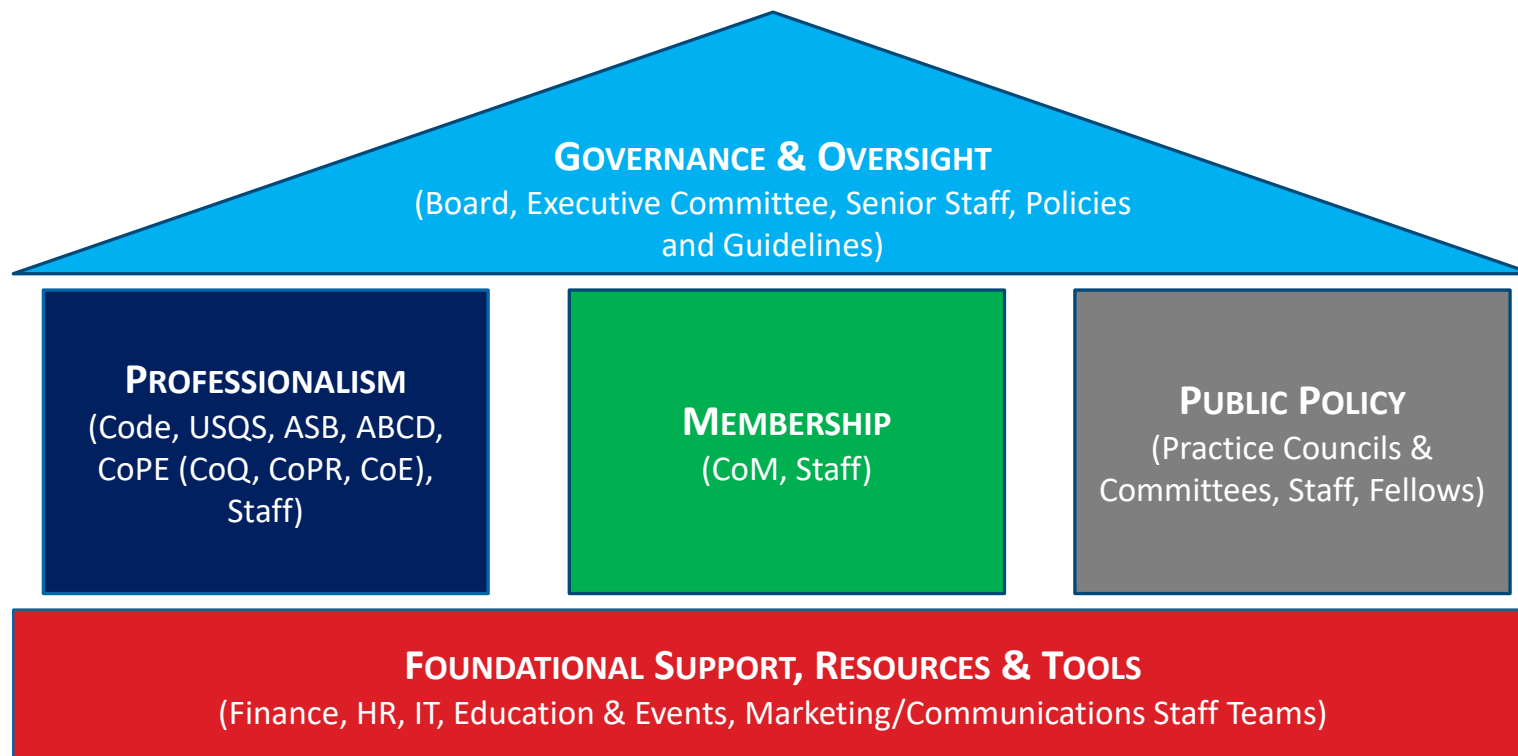
# The Web of Professionalism: the Basis of Self Regulation



- Code of Conduct
- Qualification Standards
- Standards of Practice
- Disciplinary Process

**Combined,  
reinforce public  
trust in the  
work of  
actuaries**

# The Academy's Structure



# Councils, Committees & More

- Councils
- Committees
- Subcommittees
- Task Forces

# Benefits of Volunteering



# Volunteer Benefit: Support Your Professional Social and Humanitarian Goals and Values

- **Be part of something bigger that is impactful**
  - Add to a sense of pride, purpose, and satisfaction as an actuary
  - Contribute to the U.S. Actuarial Profession
  - Support Academy Mission
  - Providing an actuarial lens to the dialogue on social issues

# Volunteer Benefit: Develop and Enhance Skills

- **Career Advancement and Professional Recognition**
  - Learning new skills and expanding experience from volunteering can increase employability and promotion potential
  - Refine soft skills
    - Leadership
    - Organization
    - Communication
    - Teamwork
    - Relationship Building
    - Confidence
    - Problem solving
    - Perseverance

# Volunteer Benefit: Networking

- Social and professional networking building
  - Build lasting, positive, and productive relationships
- Access to a wide view of perspectives through working with actuaries from all areas of practice, different employment types (including regulators), and other professionals and policymakers that focus on actuarial issues
- Access to safe spaces for collaboration, discussions, learning, and building connections





# Volunteer Benefit: Be A More Informed Actuary

- Enhanced Understanding: Better understanding of the Academy's role and trends, best practices, and resources available to the Academy members and U.S. actuarial profession
- Give you behind-the-scenes access to the Academy and potentially early access to changes in the profession and related industries

# Employers with Academy Volunteers Benefit Too

Through volunteering, employees have an opportunity to:

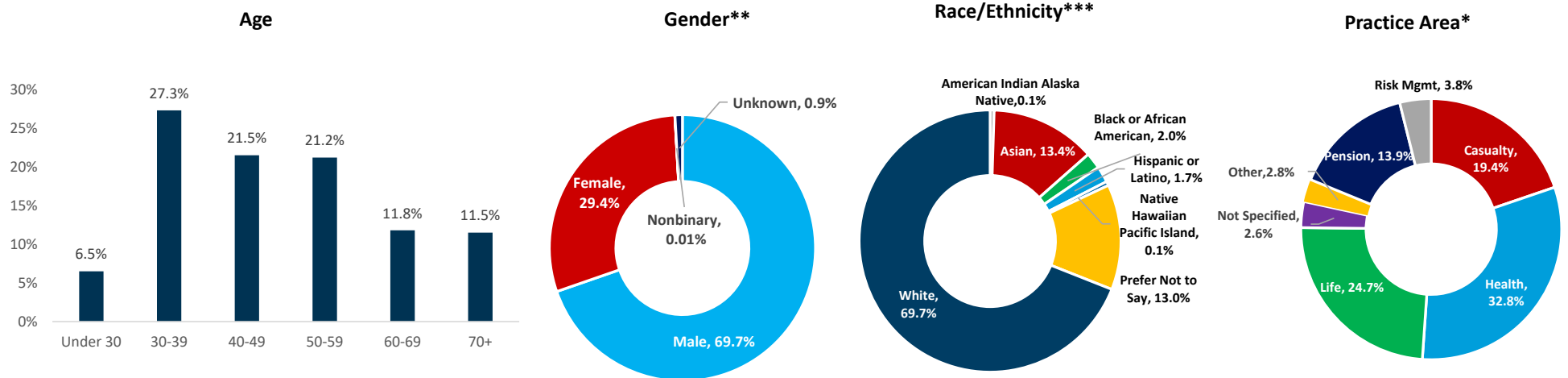
- Expand their perspective
- Find their preferred niche within the actuarial profession
- Enhanced invaluable soft skills
- Network with actuaries across practice areas and others outside the profession
- Gain technical skills
- Earn valuable CE
- Appreciate employer support which can increase loyalty
- Provide employees with a renewed sense of satisfaction, motivation, and purpose
- Show and take initiative
- Get closer to the heart of the profession
- Have fun and enjoy a rewarding experience

# About Academy Volunteers



# A Look at Academy Members

The Academy serves and engages over 19,700 members practicing in the U.S.



\*Some members do not list Area of Practice, or Employment Type

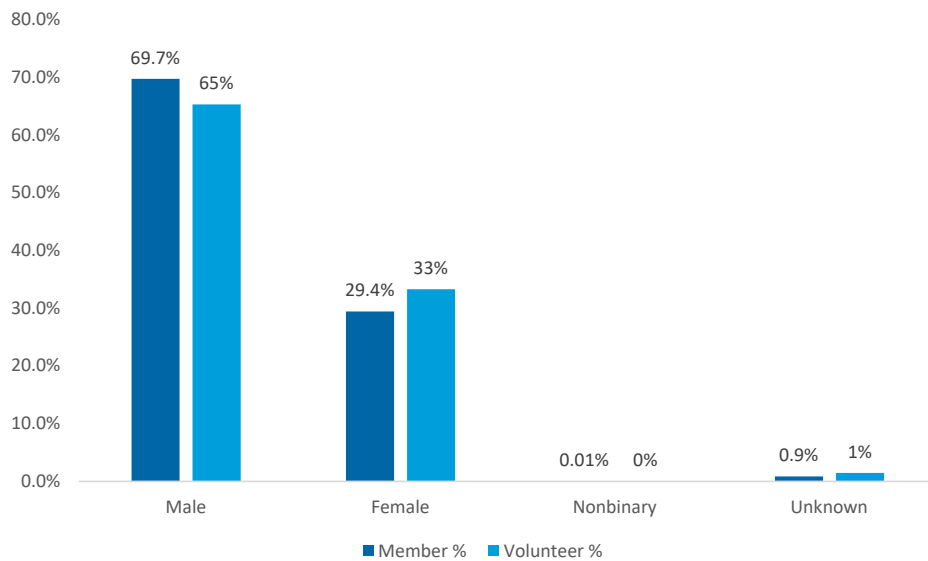
\*\*Approximately .9% do not list gender

\*\*\*Percentage based on 47% of Members that Provided Race/Ethnicity Data.

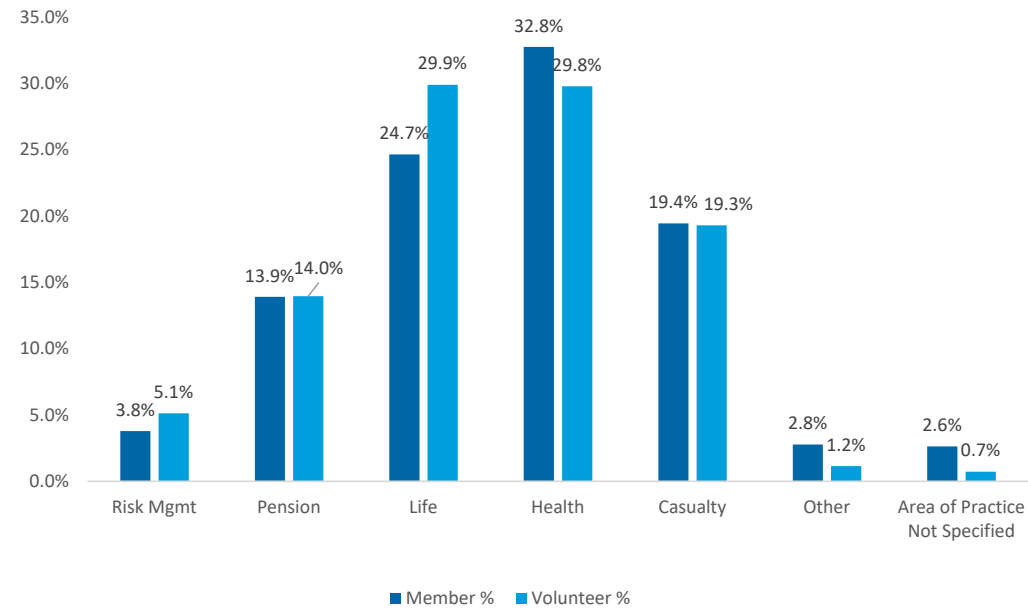
# A Deeper Look at Members Compared to Volunteers

Academy volunteers are diverse in terms of gender, area of practice, and motivation to serve.

Gender



Area of Practice

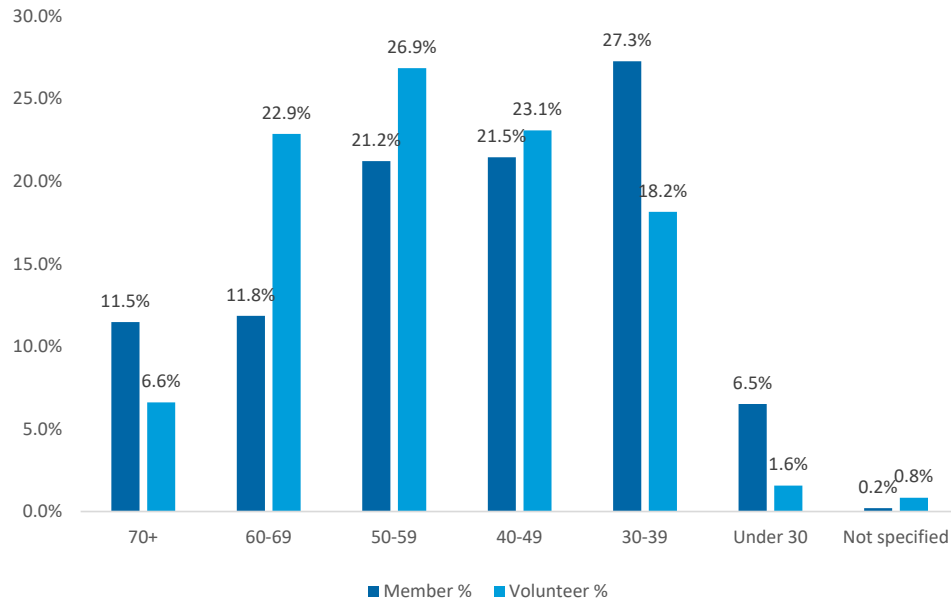


\*Some members do not list their specific Area of Practice

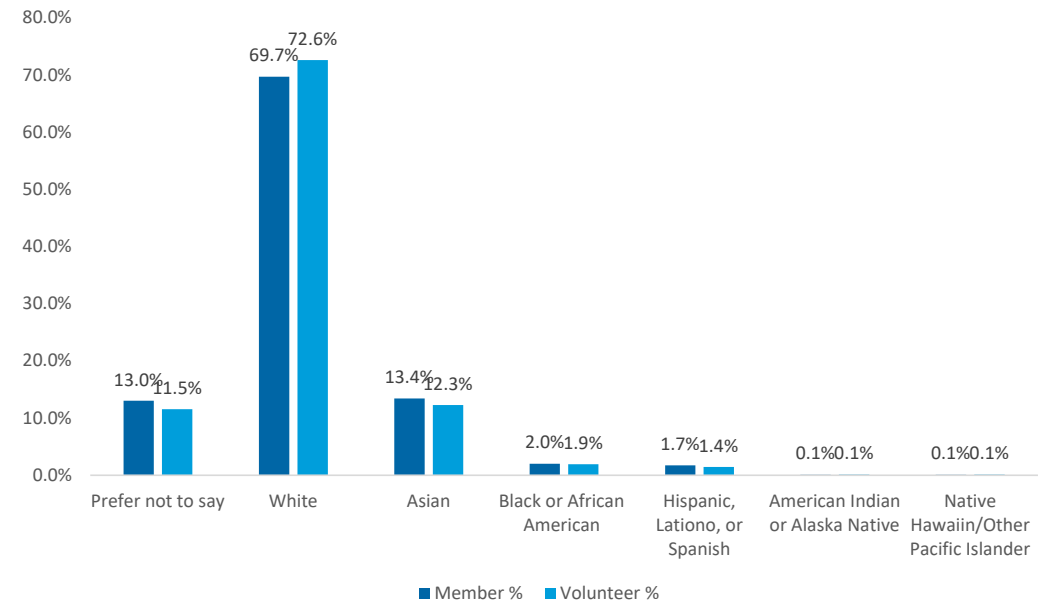
\*\*Approximately .9% do not list gender

# A Deeper Look at Volunteers: Opportunities for Growth: Early Career Actuaries and Data Collection

Age

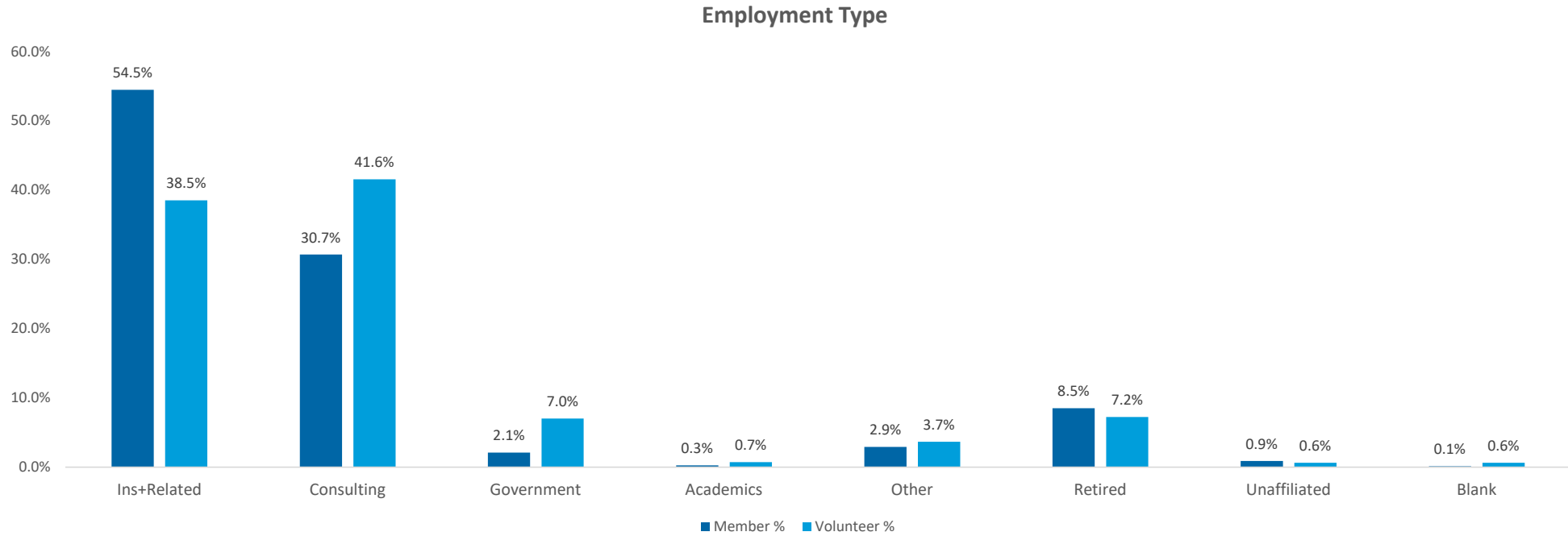


Race/Ethnicity



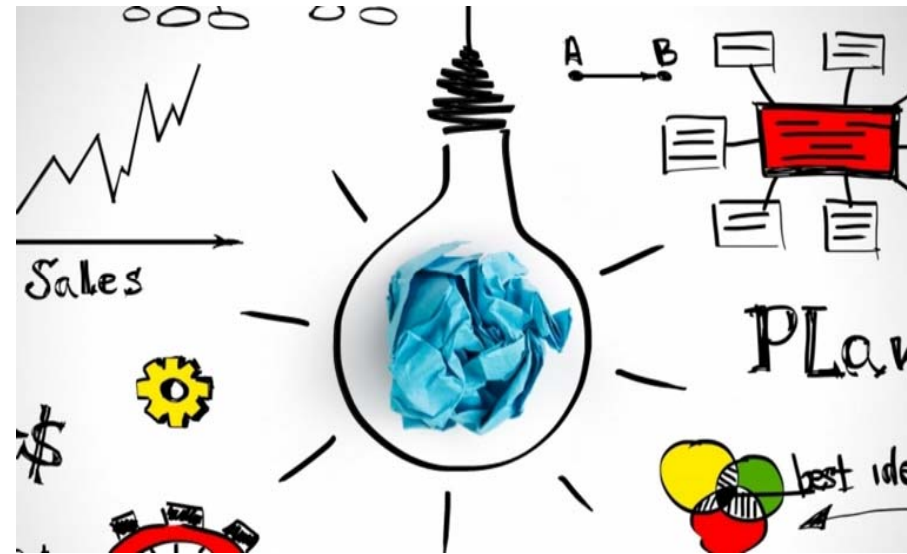
**\*NOTE: Some members have not reported their race/ethnicity; data based on 47% of overall membership and 87% of volunteers reporting data for this category**

# A Deeper Look at Volunteers: Opportunity for Growth: Insurance Related Orgs



\*Some members do not list their Employment Type

# How to Get Involved





# Raise your Hand

- Nominations for Board (Academy, ASB, ABCD)
  - ABCD and ASB Call for Volunteers Change
  - Additional recruitment strategies to advertise Academy BOD self and peer nominations
- Continuing showcase volunteer opportunities at various events, formats, and more direct asks



ACTUARIAL STANDARDS BOARD



# Enhancing Opportunities to Volunteer: Expansion of Volunteer Opportunities

## Additional Micro-Volunteering Opportunities:

Short-term or limited scope opportunities such as article writing, speaking, peer review, and more

- Member Spotlight
- The Pension Assistance List (PAL)
- Actuary Voices
- Call For Contributors—Speakers, Writing Opportunities
- Focus Groups (e.g. internal project support)
- New Volunteer Mentor



# Call for Volunteer Opportunities Information Page: Actuarial Standards Board Committees

## Actuarial Standards Board (ASB) Committees

### ^ Casualty Committee-ASB (Actively Seeking Volunteers)

In accordance with the procedures of the ASB, this committee develops actuarial standards of practice that apply to actuaries in the property/casualty area.

**Time Commitment:** The committee meets monthly on average via teleconference, but meets more often when reviewing a standard, usually weekly.

**Travel:** Minimal travel; not more than once a year, if at all.

**Skills/Experience:** Committee members should be knowledgeable about current property/casualty actuarial practice, emerging practice issues, and understand the guidance that property/casualty actuaries need.

### v Enterprise Risk Management Committee-ASB

### v General Committee-ASB (Actively Seeking Volunteers)

### v Health Committee-ASB (Actively Seeking Volunteers)

### v Life Committee-ASB (Actively Seeking Volunteers)

### v Pension Committee-ASB (Actively Seeking Volunteers)

**Call for Volunteers  
Information Page:**  
[https://www.actuary.org  
/node/15851](https://www.actuary.org/node/15851)



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# Call for Volunteer Opportunities Information Page: Casualty Practice Council

## Casualty Practice Council

- ✓ Automobile Insurance Committee (Actively Seeking Volunteers)
- ✓ Committee on Property and Liability Financial Reporting (Actively Seeking Volunteers)
- ✓ Committee on Cyber Risk (Actively Seeking Volunteers)
- ✓ Medical Professional Liability Committee (Actively Seeking Volunteers)
- ∧ P/C Extreme Events and Property Lines Committee (Actively Seeking Volunteers)

This committee identifies possible extreme events (low-frequency/high-severity events that could generate extremely large property/casualty losses). The committee also identifies issues relevant to the treatment of such risks including sizing, insurability, pricing, funding, reserving, capital management, and loss mitigation. Included in the committee's charge is monitoring of federal and state catastrophe legislation and interaction with the NAIC on these issues.

**Time Commitment:** Varies depending on current project list. Issue-specific work groups sometimes are formed and members of such a group may have an intense work period until a product is finalized. More often than not, though, the time commitment may be very small. The committee meets in several conference calls each year.

**Travel:** Selected members may be asked to attend NAIC meetings. Occasional travel to Washington, D.C., is a possibility, depending on legislative activity.

**Skills/Experience:** Knowledge or experience regarding catastrophe ratemaking, reserving, modeling, and portfolio management is desirable. Familiarity and experience applying ASOP Nos. 38 and 39 would be a good measure of the skill level needed.

- ✓ ACI/ACRI Work Group (Actively Seeking Volunteers)
- ✓ P/C Committee on Equity and Fairness (Actively Seeking Volunteers)
- ✓ Property and Casualty Risk-Based Capital Committee (Actively Seeking Volunteers)
- ✓ Workers' Compensation Committee (Actively Seeking Volunteers)



# Call for Volunteer Opportunities Information Page: Council on Professionalism and Education

## Council on Professionalism and Education

### ^ Committee on Professional Responsibility (Actively Seeking Volunteers)

This Committee promotes knowledge of professionalism within the profession. When it seeks to promote the knowledge of standards of conduct, qualification, and practice, the committee shall do so in coordination with the responsible Academy bodies.

**Time Commitment:** Generally, one-hour call per month with additional task force or sub-group work needed related to the development of discussion papers. Time to read and review papers in preparation for calls is also required with additional time dedicated to drafting and/or updating discussion papers in sub-groups.

**Travel:** Limited travel if any—most work is accomplished via conference call. The chair attends three Council on Professionalism and Education meetings and two Actuarial Professionalism Liaison Committee meetings per year.

**Skills/Experience:** Prior experience and knowledge of standards of conduct, qualification, and practice. Commitment to upholding and advancing the profession's image and responsibilities of the profession. Excellent written communication skills.

### v Committee on Qualifications (Actively Seeking Volunteers)

### v Committee on Education

### v Myers Task Force (Actively Seeking Volunteers)

# Call for Volunteer Opportunities Information Page: Health Practice Council

## Health Practice Council

∨ Individual and Small Group Markets Committee (Actively Seeking Volunteers)

∨ Medicare Committee (Actively Seeking Volunteers)

∨ Medicaid Committee (Actively Seeking Volunteers)

∨ Health Care Delivery Committee (Actively Seeking Volunteers)

∨ Health Equity Committee (Actively Seeking Volunteers)

∨ Financial Reporting and Solvency Committee (Actively Seeking Volunteers)

∨ Health Solvency Subcommittee (Actively Seeking Volunteers)

∨ Health Care Receivables Factors Work Group (Actively Seeking Volunteers)

### ∧ Health Equity Committee (Actively Seeking Volunteers)

The Health Equity Committee furthers the actuarial profession's commitment to health equity throughout the health care system. The committee examines actuarial practices and methods to assess the extent to which they may affect health disparities and recommends changes when appropriate, identifies areas in which actuarial methods can contribute to improving health equity, educates actuaries and other stakeholders on health equity issues, and applies an equity lens to the Academy's health policy work.

**Time Commitment:** Monthly calls – periodic calls of committee-designated subgroups for specific workstreams.

**Travel:** None.

**Skills/Experience:** Health actuary with at least one of the following areas of expertise: big data, algorithms, AI, Medicare Advantage, provider contracting, risk adjustment, pricing/benefit design, experience doing literature searches and original research.

# Call for Volunteer Opportunities Information Page: Health Practice Council

- ∨ Stop-Loss Factors Work Group (Actively Seeking Volunteers)
- ∨ Health Underwriting Risk Factors Analysis Work Group (Actively Seeking Volunteers)
- ∨ LTC Medicaid Subcommittee (Actively Seeking Volunteers)
- ∨ LTC Reform Subcommittee (Actively Seeking Volunteers)
- ∨ Active Benefits Committee (Actively Seeking Volunteers)
- ∨ Retiree Benefits Committee (Actively Seeking Volunteers)
- ∨ Pre-Funding for Public OPEB Plans Practice Note Task Force (Actively Seeking Volunteers)
- ∨ Behavioral Health Task Force (Actively Seeking Volunteers)

## ∧ Behavioral Health Task Force (Actively Seeking Volunteers)

The Behavioral Health Task Force charge is to formalize the ongoing ad-hoc efforts within the Health Practice Council around behavioral health issues. The task force will engage in activities that help inform the actuarial community on public policy issues related to behavioral health. These activities may include the creation of issue briefs, webinars, and other presentations.

**Time Commitment:** 2 hours a month.

**Travel:** None.

**Skills/Experience:** We welcome volunteers with experience working in areas related to behavioral health in industry, public policy and academia; as well as volunteers that may not have deep experience in behavioral health but have a strong interest in contributing to the topic.

# Call for Volunteer Opportunities Information Page: Pension Practice Council

## Pension Practice Council

### Multiemployer Plans Committee (Actively Seeking Volunteers)

### Pension Committee (Actively Seeking Volunteers)

### Defined Contribution Subcommittee of Pension Committee (Actively Seeking Volunteers)

The Defined Contribution Subcommittee provides actuarial expertise and objective analysis regarding the use of defined contribution retirement plans as a means of delivering employee retirement benefits by:

- Providing independent and objective analysis, advice, and education to stakeholders of defined contribution retirement plans regarding:
  - Designing plan provisions and features to improve retirement outcomes
  - Using defined contribution retirement benefits to provide retirement income, including lifetime income
- Consulting with public policymakers about the effects of current legislation and regulatory guidance on defined contribution retirement benefit plans
- Identifying emerging issues affecting defined contribution retirement benefit plans
- Commenting on pending defined contribution retirement plan legislation and regulatory guidance
- Developing issue briefs, practice notes, and other educational material for the membership

**Time Commitment:** Recurring monthly calls plus time on specific projects. Actual time commitment will vary depending on the project.

**Travel:** None required.

**Skills/Experience:** Experience working with lifetime income products in the defined contribution space and/or expertise on participant or plan administrator perspectives.

### Public Plans Committee

### Retirement Policy and Design Evaluation Committee (Actively Seeking Volunteers)

### Social Security Committee (Actively Seeking Volunteers)



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# Call for Volunteer Opportunities Information Page: Presidential Committees

## Presidential Committees

∨ Committee on Membership

∧ Research Committee

The Research Committee is a cross-practice committee that oversees the Academy's research functions. Specifically, the Committee:

- Formulates guidelines, policies and rules for the conduct of the Academy in engaging in research initiatives, including the process by which practice council-initiated and -directed public policy research initiatives will be proposed, and the selection and approval process for research projects.
- Develops and oversees policies for research with respect to mortality, morbidity, and industry experience studies in conjunction with relevant research bodies to facilitate public policy application of those studies.
- Develops protocols for joint ventures with external research partners.
- Develops and oversees application of protocol for priority-setting for research projects.
- Manages the annual Academy Award for Research.
- Recommends annually appropriate budget requests for research initiatives and provides oversight of the research budget.

**Time Commitment:** 1 meeting quarterly, 1-2 work group meetings quarterly, review of documents for meetings.

**Travel:** None.

**Skills/Experience:** Active involvement in practice council work, experience with project management, familiarity with some research methods.

# Call for Volunteer Opportunities Information Page: Risk Management and Financial Reporting Council

## Risk Management and Financial Reporting Council

∨ Behavioral Economics Work Group (Actively Seeking Volunteers)

∧ Data Science and Analytics Committee (Actively Seeking Volunteers)

To further the actuarial profession's involvement in big data and machine learning technologies and to inform public policy decision making related to the use of big data, predictive models, and other advanced analytics in unbiased and objective terms. The committee monitors federal legislation and regulatory activities and is charged with developing papers intended to educate stakeholders.

**Time Commitment:** The group meets once a month on an hour long conference call. One to two hours additional workload in paper drafting per month.

**Travel:** None.

**Skills/Experience:** Experience with or interest in big data, predictive models, and emerging issues in the field.

∨ ERM/ORSA Committee (Actively Seeking Volunteers)

∨ Climate Related Financial Disclosures Subcommittee (Actively Seeking Volunteers)

∨ Liquidity Risk Work Group

∨ Financial Reporting Committee (Actively Seeking Volunteers)

∨ IFRS 17 Work Group (Actively Seeking Volunteers)

∨ Prudential Regulation Committee (Actively Seeking Volunteers)

∨ Reinsurance Work Group (Actively Seeking Volunteers)

∨ Asset Adequacy and Reinsurance Issues Task Force

∨ Climate Change Joint Committee (Actively Seeking Volunteers)



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# Call for Volunteer Opportunities Information Page: Life Practice Council

## Life Practice Council

- ∨ [Economic Scenario Generator Task Force \(Actively Seeking Volunteers\)](#)
- ∨ [Life Investment and Capital Adequacy Committee \(Actively Seeking Volunteers\)](#)
- ∨ [C1 Subcommittee](#)
- ∨ [C2 Subcommittee](#)
- ∨ [LPC Diversity, Equity, and Inclusion Task Force \(Actively Seeking Volunteers\)](#)
- ∨ [Life Experience Committee \(Actively Seeking Volunteers\)](#)
- ∨ [Life GAAP Reporting Committee \(Actively Seeking Volunteers\)](#)
- ∨ [Life Products Committee](#)
- ∨ [Index-Linked Variable Annuity Subcommittee \(Actively Seeking Volunteers\)](#)
- ∨ [Life Underwriting and Risk Classification Subcommittee \(Actively Seeking Volunteers\)](#)
- ∨ [Life Illustrations Subcommittee \(Actively Seeking Volunteers\)](#)
- ∨ [Non-Guaranteed Elements Subcommittee](#)

# Call for Volunteer Opportunities Information Page: Life Practice Council

∨ Life Valuation Committee (Actively Seeking Volunteers)

∨ Variable Annuity Reserves and Capital Subcommittee (Actively Seeking Volunteers)

∨ Annuity Reserves and Capital Subcommittee (Actively Seeking Volunteers)

∨ Life and Health Valuation Law Manual Review Subcommittee (Actively Seeking Volunteers)

∨ Life Reserves Subcommittee (Actively Seeking Volunteers)

∨ PBR Implementation Subcommittee (Actively Seeking Volunteers)

∨ Tax Committee (Actively Seeking Volunteers)

∨ Asset Adequacy and Reinsurance Issues Task Force

∨ LPC Investment Analysis Subcommittee (Actively Seeking Volunteers)

## ∧ LPC Investment Analysis Subcommittee (Actively Seeking Volunteers)

This new subcommittee will monitor investment trends for the life insurance industry to assess actuarial implications. The Subcommittee will monitor certain regulatory groups (e.g., NAIC Valuation of Securities Task Force, Statutory Accounting Principles Working Group, Risk-Based Capital Investment Risk Evaluation Working Group, Life Actuarial Task Force) for regulatory developments affecting the investment activities of life insurers. The Subcommittee will coordinate comments to actuarial-related investment regulatory matters either directly or by coordinating with other LPC committees as necessary.

**Time Commitment:** Likely 4-6 hours per month on calls and associated work.

**Travel:** None.

**Skills/Experience:** Experience with investments, evaluation of asset classes, investment risks, modeling cash flows. Good understanding of market economics and constraints affecting asset allocation for life insurers statutory reporting/valuation, investment laws, valuation and capital requirements.

# Call for Volunteer Opportunities Information Page: Micro-Volunteering

## Short-Term/Micro-Volunteer Opportunities

### The Pension Assistance List (PAL)

▼ The Pension Assistance List (PAL)

### Writing Opportunities

▼ Writing Opportunities

### Volunteer Pool

- ▼ Volunteering for the Academy's speaker pool
- ▼ Volunteering for the Academy's content reviewer pool
- ▼ Volunteering for the Academy's content contributor pool
- ▼ Volunteering for the Actuary Voices podcast
- ▲ Contributing to Member Spotlight

This option allows the Academy to contact you to be interviewed to share a glimpse of your professional and personal lives.

- ▼ New Volunteer Mentorship Pool
- ▼ In-Person Event Volunteers
- ▼ Internal Project Support Volunteers

# Call for Volunteers Process



# Type of Questions on the Call For Volunteer Survey

- What information and what types of questions should you be prepared to provide?
  - Name and Contact Information
  - Demographic/Membership Profile
  - COI/CE Acknowledgements
  - Skills and Experience (Particularly Related to the volunteering opportunities you express interest in)
  - Micro-Volunteering Opportunities Interest
  - Feedback on the Call For Volunteers Survey

# Key Opened-Ended Questions on the Call For Volunteer Survey

- List any special experience, skills, or interests that relate to your committee choices.

This may include other professional volunteer positions, authoring articles or research papers, work-related experience, or even a passion about addressing an issue. Your experience, skills, and interests are important and are taken into consideration in placement on a committee.

- If you have any other comments you would like to share that would be helpful in placing you on a committee, please let us know in the space below.
- If you are interested in leading a work group or subgroup, are there any particular areas of interest?



# Call for Volunteers Survey Feedback and Volunteer Recruitment

- How did you hear about this year's Call for Volunteers?
- Please share any additional comments, concerns, or other information about completing this survey
- Please share information that might be important to the Academy about recruiting volunteers

# Key Acknowledgments on the Call For Volunteer Survey

## Conflict of Interest

- All Academy members who volunteer on any Academy boards, councils, committees, subcommittees, task forces, and work groups (collectively “Committee”) and the Pension Assistance List (PAL) must acknowledge the existing Conflict of Interest policy each year prior to joining such Committee. The COI policy, found on the Academy’s website, applies to all Academy volunteers, so if a volunteer opportunity is available for one of the committees you choose, we can add you to the committee.

## Continuing Education

- All Academy members who are members of any Academy Committee and/or a volunteer for the Pension Assistance List (PAL) program annually must also comply with, and attest to compliance with, the continuing education requirements of the U.S. Qualification Standards as described on the Academy’s website.

It is expected that each such actuary will have completed 30 hours of CE (including 6 from organized activities, 3 from professionalism topics, and 1 from bias topics) as provided in the U.S. Qualification Standards in effect as of January 1, 2022.

# Next Steps – Call For Volunteer Review and Placements\*

- Recruitment takes many forms at the Academy: annual Call for Volunteers, online volunteer form, peer recruitment, Call for Contributors, and more
- For committee placements, Chairpersons are responsible for addressing the results, working with staff to:
  - Review the responses to the survey
  - Determine whether/how to add new members
  - Contact potential volunteers for placements by the end of December
  - Provide feedback to the Membership Department
  - Chairpersons are encouraged to add new volunteers when appropriate, with attention to skills/knowledge needed, the Academy's diversity objectives, and more

\*ASB committee placement process and timing of placement are determined and managed by the ASB using their procedures which are different from other types of Academy committee placements

# 2023 Academy Annual Meeting

- What can attendees expect?
  - Opportunity to discuss critical issues directly with policymakers, actuaries from all practice areas, and Academy leaders
  - Breakout and plenary sessions deliver up-to-the-minute information about top public policy and professionalism issues
  - Keynote speakers include journalists, government officials, subject matter experts and other public stakeholders
  - Networking opportunities with Academy leadership, members and volunteer colleagues

*Join Us!*

**Nov. 13-14**  
at the Omni Shoreham  
Washington, DC

[actuary.org/annualmeeting23](https://actuary.org/annualmeeting23)



# Call for Volunteers Survey Information Session: Resources

## 1. 2023 Call for Volunteers Survey (*Closes Wednesday, September 6*)

<https://www.surveymonkey.com/r/6M8SYN6>

## 2. 2023 Volunteer Opportunities Information

<https://www.actuary.org/content/volunteer-opportunities>

## 3. Academy Conflict of Interest and Continuing Education Policies

<https://www.actuary.org/content/background-information-conflict-interest-policy-acknowledgment-and-continuing-education-ackn>

## 4. Academy Volunteer Orientation Webinar Recording (*Live Webinar Annually at the Beginning of the Year*)

[https://www.actuary.org/Volunteer\\_Onboarding\\_Webinar\\_2023](https://www.actuary.org/Volunteer_Onboarding_Webinar_2023)

## 5. General Academy Volunteer Information

<https://www.actuary.org/node/15851>

## 6. About Us (Mission, Vision, Strategic Plan, Policies and Bylaws, Academy Leadership, and History of the Academy)

<https://www.actuary.org/content/about-us>

For more information about volunteering at the Academy, please send your inquiry to [volunteersurvey@actuary.org](mailto:volunteersurvey@actuary.org).

Thank You

Questions?