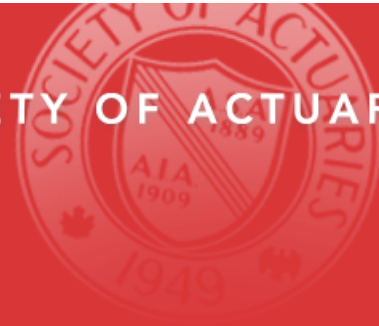# Society of Actuaries Research

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Society of Actuaries

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Actuaries

Risk is Opportunity.®

Society of Actuaries Overview

- 24,000 worldwide members
- Based in Schaumburg, IL
- Focus on Education and Research

Experience Studies

- Over 30 different studies produced regularly
- Covers wide variety of life, health and retirement products and programs
- Broad set of contingencies
- http://mort.soa.org/

Data-Driven In-House Research

- ## US Retirement
  - Staff in Washington DC
  - Partnership with PBGC

- ## Canadian Retirement
  - Research Partnership Agreement with CIA

- ## US Health
  - Health Care Cost Institute data access

Practice / Academic Research

- Research Executive Committee
  - Research Expanding Boundaries "REX Pool"
- 6 Practice Research Committees
- Centers of Actuarial Excellence Grants
- Committee on Knowledge Extension and Research ("CKER")

REX Pool

- Annually established by SOA Board

- $800,000 for 2014

- Encourage advancement of the profession and deepening of current practice areas

- Applications generally come through SOA sections, research committees or Board initiatives

- Review process recently updated to promote frequent feedback and quicker decisions

- http://www.soa.org/Research/Research-Opps/Expanding-Boundaries-REX/default.aspx

Practice Research Committees

- Focus on key issues in actuarial practice areas
- Often combine with SOA sections to jointly fund research projects
- RFP's issued and reviewed
- $50,000 budget for each of 6 committees in 2014
- Finance   Life Insurance
- Health   Pension
- Joint Risk Management (SOA / CAS / CIA)
- Post-Retirement Needs and Risks

Committee on Knowledge Extension and Research

- Focus on key issues beyond major business practice areas
- Liaison from CAS
- $50,000 budget for 2014

CAE Grants

- Annual grant cycle for CAE schools
- Focus of education development and research
- Total annual grant budget up to $1,000,000
- Recent updates to process
  - More flexible to fit broader types of grant applications
  - More feedback / Quicker decisions
- http://www.soa.org/Education/Resources/Cae/CAE-grants-award-histor.aspx

Oversight process

- 14 SOA Research Staff helping coordinate the variety of studies and research

- Member-led Project Oversight Groups (POGs) and Modeling Oversight Groups (MOGs)

- Established schedules for review and researcher funding

- Consistent reporting to REC, Executive Director, and Board of Directors

Hot Topic "Groups"

- Predictive Modeling / Predictive Assessment
- Longevity Risk / Mortality Improvement
- Long Term Care / Retiree Healthcare
- Research in Support of Public Policy
- Research in Support of Insurance Regulation