

Symposiums Lead Academy Agenda for 2025

May Life Insurance Investment Summit to Follow Spring Hill Visits

WITH 2025 ABOUT TO RING IN, the Academy is planning several public-policy external events next year across multiple practice areas. Two will be focused on sharing practical guidance and the exchange of insights for practitioners, and two are intended to facilitate engagement and discussions with some of the Academy's key external stakeholders and other thought leaders.

A May 22–23 “Insuring the Future: Insurance Investment Summit” in New York City will be hosted by the Life Practice Council (LPC) and the LPC’s Investment Analysis Subcommittee. The summit will offer investment actuaries, asset managers, and other insurance investment executives working in life/pension risk transfer, health, and property/casualty a unique opportunity to network



with and hear from industry leaders, regulators, stakeholders, and peers on topics covering the rapidly evolving world of insurance asset management.

The summit will follow the Academy’s annual federal “Hill visits” in early April. In 2025, Academy staff and volunteer leadership will meet with policymakers in Congress, federal agencies, and the

new administration to discuss key policy issues across all five practice areas—property/casualty, health, life, retirement, and risk management & financial reporting. Set for April 2–4 in Washington, D.C., this will be the first year the LPC will participate, with an emphasis on issues related to reinsurance, insurance investments, and annuities.

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‘Tales From the Dark Side’ Webinar Examines ABCD Case Studies

THE POPULAR [Tales From the Dark Side](#) professionalism webinar series continued Dec. 6 with an interactive look at case studies inspired by matters that have come before the Actuarial Board for Counseling and Discipline (ABCD). Incoming ABCD Chairperson William Hines presented, along with incoming Vice Chairpersons Shawna Ackerman and April Choi. Academy General Counsel and Senior Director of Professionalism Brian Jackson moderated.

Hines gave an overview of the ABCD, followed by Choi discussing requests for guidance (RFGs). During discussion of an RFG focused on the applicability of the Code of Professional Conduct, she said, “Professional integrity covers not only actuarial work, but also all aspects of an actuary’s behavior. We need to consider our responsibilities to the public and to uphold the reputation of the actuarial profession.”

Several of the cases focused on qualifications. In response to a question about the U.S.-specific knowledge

requirement in the U.S. Qualification Standards (USQS), Hines clarified that requirement applies to any statements of actuarial opinion that are issued by the actuary, and not just statutory opinions.

Ackerman presented several “mini RFGs,” one of which polled the audience on whether a particular statement was a statement of actuarial opinion. During the discussion, she highlighted two useful resources for actuaries: Appendix 1 of the [USQS](#), and [FAQs on the USQS](#). (For more on the ABCD and RFGs, see “Professionalism Counts,” p. 6.)

Other topics discussed include potential misuse of work product, continuing education requirements for retired actuaries, pressure from employers, and cooperation. The presenters wrapped up by encouraging actuaries to refer to key professionalism documents often, use the RFG process, talk to colleagues, and think about what is right in your dealings with others. A recording is available in [Academy Learning](#) as a member benefit. ▲



Hines

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[Professionalism Video Wins ‘Viddy’ Award](#)

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[Professionalism Counts—Requests for Guidance: The ABCD Is Here to Help](#)

CE & OTHER LEARNING OPPORTUNITIES

2025



January

8 [COPLFR 2024 Opinion Season](#)

February

4 [Insights From the PBGC Participant and Plan Sponsor Advocate](#)

April

2-4 Academy "Hill visits," Washington, D.C.

May

22-23 Insuring the Future: Insurance Investment Summit, New York City

June

Future of Retirement Symposium, Washington, D.C.

September

Behavioral Health and Health Equity Symposium, Washington, D.C.

8-10 [Casualty Loss Reserve Seminar & Workshops](#), Philadelphia (sponsored jointly with CAS)

November

Academy Governance Transition & Volunteer Leadership Event, Washington, D.C.

17-20 Life and Health Qualifications Seminar, Arlington, Va.

December

8-9 Seminar on Effective P/C Loss Reserve Opinions; Salt Lake City

For an updated list of Academy events, visit the [Events Calendar](#). Archived webinars are accessible through [Academy Learning](#). (Member sign-in required.)

Academy NEWS Briefs

Renew Today! Jan. 1 Membership Renewal Deadline Approaching

MEMBERSHIP DUES FOR 2025 ARE DUE JAN. 1—please [log in to the Academy website](#) to conveniently pay your dues online. If you have any questions or need additional information, please contact the Membership Department via the member support form. Need a refresher on all the great benefits available to you as an Academy member? Read the [letter to members](#) from Academy President Darrell Knapp and Immediate Past President Lisa Slotznick outlining the Academy's work and commitment to serving the public and the U.S. actuarial profession. ▲

Recently Released

THE LATEST *Contingencies* web exclusive, "[Challenging Assumptions](#)," tells the story of how a recent trip to the emergency room found an actuary (with his wife and newborn infant) using his professional training to convince doctors to revisit their assumption-setting procedures.

The latest [Actuarial Voices](#) podcast features an interview with ERM/ORSA Committee volunteer John Blocher, who discusses risk management issues and his work with the group Abacus Actuaries in bringing more actuaries of Asian descent into management-level positions. Subscribe to [Actuarial Voices](#) wherever you get your favorite podcasts.

The latest [Actuarially Sound](#) blogs:

▲ Wrap up the year's [key legislative and regulatory issues](#) affecting all five practice areas, including everything from flood insurance to long-term care, consumer protections in life insurance and annuities, and AI.

Symposiums, continued from page 1

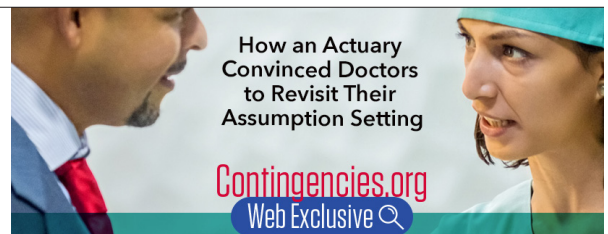
Coming in June, the Retirement Practice Council will once again host a retirement symposium in Washington, D.C. Focusing on the future of retirement, the symposium will build upon the Academy's successful "ERISA at 50" event from June 2024, while incorporating perspectives on Social Security as the program celebrates its milestone 90th anniversary in 2025. Also included will be the current dialogues on financial security issues under the new Trump administration.

In early fall, the Health Practice Council will sponsor a symposium building on the 2023 Health Equity Symposium, focusing on the intersection of health equity and behavioral health, informed

by employer and policymaker discussions of the implications of benefit design, health outcomes, and affordability.

Closing out the year, the Academy will jointly sponsor the Casualty Loss Reserve Seminar & Workshops with the Casualty Actuarial Society, Sept. 8-10 in Philadelphia; the Academy will hold the annual Life and Health Qualifications Seminar, Nov. 17-20 in Arlington, Va.; and will again offer the always-popular P/C Loss Reserve Opinions Seminar, set for Dec. 8-9 at the Hyatt Regency in Salt Lake City.

Stay tuned for more on these events coming early next year. ▲



▲ Cover the [National Council of Insurance Legislators](#) (NCOIL) Annual Meeting, including NCOIL's priorities for 2025.

The Fall-Winter [Casualty Quarterly](#) includes a Q&A with ACI/ACRI Work Group Chairperson Peter Ott, who discusses the group's plans going forward and its call for volunteers. Also in the issue, the latest P/C legislative and regulatory activity.

The Winter [Life Perspectives](#) covers the Life Practice Council's 2025 Insurance Investment Summit and the LPC's plans to participate in Academy "Hill visits" in April. Also in the issue, this month's PBR Bootcamp webinar on VM-31, and recent legislative and regulatory activity. ▲

Academy NEWS

Professionalism Video Wins ‘Viddy’ Award

Actuarial Professionalism and the Academy, the Academy’s video released in October, received a platinum “Viddy” award from the Association of Marketing and Communication Professionals. The video shows elements of professionalism that guide actuaries, the standards they hold themselves to, and the various ways the Academy helps serve their professionalism needs. ▲



Academy Hosts Sold-Out P/C Opinion-Writing Seminar

THE ACADEMY HOSTED a successful, sold-out [Seminar on Effective P/C Loss Reserve Opinions](#) Dec. 9–10 in New Orleans, covering the entire opinion-writing process from becoming qualified to signing opinions, adherence to actuarial standards of practice, and how to write reports. Attendees gained significant hours of continuing education (CE) credit, including professionalism and bias CE under the U.S. Qualification Standards.

New to the program this year were two-opinion writing workshop sessions, up from one previously; a new session on practice guidance that contained elements of documentation and report writing as well as how to read the annual P/C practice note; and a roundtable on updates to actuarial standard of practice (ASOP) No. 36, led by Michelle Iarkowski and Jim Leonard.

About a third of the audience were first-time seminar attendees, who gained valuable learning experience from both



Chuck Emma leads an ASOPs session

the faculty and more experienced opinion-writing attendees.

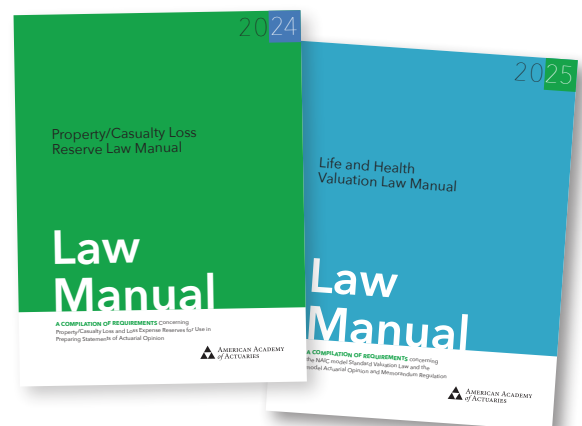
“The P/C Opinion Seminar is a highlight of the year, bringing an experienced faculty across consulting, insurance company, and regulator actuaries along with an engaged audience leading to fantastic sessions and discussions,” said new Academy Member-Selected Director Stephen Koca, chairperson of the Committee on Property and Liability

Financial Reporting (COPLFR) and a seminar faculty member.

“The seminar provides appointed actuaries with an intensive day-and-a-half of focused continuing education, featuring interactive workshops designed to tackle challenging hypothetical scenarios and equip attendees with the skills to navigate novel situations in their SAOs,” added Opinion Seminar Chairperson Aaron Hillebrandt. ▲

P/C, Life & Health Law Manuals Available for Order

THE ACADEMY’S [P/C Loss Reserve Law Manual](#) and [Life and Health Valuation Law Manual](#) are available for preorder, offering valuable information on statements of actuarial opinion and the NAIC Model Standard Valuation Law—with the latest requirements for all 50 states, Washington, D.C., and Puerto Rico. Make sure you have these important resources at your fingertips—place your order today and be among the first to have these handy reference tools. Both will be available for delivery in early January. ▲



IABA Scholarship Program

THE INTERNATIONAL ASSOCIATION OF Black Actuaries (IABA) is accepting applications for its [2025–2026 Scholarship Program](#). Since its inception, the program has provided over \$2 million to Black students pursuing actuarial careers. This year it awarded \$200,000 to help shape the future of the profession. The deadline is March 31, 2025—for more information and to apply, [click here](#). ▲

Member Spotlight

Margo MacKenzie



READ THE LATEST “Member Spotlight” to learn more about Margo MacKenzie, a 2024 Rising Actuary Award recipient who discusses her path to becoming a P/C actuary, the importance of asking (lots of) questions, and the value of volunteering. Visit the [Member Spotlight page](#) to read more about MacKenzie, and her holiday baking. ▲

Envision Tomorrow Sessions Available



IN CASE YOU MISSED Envision Tomorrow, the Academy’s Annual Meeting in October, breakout and general session recordings are available starting this month for Academy members to watch on-demand. To access them, visit [Academy Learning](#), a member benefit. (C-SPAN aired the retirement session on Social Security and [posted it on its website](#) as well.) ▲



THE ACADEMY IN THE NEWS

Academy Senior Fellows Rich Gibson (casualty) and Cori Uccello (health) provided insights to [Best’s Review](#) for a story on the evolving risk landscape.

[Insurance News Net](#) cited the Academy’s

[comment letter](#) to the IRS on an exposure on micro-captive listed transactions.

The jointly sponsored [Actuaries Longevity Illustrator](#) was highlighted in a discussion of longevity risk during a Dec. 4 [Motley Fool Money](#) podcast.

[Mondaq](#) cited the Academy in a story about investment-related initiatives and the NAIC.

[Asset Securitization Report](#) noted the Academy’s work on developing a framework for calculating collateralized loan obligation RBC charges. ▲

PROFESSIONALISM NEWS



Professionalism Outreach

AS PROFESSIONALISM OUTREACH and education opportunities for 2024 wrapped up, Academy December club presentations included:

- ▲ Actuarial Standards Board (ASB) member Gabe Schiminovich presented virtually on “The ASOP Advantage” to the Twin Cities (Minneapolis–St. Paul) Actuarial Club on Dec. 6. He covered ASB basics and resources, including volunteering opportunities, along with ASOP concepts, development, and [commenting opportunities](#).
- ▲ Academy Professionalism and Education Vice President Nancy Behrens delivered a virtual presentation to the Columbus (Ohio) Actuarial Club on Dec. 9, exploring the role of, and

critical supports provided by the Academy for, the actuarial profession’s self-regulation. “The presentation added real value to our professionalism education,” said club President Hannah Phillips.

- ▲ Actuarial Board for Counseling and Discipline (ABCD) Professionalism Director Ed Lee delivered the final club presentation of the year virtually on Dec. 11 to the Actuaries Club of Iowa, with a focus on the ABCD’s role, activities, and valuable services such as responding to requests for guidance.

Looking for a Speaker? The Academy’s Speakers Bureau provides qualified speakers on [professionalism](#) and [public policy](#) topics. ▲



ASOP No. 41 Second Exposure Draft Deadline Extended to March 15



THE DEADLINE TO COMMENT to the Actuarial Standards Board (ASB) on a second exposure draft of a proposed revision of Actuarial Standard of Practice (ASOP) No. 41, [Actuarial Communications](#), has been extended to March 15. The draft reflects revised guidance and updated definitions in response to comments received on the first exposure draft. ASOP No. 41 applies to all practice areas. For more information and to comment, visit the [ASB website](#). ▲

NEW PROFESSIONALISM VOLUNTEER POSITIONS/ROLES

- ➔ **Linda Lankowski** joined the Committee on Qualifications.
- ➔ **Al Bingham** is chairperson of the Committee on Education, and the following joined the committee: **Lo Linda Chow, Andrew Crespo, Olga Jacobs, James Maher, Thomas Swain, Kendall Williams,** and **Teresa Winer**.
- ➔ **Xiaoyan (Judy) Liu** joined the Committee on Professional Responsibility.
- ➔ **Juan Herrera** and **Thomas Reedy** joined the Life and Health Qualifications Subcommittee.



COPLFR Releases Annual P/C Practice Note

THE COMMITTEE ON PROPERTY AND LIABILITY Financial Reporting (COPLFR) released its annual [practice note on statements of actuarial opinion](#) (SAOs) on property and casualty loss reserves in late December. The practice note describes practices commonly employed by actuaries working on SAOs on loss and loss expense reserves

in accordance with the NAIC's Property and Casualty Annual Statement Instructions.

Webinar set for Jan. 8—COPLFR will hold a Jan. 8 webinar, [COPLFR 2024 Opinion Season](#), to look at key issues, moderated by Academy Member-Selected Director and COPLFR Chairperson Stephen Koca. [Register today](#). ▲

NEW CASUALTY VOLUNTEER POSITIONS/ROLES

- ➔ **William Finn** is chairperson and **Dawn Fowle** is vice chairperson of the Commercial Liability Insurance Task Force. The following joined the task force: **Elliot Burn, Stephen Dicenso, Julie Halper, Aisha Hameed, Misu Kim, Margo MacKenzie, Kenneth Meluch,** and **Juhyun Shin**.
- ➔ **Sandra Schrader** is vice chairperson of the P/C Risk-Based Capital Committee, and **David Heppen** and **Jed Isaman** joined the committee.
- ➔ **Stephen Dicenso, Brian Hinkle, Madelynne Miller, Daniel Pribe, Bryon Robidoux, Tomoyuki Tansho,** and **Jon-Zeu Wu** joined the Climate Change Joint Committee.
- ➔ **Janet Kang-Gurvin, Misu Kim, Bernard Rabinowitz,** and **Ernest Wilson** joined the Committee on Cyber Risk.
- ➔ **Elaine Brunner, Lora Dougherty, Christopher Schubert,** and **Andrew Thompson** joined the Homeowners' Insurance Task Force.
- ➔ **Dawn Fowle** and **John McMichael** joined the P/C Committee on Equity and Fairness.
- ➔ **Margo MacKenzie, Cameron Nelson,** and **Chris Westermeyer** joined the Workers' Compensation Committee.



HEALTH NEWS IN BRIEF

The Long-Term Care (LTC) Committee [submitted comments](#) to the NAIC's LTC (B) Task Force in response to the exposure draft of the LTC Insurance Multistate Rate Review Framework. ▲



Requests for Guidance: The ABCD Is Here to Help

HAVE YOU EVER FOUND YOURSELF facing a professionalism issue that you weren't quite sure how to resolve and didn't want to discuss with your colleagues or boss? Perhaps you've been asked to do something you felt wasn't right. Maybe you were asked to take on a job you didn't feel qualified for or had an opportunity to take on a new role but weren't sure whether you were qualified. Or perhaps you have seen what appeared to be poor actuarial work, but weren't sure whether you should report it.

The Actuarial Board for Counseling and Discipline (ABCD) was set up to help in just these kinds of situations. Actuaries have a rare and valuable resource in the ABCD's request for guidance (RFG) process, which the architects of actuarial professionalism established to help prevent bad practice and thus the need for discipline.

The ABCD offers two types of guidance: Formal and informal. Formal guidance is issued by the entire ABCD in writing and is rare. (The ABCD has issued formal guidance only twice since its inception in 1992, both times on pension matters.)

Informal guidance is common. In fact, in the last few years, the ABCD has answered about 120 informal RFGs each year on a wide range of topics, including what constitutes actuarial services, qualifications for various types of opinions, actuarial standards of practice (ASOPs), communications, control of work product, duty to report potential violations of the Code of Professional Conduct, and many more. (For details, see the ABCD's [annual report](#).)

So, what can you expect when you submit an RFG? First, you can start your RFG by contacting either the [ABCD office](#) or an individual ABCD [member](#). If you contact the office, your initial point of contact will be the ABCD's legal counsel. In some cases,

he may be able to answer your question. If not, he will connect you to an ABCD member, who will reach out to you within a day or so. Apart from a brief summary that goes to all ABCD members, your conversation is confidential.

During your conversation, the ABCD member will likely look at your issue through the lens of the professionalism standards and walk you through the relevant parts of the [Code of Professional Conduct](#), the [U.S. Qualification Standards](#) (and related [FAQs](#)), and the [ASOPs](#). They may ask questions to elicit more information and raise issues you hadn't thought of. For the requesting actuary, the conversation is an opportunity to ask questions and get advice from an experienced colleague.

In many cases, the requesting actuary has thought long and hard about the problem before contacting the ABCD. Often, they've already come to a conclusion but would still like a sounding board to make sure.

So, when you have a professionalism issue and are not sure what to do, or you think you know what to do but would like to talk it through with another experienced actuary who is not involved in the situation, call the ABCD. They are here to help! ▲

NEW HEALTH VOLUNTEER POSITIONS/ROLES

- ➔ **Becky Sheppard** is chairperson, and **Sara Teppema** is vice chairperson, of the Health Equity Committee. **Matthew Lewis Burns**, **Juan Herrera**, and **Jennifer Point** joined the committee.
- ➔ **Michael Brunner**, **Jan Graeber**, **Robert Nemeth**, **Michael Pacolay**, and **Leigh Wachenheim** joined the Behavioral Health Task Force.
- ➔ **Zhongye Bao**, **Evan Beuscher**, **Joseph Bojman**, **Lauren Case**, **Elaine Corrough**, **Kyle Hall**, **Crystal Lassegard**, **Andrew Meyers**, **Cameron Mortazavi**, and **Martin Ramsey** joined the Individual and Small Group Markets Committee.
- ➔ **Bradley Budnick**, **Eric Buzby**, **Cathi Callahan**, **Thomas Carlson**, **Veronika Chervenska**, **Tyler Grossi**, **Clay Holman**, **Benjamin Jackson**, **David O'Shaughnessy**, and **Dianne Schmidt** joined the Medicaid Committee.
- ➔ **Rebecca Alvarado**, **Tyler Gall**, **James Lescoe**, **Luis Maldonado**, **Sandeep Patil**, **Jeremiah Reuter**, **Roshni Ashwin Kumar Shah**, **Tomoyuki Tansho**, **Dmitry Terekhov**, and **Vincent Turnbull** joined the Health Care Delivery Committee.
- ➔ **Jennifer Caplin**, **Kenneth Clark**, **Sara Hemmingson**, **Margaret Hermann**, **Nidhi Joshi**, **Glen O'Halleran**, **Michael Payan**, **Bernard Rabinowitz**, **Nilabh Sanat**, **Zachary Smith**, **Erik Wheeler**, and **Sisi Wu** joined the Financial Reporting and Solvency Committee.
- ➔ **Vanesa Barbera**, **Lo Linda Chow**, **Allison Colberg**, **Jan Graeber**, **James Gutterman**, **David Hippen**, **Stacey Hunter**, **Andrew Larocque**, **Xiaoyan Liu**, **Nilesh Mehta**, **John Price**, **Brad Rokosh**, and **Courtney Williamson** joined the Long-Term Care Committee.
- ➔ **Jed Linfield**, **Xiaoyan Liu**, **Christopher Ludwiczak**, **Michael Payan**, and **Jackson Wright** joined the Active Benefits Committee.
- ➔ **Alisa Bennett**, **Robert Burrell**, **Xiaoyan Liu**, and **Christopher Ludwiczak** joined the Retiree Benefits Committee.
- ➔ **Kenneth Clark**, **Nidhi Joshi**, **Glen O'Halleran**, **F. Kevin Russell**, **Nilabh Sanat**, **Zachary Smith**, and **Erik Wheeler** joined the Health Solvency Subcommittee.
- ➔ **Evan Beuscher**, **Christopher Coulter**, **James Gutterman**, and **Jackson Wright** joined the Stop-Loss Factors Work Group.



PBR Bootcamp Webinar Examines VM-31

A DEC. 13 WEBINAR, [PBR Bootcamp: VM-31 as Seen by Regulators](#), featured a panel of regulators addressing principle-based reserving (PBR) reports, variable annuities, and Valuation Manual (VM) updates. The webinar provided timely information on how to improve PBR (VM-31) reports. PBR reporting is still relatively new, making the regulatory feedback at the end of the calendar year a valuable member benefit. A recording is available on [Academy Learning](#). ▲

LIFE NEWS IN BRIEF

The Annuity Reserves and Capital Subcommittee [commented](#) to the NAIC's Valuation Manual (VM)-22 (A) Subgroup on its exposure of a longevity reinsurance reserving proposal. ▲

Read more—For the latest updates on the Academy's life-practice work, visit the [Life Public Policy page](#).

NEW LIFE VOLUNTEER POSITIONS/ROLES

- ➔ **Rhonda Ahrens, Serena Chao, Rohini Choudhury, Miele Cooke, Heather Gordon, Robert Leach, Marshall Lin, Runxian Wang, Gabriel Wittenberg, and Teng Xu** joined the Life Investment and Capital Adequacy Committee.
- ➔ **Caitlynn Greenfield** and **John Koestner** joined the Life Experience Committee.
- ➔ **Andrew Crespo, Jia Fei, Richard Isherwood, Alexandre Lemieux, Adam Ockman, Yussef Ourchane, Sandeep Patil, Michal Ryduchowski, Runxian Wang, and Teng Xu** joined the Life GAAP Reporting Committee.
- ➔ **Steven Grotzinger** and **Stacey Hunter** joined the Life Products Committee.
- ➔ **Priyanka Bhatlapenumarthy, Serena Chao, Jia Fei, Alexandre Lemieux, Marianne Lynn, Lee Richert, and Daniel Rueschhoff** joined the Life Valuation Committee.
- ➔ **Christopher Brown** and **Kaitlin Creighton** joined the Tax Committee.
- ➔ **Eric Boucher, Jeffrey Miklas, Michal Ryduchowski, and Bihuan Zhu** joined the LPC Investment Analysis Subcommittee.
- ➔ **Rohini Choudhury** joined the Index-Linked Variable Annuity Subcommittee.
- ➔ **Jan Graeber, Diane Mui, Joshua Parker, Charles Ritzke, and Biqiao Wang** joined the Life Underwriting and Risk Classification Subcommittee.
- ➔ **Christopher Brown** and **Russell Willard** joined the Life Illustrations Subcommittee.
- ➔ **Stephen Gruber** and **Yang Jing** joined the Variable Annuity Reserves and Capital Subcommittee.
- ➔ **Jennifer Caplin, Scot Glasford, Marshall Lin, William Matczak, and Andrei Titoura** joined the Annuity Reserves and Capital Subcommittee.
- ➔ **Priyanka Bhatlapenumarthy, Elizabeth Chipman, Scott Haglund, Marshall Lin, Irmeya Ouedraogo, and Van Villaruz** joined the Life and Health Valuation Law Manual Review Subcommittee.
- ➔ **Calvin Baker, Nilesh Mehta, Michael Morrison, Priya Viswanath, and Kyle Walster** joined the PBR Implementation Subcommittee.

RETIREMENT NEWS

RPC, Pension Committee Meet With Federal Officials

THE RETIREMENT PRACTICE COUNCIL (RPC) and the Pension Committee held strategic planning meetings in early December. During the meetings, they also spoke with external stakeholders, including the U.S. Government Accountability Office, the Labor Department's Employee Benefits Security Administration, and the Pension Benefit Guaranty Corporation, discussing strategic priorities and anticipated activity in 2025. ▲

RPC Volunteers Lead Webinar

RPC VOLUNTEERS Claire Wolkoff, chairperson of the Retirement Policy and Design Evaluation Committee, and committee member Connie Rydberg led "A Conversation on Improving Retirement Outcome," in a Dec. 11 [National Institute on Retirement Security webinar](#). The discussion drew from the policy paper [Improving Retirement Outcomes: Demographic Consideration](#), which reviews data on adverse retirement outcomes for certain cohorts of individuals and presents possible plan design and public policy approaches to address them. ▲



NEW RETIREMENT VOLUNTEER POSITIONS/ROLES

- ➔ **Thomas Swain** joined the Pension Committee.
- ➔ **Alison Chafin** and **Jordan McClane** joined the Public Plans Committee.
- ➔ **Lawrence Pollack** and **Lina Xu** joined the Retirement Policy and Design Evaluation Committee.

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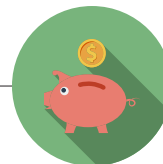
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RETIREMENT NEWS



Feb. 4 Webinar to Highlight PBGC

THE RETIREMENT PRACTICE COUNCIL (RPC) will hold a Feb. 4 webinar to discuss Pension Benefit Guaranty Corporation (PBGC) issues. [Insights From the PBGC Participant and Plan Sponsor Advocate](#) will look at PBGC's private-sector defined benefit system, plan premiums, and their structure. [Register today.](#)

▲ A Dec. 3 webinar, [Capital Markets—What Now?](#), offered an update on current capital market conditions and trends, given recent inflation and the Federal Reserve's response.

▲ A Dec. 12 webinar, [Surplus Considerations for Public Pension Plans](#), examined a recent [issue brief](#) on the subject and discussed surplus management.

Recordings are available on [Academy Learning](#), a member benefit. ▲

RISK MANAGEMENT & FINANCIAL REPORTING NEWS



'Natural Experiments' Released



THE DATA SCIENCE AND ANALYTICS COMMITTEE (DSAC) released an issue paper, [Natural Experiments](#), which discusses an approach to establish causation that approximates the construction of a randomized controlled trial but has lower ethical, practical, and financial barriers. ▲

Webinar Examines Climate Risk

A DEC. 5 WEBINAR, [Overview of the NAIC Climate Risk Disclosure Survey](#), offered a deep dive into the Task Force on Climate-related Financial Disclosures' recommendations. A recording is available on [Academy Learning](#), a member benefit. ▲

NEW RMFRC VOLUNTEER POSITIONS/ROLES

- ➔ **Andrew Crespo, Brittany Hampton, Thomas Heise, Tae Young Kim, Nathaniel Livingston, Sarah Murphy, Bryon Robidoux, and Denica Vatev** joined the Behavioral Economics Work Group.
- ➔ **Calvin Baker, Matthew Lewis Burns, Andrew Dilworth, William Garber, John Koestner, Thomas Kolde, Christina May, Sarah Murphy, Maya Perelman, Sheri Scott, and Andrei Titoura** joined the Data Science and Analytics Committee.
- ➔ **Sophia Dao, Brittany Hampton, Russell Hendel, James Maher, Ari Moskowitz, Joshua Parker, Sandeep Patil, Daniel Pribe, Zachary Smith, David Traugott, and Diyi Zhao** joined the ERM/ORSA Committee.
- ➔ **Kenneth Clark, Jia Fei, Richard Isherwood, Galin Mitchener, and Daniel Rueschhoff** joined the Financial Reporting Committee.
- ➔ **Sophia Dao, Joonghee Huh, Richard Isherwood, Alan Morris and Joshua Parker** joined the Prudential Regulation Committee.
- ➔ **Tamara Bogojevic-Catanzano, Julie Halper, Yang Jing, Nuray Johnson, Isabelle McCullough, Donna Megregian, Alan Morris, Michal Ryduchowski, and Spencer Sadkin** joined the Reinsurance Work Group.
- ➔ **Calvin Baker, Tom Bakos, Tamara Bogojevic-Catanzano, Matthew Lewis Burns, Andrew, Dilworth, David Driscoll, Hsing-Hui Fu, Sara Hemmingson, Jed Linfield, Sandeep Patil, Martin Ramsey, Spencer Sadkin, Sheng Su, Jon-Zeu Wu, and Diyi Zhao** joined the AI Subcommittee.