

# Call For Volunteers Information Session

American Academy of Actuaries

August 6, 2024

# Academy Webinar

# About the Academy



AMERICAN ACADEMY  
*of* ACTUARIES

- The American Academy of Actuaries is a 20,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues.
- The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

For more information, please visit:

[www.actuary.org](http://www.actuary.org)

# Information About This Webinar

- This program, including remarks made by attendees, will be recorded and published.
- If you have questions, please enter them in the “Ask Question” window on your screen.

# Presenters



**Bill Michalisin**

Executive Director



**Lauren Cavanaugh**

MAAA, FCAS, Chairperson,  
Volunteer Engagement Subcommittee



**Tony Washington**

Academy Staff,  
Manager, Volunteer and Member Engagement

# Agenda

- ❑ Why Volunteering Matters
- ❑ About the Academy
- ❑ Benefits of Volunteering with the Academy
- ❑ About Academy Volunteers
- ❑ Raise Your Hand & Get Involved
- ❑ Call For Volunteers Process
- ❑ Q&A

# Why Volunteering Matters



# Volunteering: An Investment In You & The Profession

- **Volunteering is an excellent opportunity to:**
  - Grow professionally and personally
  - Provide additional value to your current and prospective employers and others with whom you interact
  - Give back to and help advance the U.S. actuarial profession
- **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

45 Academy Staff

3 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 & It's 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 20,000+ members.

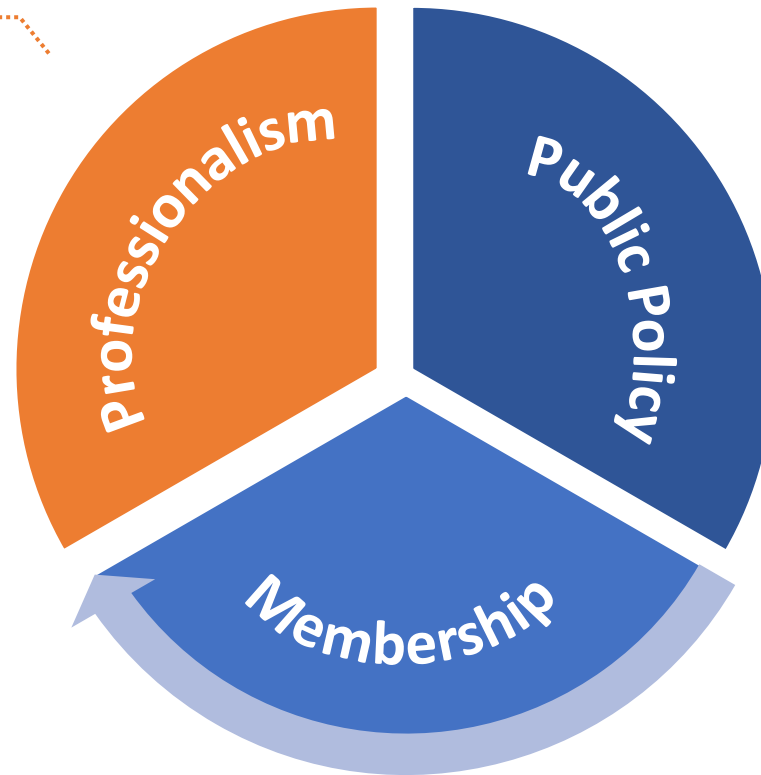
# Breaking Down The Mission: The Academy

## **Professionalism**

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

## **Membership**

- Serves more than 20,000 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*

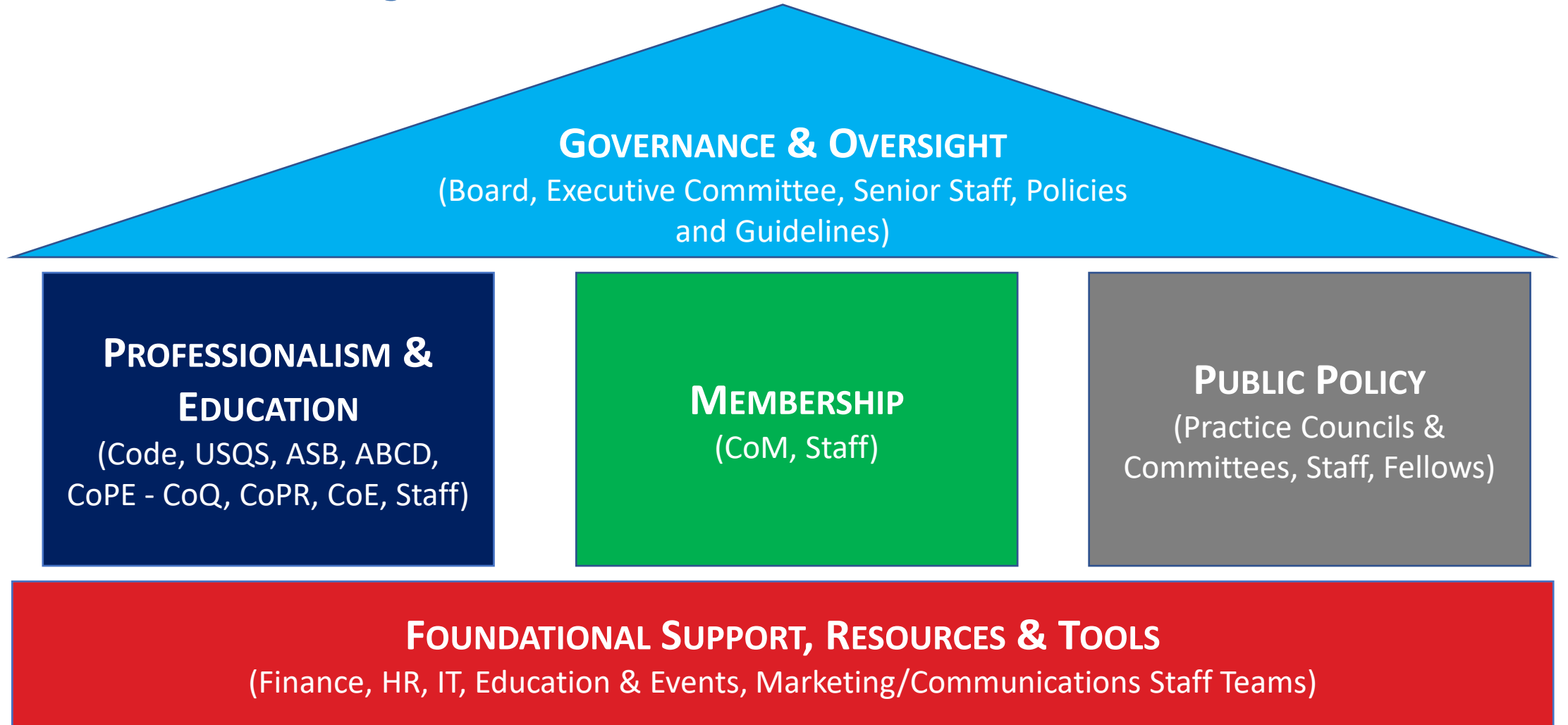
# Elements of Professionalism: Basis of Self-Regulation



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

Combined,  
reinforce  
public  
trust in the  
work of  
actuaries & the  
importance of  
self-regulation

# The Academy 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

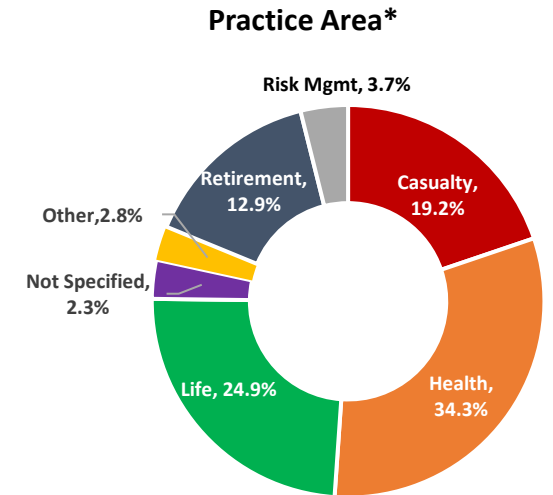
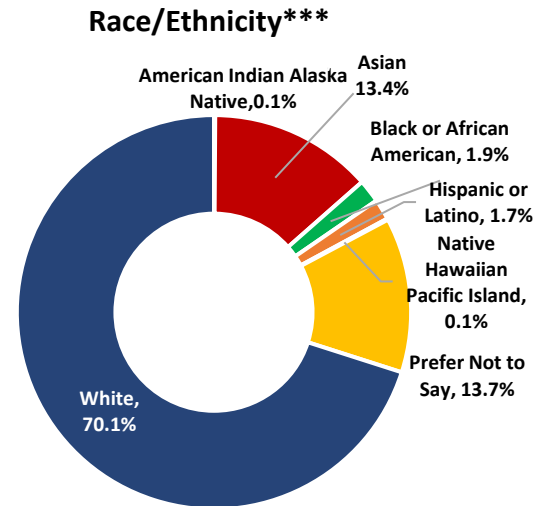
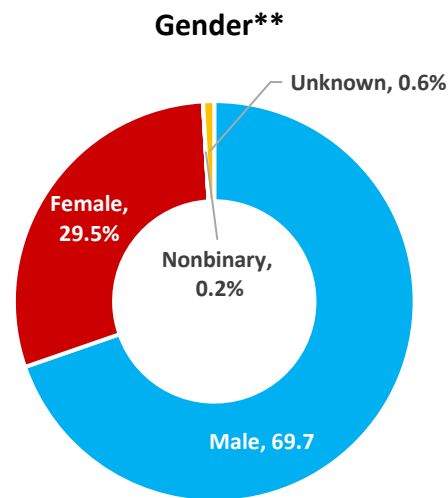
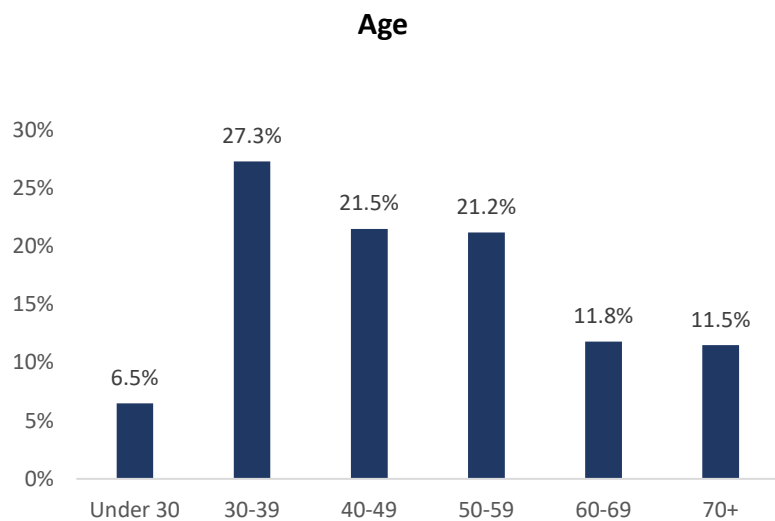
# Employers with Academy Volunteers Benefit Too

- 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 Volunteers

The Academy serves and engages over 20,400 members practicing in the U.S.



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

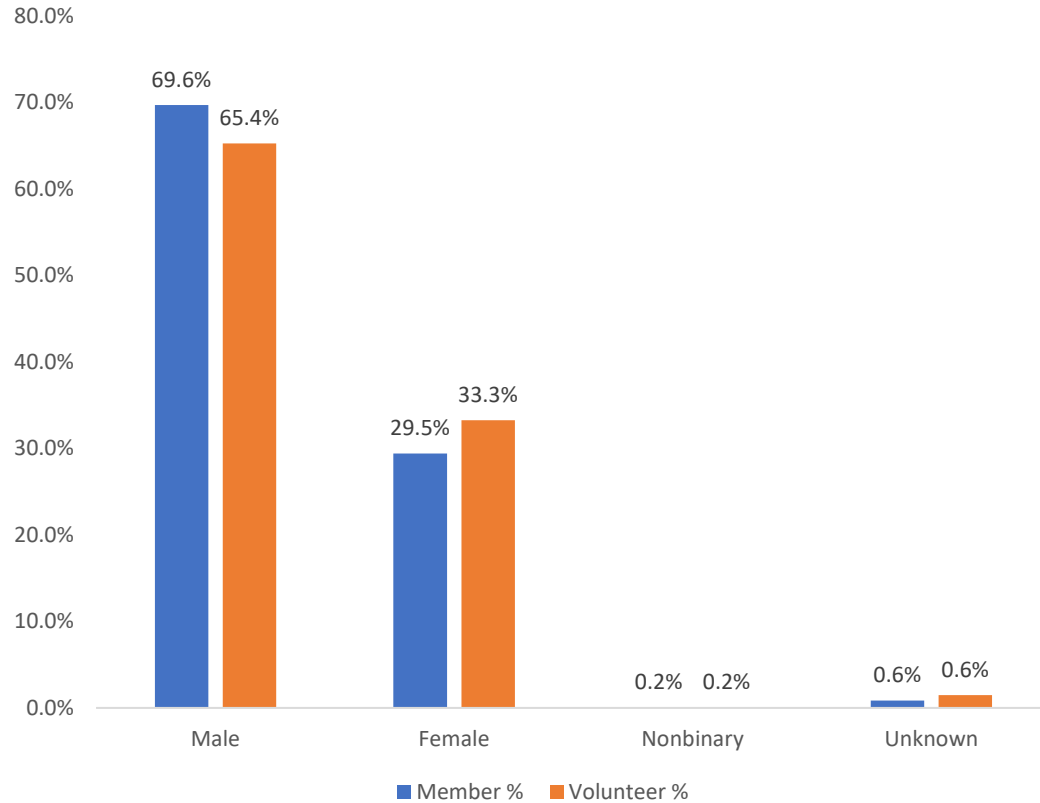
\*\*Approximately .6% do not list gender

\*\*\*Percentage based on 65.5% of Members that Provided Race/Ethnicity Data.

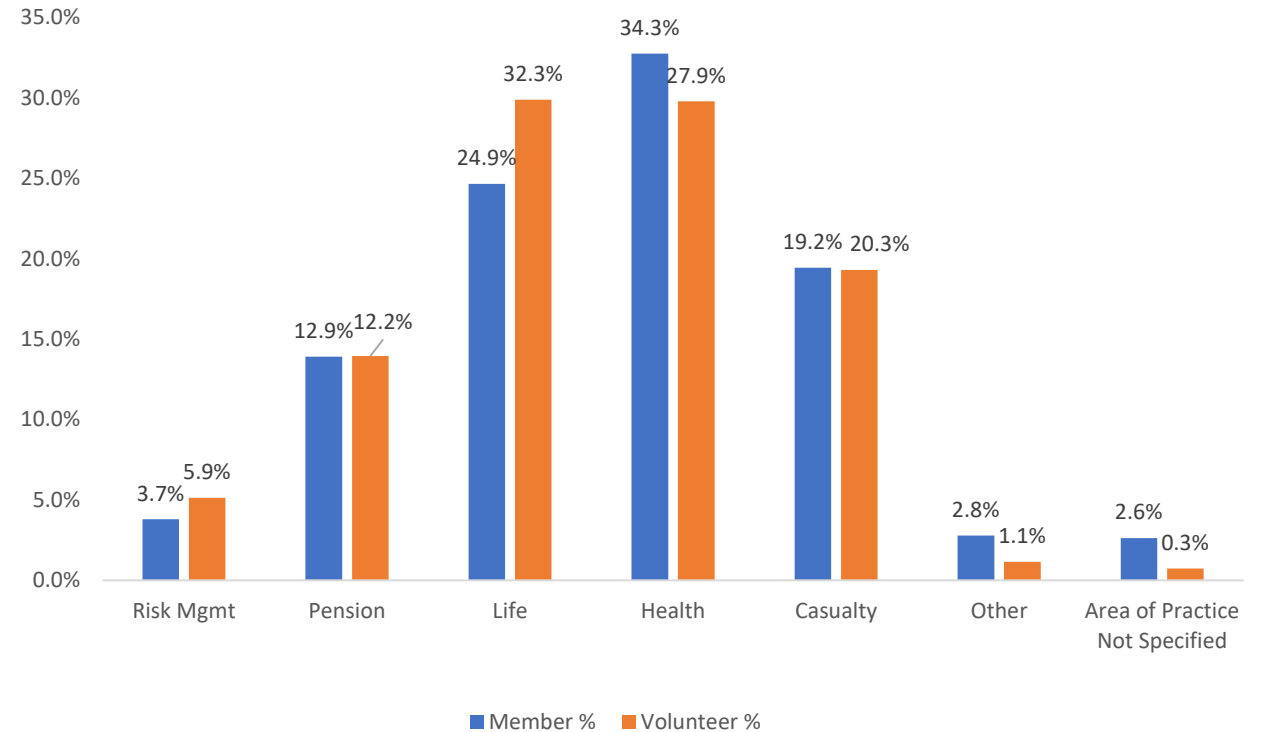
# A Deeper Look at Members Compared to Volunteers

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

Gender



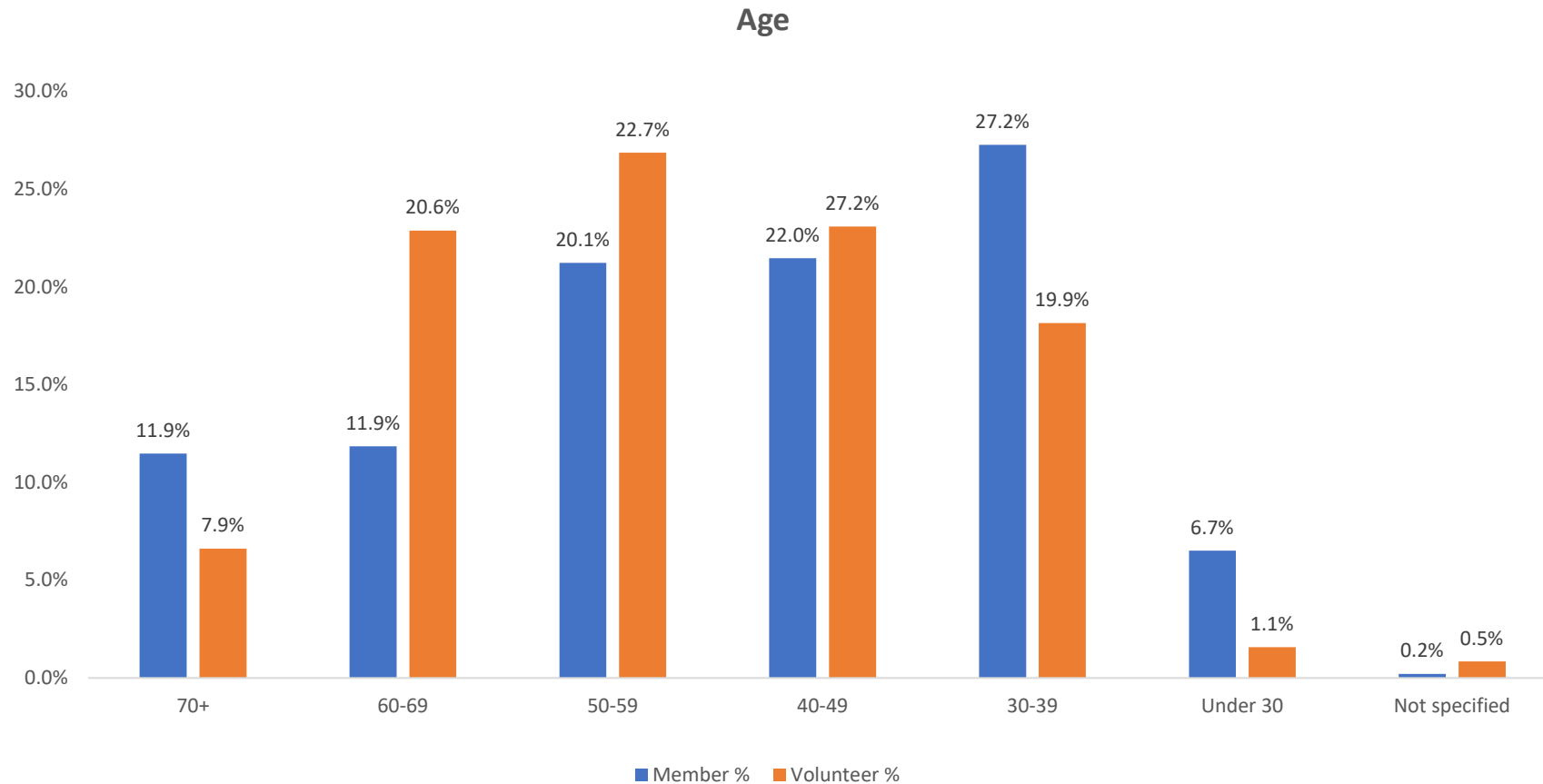
Area of Practice



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

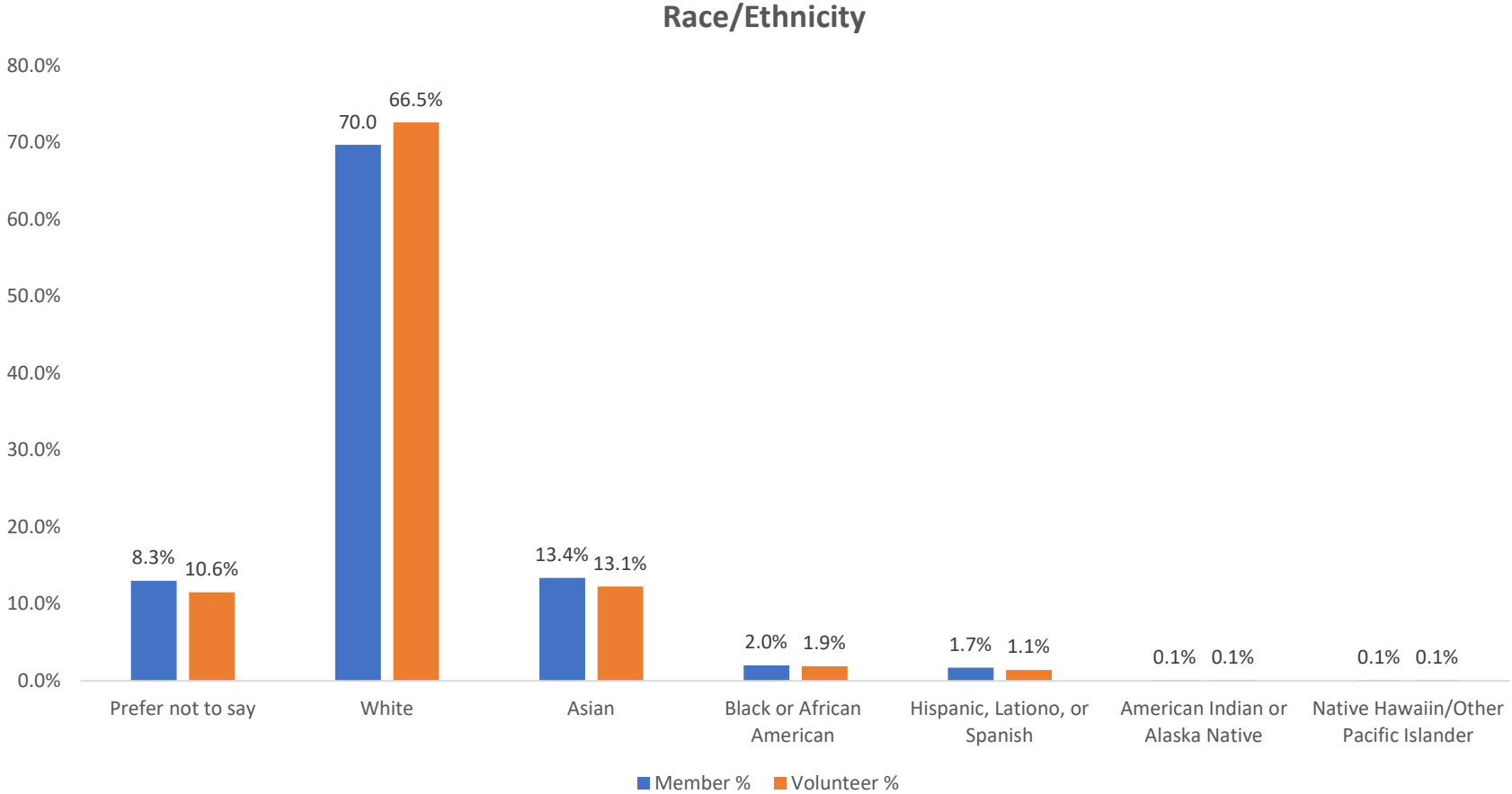
\*\*Approximately .9% do not list gender

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



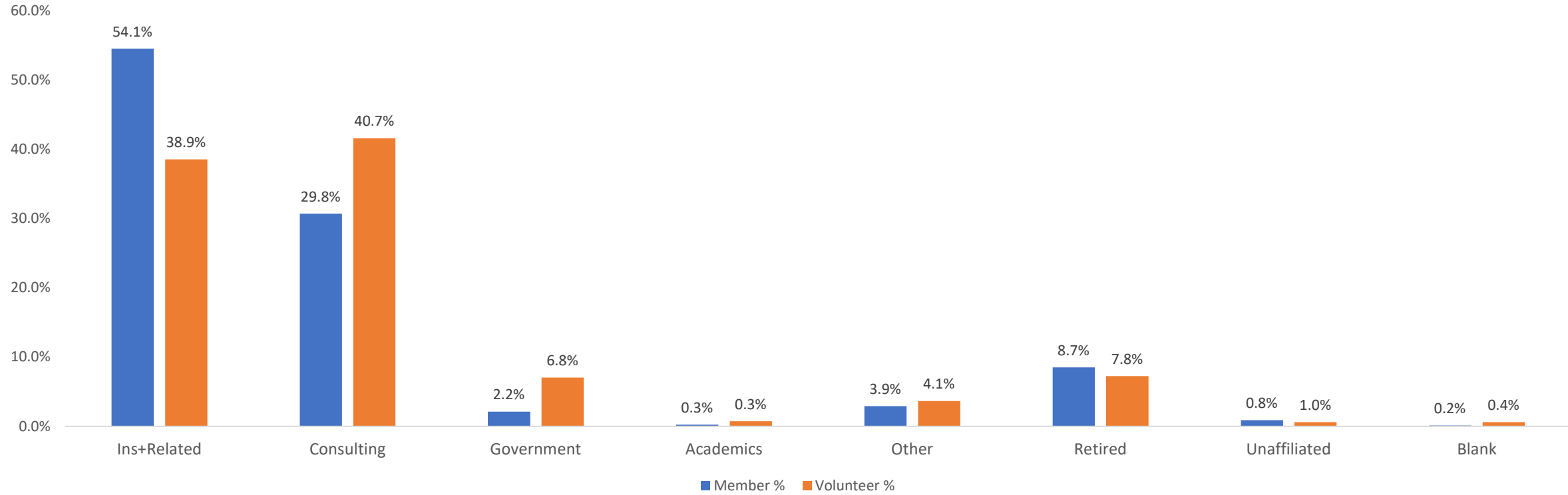


# A Deeper Look at Volunteers: Opportunities for Growth (Early Career Actuaries and Data Collection)



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

Employment Type



# Raise Your Hand & Get Involved

# Call for Volunteers: Volunteer Opportunities

## 2024 Annual Call for Volunteers: Volunteer Opportunities

**Register** to attend our information session on Tuesday, August 6, 2024, to learn more about volunteering with the Academy and how to respond to its annual Call for Volunteers, which will open on August 6.

Have questions? View the recording of last year's **information session** or **download the slides** to learn more about the survey and volunteering with the Academy or contact Anthony Washington, Academy's Volunteer Manager by phone or email (202-223-8196; volunteer@actuary.org).

- **Actuarial Standards Board (ASB) Committees**
- **Presidential Committees**
- **Council on Professionalism and Education**
- **Casualty Practice Council**
- **Health Practice Council**
- **Life Practice Council**
- **Retirement Practice Council**
- **Risk Management and Financial Reporting Council**
- **Short-Term/Micro-Volunteer Opportunities**

**Call for Volunteers Information Page:**  
**<https://www.actuary.org/volunteer2024>**

### Actuarial Standards Board (ASB) Committees

An ASB committee volunteer would be appointed for a three-year term and may serve up to two consecutive terms.

✓ **Casualty Committee-ASB (Actively Seeking Volunteers)**

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

## General Committee- ASB

In accordance with the procedures of the ASB, this committee develops actuarial standards of practice that apply to actuaries in all practice areas.

# Call for Volunteers: Volunteer Opportunities Information Page (Casualty Practice Council)

## **Homeowners' Insurance Task Force (New)**

Formed in 2024, the Homeowners' Insurance Task Force's charge is to weigh in on and provide an actuarial viewpoint on homeowners' insurance public policy efforts to the public through work products on behalf of the American Academy of Actuaries. Content will include issue briefs, papers, and participation in ad hoc stakeholder engagement on the topic of homeowners' insurance availability and affordability concerns in Florida, California, and other states stemming from extreme events and the effects on the market in those states.

## **Commercial Liability Insurance Task Force (New)**

The Commercial Liability Insurance Task Force, whose charge is to weigh in on and provide an actuarial viewpoint on commercial liability insurance public policy efforts to the public through work products on behalf of the American Academy of Actuaries.

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

## Committee on Professional Responsibility

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.

# Call for Volunteers: Volunteer Opportunities Information Page (Health Practice Council)

## Behavioral Health Task Force

This task force's charge is to formalize the ongoing ad-hoc efforts within the Health Practice Council on work products focusing on behavioral health issues.

## Health Care Delivery Committee

The Health Care Delivery Committee seeks to understand:

- Components of health care costs and cost increases, with a focus on the delivery system in particular,
- The impact of proposed regulation and legislation that directly impacts the delivery system, and
- Current and emerging forces that are driving change in the delivery system.

The committee engages with policymakers in a neutral and informative manner to promote the sustainability of the system while addressing significant cost drivers.



# Call for Volunteers: Volunteer Opportunities Information Page (Retirement Practice Council)

## **Social Security Committee**

The committee's purpose is to bring to the public and the United States actuarial profession expertise regarding the United States social insurance systems with a principal focus on Social Security. Within the scope of this mission, the committee provides independent and objective analysis, advice, and education to stakeholders of social insurance programs with respect to financing, annual reporting, managing system risks, and program design.

# Call for Volunteers: Volunteer Opportunities Information Page (Presidential Committees)

## 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.

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

## Artificial Intelligence Subcommittee (New)

This group aims to further the actuarial profession's involvement in artificial intelligence and to inform public policy decision-making related to the use of artificial intelligence in unbiased and objective terms. The subcommittee operates in a cross-practice function to monitor the use of AI across the industry as well as provide technical expertise to inform and educate stakeholders.

## Reinsurance Work Group

The Reinsurance Work Group works on reinsurance issues that affect multiple areas of actuarial practice. The work group discusses research and public policy initiatives relating to reinsurance and develops Academy work on reinsurance-related public policy issues that affect multiple areas of actuarial practice, domestically and abroad. Importantly, the work group monitors and interacts with the reinsurance committees of the International Actuarial Association and the International Association of Insurance Supervisors.

# Call for Volunteers: Volunteer Opportunities Information Page (Life Practice Council)

## **Life Valuation Committee**

The Life Valuation Committee proactively seeks to provide actuarial support, advice, and communication on life insurance topics that involve the valuation of life insurance and annuity products. The committee addresses issues that involve the valuation of, and support for, the valuation of statutory reserves for these products.

## **Life Underwriting and Risk Classification Subcommittee**

The Life Underwriting and Risk Classification Subcommittee assesses the impact of underwriting and risk classification mandates in the life insurance and annuity marketplace. The subcommittee researches regulations, monitors industry practices, and advises on emerging topics.

# 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

- General Education Volunteer Pool (New)
- The Pension Assistance List (PAL)
- Content Reviewer Pool
- Actuary Voices
- Call For Contributors—Speakers, Writing Opportunities
- Member Spotlight
- Volunteer Mentor Pool



# Call For Volunteers Process

# Type of Questions on the Call For Volunteers 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 Information Session

# 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.

- Share any related experiences in public policy or professionalism (attending conferences or meetings, like NAIC or other actuarial/insurance related events), professional leadership or training, experience in specific policy or professionalism areas (regulatory compliance, coalition work, exam reviews, presentation skills, etc.).
- Please also share if you would be interested in public speaking on behalf of your volunteer role (in-person events, webinars, conferences).



# Call for Volunteers Feedback & 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 Volunteers Review and Placements\*

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

# 2024 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:**  
**Oct. 15-16**  
**at the Grand Hyatt**  
**Washington, DC**



# Call for Volunteers Survey Resources

**2024 Call for Volunteers Survey** (*Closes Wednesday, September 6*)

**2024 Volunteer Opportunities Information** <https://www.actuary.org/volunteer2024>

**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/content/volunteer-opportunities>

**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 [volunteer@actuary.org](mailto:volunteer@actuary.org).

# Questions and Answers

Please enter your Question(s) in the “Ask Question” box on your screen.

# Thank You

For more information, please contact

**Tony Washington, Manager, Volunteer and Member Engagement**

volunteer@actuary.org

- To register for upcoming Academy webinars and educational programs, please visit the Calendar of Events at [www.actuary.org](http://www.actuary.org).
- This and all Academy webinars will be available for viewing On-Demand on your Academy Member Profile.