

Chair and Volunteer Orientation Webinar April 2, 2019



AMERICAN ACADEMY of ACTUARIES

Objective. Independent. Effective.™

Today's Presenters

- Shawna Ackerman
President



- Tom Campbell
Secretary-Treasurer



Contents

- The Academy
- Academy's mission
 - Professionalism
 - Public policy
- Organizational structure
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- Volunteer structure
 - Councils, committees, and work groups
- Roles and responsibilities
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The Academy

- 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 19,500+ members.

Academy Mission Statement

The mission of the American Academy of Actuaries is to serve the public and the United States actuarial profession.

Breaking the Mission Down: Professionalism

- 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; and
- The Academy provides opportunities for professional development of its members through volunteerism and service to the profession.

Breaking the Mission Down: Public Policy

- 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 increases the public's understanding and recognition of the value of the actuarial profession;
- The Academy coordinates the representation of the U.S. profession globally.

Executing the Academy's Mission

Keys to Success:
1,100 Volunteers
4 Actuarial Fellows
45 Academy Staff

- Volunteers 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.

2018 Highlights

- Formal presentations on policy issues
 - Congressional testimony on multiemployer pension system
 - Health hill briefing on prescription drug spending
 - Lifetime income hill briefing and media roundtable
 - “Modernizing the U.S. Retirement System—Aligning Policy With Reality” discussion forum
 - Policy briefings for members of Congress and staff on issues
 - Other policy presentations to a variety of audiences
- Capitol Hill Visits
- 15 Issue briefs, Monographs, and Policy Papers
- 8 Practice Notes

2018 Activities, cont'd

- 77 formal comment letters on policy issues:
 - 17 to federal policymakers and regulators
 - 52 to state regulators (including the NAIC)
 - 3 to the Actuarial Standards Board
 - 4 to the IAIS
 - 1 to IFRS
- 17 webinars, including 4 post-NAIC LPC and 1 issue specific, 2 P/C public policy updates and 3 P/C issue specific, 2 RMFRC, and 1 HPC, 4 Professionalism
- Seminars:
 - Implementing IFRS 17 for Long-Duration Contracts
 - P/C Opinion Writing Seminar

Select Planned 2019 Activities

- Multiple reports and presentations to National Association of Insurance Commissioners
- 26 new issue briefs/policy/research papers
- Work to release the ACRI
- Annual P/C Opinion on Loss Reserves – Seminar and Webinar
- PBR Boot Camp
- Two law manuals (Life/P&C)
- 16 Practice Notes
- Capitol Hill visits and briefings
- Webinars, including 3 post-NAIC life webinars, 2 P/C public policy updates, 4 Professionalism - others

Board of Directors

The Board is composed of no more than 27 members.

The Board is presently composed of 21 members:

- Presidential Officers (4) (P, PE, IPP, PPP)
- Secretary-Treasurer (1)
- International Secretary (1)
- Vice Presidents (6 – serve 2 years)
- Regular Directors (9 – serve 3 years)

Executive Committee (EC)

10 members:

- President
- President-elect
- Immediate Past President
- Secretary-Treasurer
- Six Vice Presidents

Six Practice Councils -Vice Presidents: 2-Year Term

- Casualty – Lisa Slotznick



- Health – Audrey Halvorson



- Life – Dave Neve



- Pension – Josh Shapiro



- Professionalism – Art Panighetti



- Risk Mgmt & Fin. Reporting
– Laurel Kastrup



Board & EC Roles

Board

- Governs
- Decides what
- Sets policies
- Sets goals
- Reviews plans
- Monitors progress

EC

- Administers
- Decides how
- Carries out policy
- Plans to achieve goals
- Implements plans
- Monitors progress

Senior Staff

Executive Director, Mary Downs

- Director of Public Policy, Craig Hanna
- Chief Financial Officer, Steve Knell
- Director of Communications, David J. Nolan
- Assistant Director of Membership, Kasha Shelton

Councils, Committees, & Work Groups

- Councils
 - Creation requires Board approval
 - Practice councils generally are comprised of committee chairs
 - May also include subcommittee/work group chairs, liaisons, and other designated parties, at the chair's discretion
- Committees
 - Creation requires Board approval
 - Long-Standing entities to address public policy and professionalism issues on an ongoing basis
- Subcommittees
 - Less long-standing entities that report directly to relevant committees and have long-term project goals.
 - Are formed by practice councils to ensure specialized areas of public policy have ongoing dedicated expertise attending to those topics
- Work groups/task forces
 - Ad hoc groups created to address specific projects; not intended to be permanent

Committee Appointments

- Authority for all committee appointments resides with the president
- President routinely seeks advice and input from the Vice Presidents & staff liaisons
- President may also seek advice from the Presidential Advisory Committee & senior staff

The president is responsible for ensuring that all appointments are made in the best interests of the Academy

Roles and Responsibilities

Chairs/Vice Chairs

- Recommend chairs and membership for committees, subcommittees, task forces, and work groups
- Identify projects and issues for committee/work group consideration
- Develop work plan for the group; with the staff liaison, create a project timeline
- Provide input to relevant council/committee/subcommittee on activities and ongoing work products
- Develop agendas and conduct meetings; approve of meeting materials and notes prior to distribution to members
- Facilitate calls to ensure an opportunity for all members to participate (no one member dominates the call), make assignments, and keep the discussion on topic and flowing
- Allow participation of interested parties only when appropriate to assist in the work of the Academy
- Drive for consensus, completion, and release of public statements

Roles and Responsibilities

Chairs/Vice Chairs (cont.)

- Review public statements and ensure review process is adhered to and all comments considered
- Manage committee/workgroup membership:
 - Oversees group compliance with tenure rules
 - Ensure appropriate expertise and balance
 - Recommend the addition or transition of members
 - Review volunteer survey results and follow up on potential new volunteers
 - Monitor participation of members to ensure active engagement
 - Work with staff to periodically identify and remove inactive members
- Engage in leadership development and succession planning
- Ensure all policies and procedures are adhered to in the course of the group's work (e.g., conflict of interest, anti-trust, confidentiality requirements, copyright)

Roles and Responsibilities:

Staff Liaisons

- Academy staff is responsible for monitoring and accounting for the use of Academy resources
- Assist in developing a project timeline at the beginning of a project
- Coordinate the scheduling of calls and meetings
- Assist chair with development of agendas, distribution of materials, and by taking notes as appropriate
- Facilitate the process of developing and reviewing public statements
- Work with the chair to ensure compliance with Academy policies and guidelines, including, tenure rules and effective volunteer recruitment and retention
- Academy staff are professionals, committed to the Academy's mission and to helping you achieve it.

The role of the staff liaison in no way lessens the chair's responsibility to ensure that all committee work is consistent with the Academy's mission

Roles and Responsibilities

Volunteers and Interested Parties (IPs)

- Participate actively in the work of the committee (e.g., regularly attend calls and meetings, draft and review work product)
- Academy volunteers are required to participate and contribute in the interest of the Academy rather than personal or client interests
- Annually acknowledge and always adhere to conflict of interest, continuing education attestation, and other policies, including anti-trust and confidentiality requirements
- For IPs, participation is at the discretion of the chair
 - IP status is intended for individuals who may add value and assist the committee/work group with its work; not intended for individuals simply interested in observing for personal/commercial interests

Roles and Responsibilities

Annual Volunteer Survey

- Annually, the annual volunteer survey is sent out to members
- Chairs will receive a copy of the responses to the survey (i.e., individuals interested in joining one or more Academy groups)
- Chairs will work with staff liaisons to determine whether/how to add new members and/or gather more information on respondents' qualifications
- Chairs will work with staff liaisons to provide feedback to the membership department on who was added, who was not added and why, etc.
- Chairs are encouraged to consider adding new volunteers for the work of the group when appropriate

Hints from Successful Chairs

- These practices are ones many successful chairs have found helpful when leading a group, but also can be informative to members who may have questions regarding procedures.
- There are a variety of ways to conduct group work, so not all of these practices will be applicable to every project, group, and/or chair
- Before the first call/project, chairs should:
 - Discuss with the staff liaison how they can best support the group (i.e., take attendance, minutes, schedule calls, create agendas, etc.)
 - Develop with the staff liaison a proposed project timeline to review with the group

Hints from Successful Chairs

General Tasks

- Chairs can consider recruiting a vice chair
 - To share leadership responsibilities (e.g., serve as a sounding board and/or help move projects forward) or lead a call in the chair's absence
 - For leadership development
 - Note for succession planning vice chairs do not automatically ascend to chair positions
- Follow up on action items in between meetings/calls (with staff assistance)

Committee Composition

- If practicable, consider contacting new members before their first meeting to give them background on the group and committee work
- Chairs are encouraged to evaluate the size and composition of their groups to ensure its efficiency and effectiveness
 - Consult with Academy staff to manage that process
- Liaison appointments (only if deemed appropriate) to/from other organizations will be approved by Executive Committee with Academy staff input to assure they are deemed helpful to the Academy
- Chairs should work with staff to actively manage the composition of committees
- At least annually chairs should review the roster and drop members who do not participate or are disruptive

Hints from Successful Chairs

Meetings/Conference Calls

- Before the call/meeting, have staff distribute to members
 - Outlook meeting invitations and reminders
 - An agenda including time allocations and/or names of individuals assigned to lead discussion on a topic, as well as any additional materials needed for the call/meeting
 - Minutes/notes of the prior meeting (if appropriate)
- Academy staff must be on all calls
- At the beginning of the call/meeting
 - Remind all attendees of the COI and anti-trust policies
 - Take attendance (identify members vs. observers if any), review the minutes/action items from prior call (if appropriate), and review the agenda

Hints from Successful Chairs

Project Development/Management

- Chairs should discuss any new project and/or charge given to the work group; make sure everyone is on the same page
- Chairs facilitate the discussion
 - Encourage participation from all members; ensure that all members have the opportunity to provide input; consider calling on people for input as appropriate
 - If the discussion gets stalled, suggest an alternate path to make progress
 - Don't dominate the discussion and don't let other members dominate the discussion
- Discuss how the project might be broken down into sections/pieces and make assignments
 - Ask for volunteers, encourage less experienced volunteers to work with more experienced volunteers to draft sections
- Review the project timeline so deadlines are clear; review action items for the next call

Hints from Successful Chairs

Dealing with Difficult Discussions

- Strong disagreement on specific topic/charge
 - Public statements represent a consensus view of the group
 - Sometimes multiple views can be expressed in public statement
 - Sometimes lack of consensus will result in not issuing a public statement
 - Members are reminded it is important to hear all perspectives and be respectful
 - Chair may need to ask anyone attempting to disrupt deliberations to leave call/meeting
 - In addition to above, IP's should be reminded that they are not full members and have no voting/decision rights

If unable to resolve or the situation becomes too volatile, elevate the issue to Academy leadership for guidance.

Hints from Successful Chairs

Dealing with Issues of Reputational Risk

- Chairs should consult with relevant executive officer and Academy staff before proceeding with work on controversial issues, including:
 - Topics that are inconsistent with the Academy’s mission
 - Topics that have the potential to impact the reputation of the profession as a whole
- Two common dangers
 - We don’t see our own biases
 - Professional staff with political **and legal** experience can help keep us honest
 - Volunteers with an agenda
 - “True believers” will at times try to hijack the Academy process for their cause to take advantage of the profession’s credibility
 - Groups working on policy issues *must* be actively monitored

Advice for Members Who are Asked to Represent the Academy to Policymakers

If you are asked by an officer, committee chair or Academy staff to represent the Academy to policymakers, you should:

- Clearly state that you are representing the American Academy of Actuaries
- Limit comments to only those statements already reviewed and approved or to those that are necessary to facilitate dialogue that are responsive in nature.
- Before agreeing to a request to perform analysis for policymakers seek acceptance by committee/group and relevant executive officer.
- Adhere to Academy's mission to be objective and unbiased
- Be cognizant of policymakers' agendas and how your efforts might be construed in the broader policy debate.

Delivery of Public Statements

- When developing public statements, take the delivery of content into consideration, as it affects how well the public statement is received and understood by the audience.
- Different delivery considerations apply to different formats, such as issue briefs, research papers, PowerPoints, testimony, and webinars. What works in one format may not work well in another.

Delivery of Public Statements

- Consult Academy communications staff and resources, including those available by logging in to the Academy’s website as a member:
 - Winning in the Public Eye: A Public Speaking Guide for Actuaries
 - “Tips for an Effective Speech or Presentation” slideshow
 - “Tips for Effectively Presenting a Webinar” slideshow

General Tips For All Volunteers

- Don't overburden yourself: Be a good manager of your time, energy, and resources.
- Communicate constructively and regularly
- Demonstrate reliability and consistency: Stick to commitments and follow through as much as possible.
- Set realistic expectations and timelines
- Be Yourself: Use your sense of humor. Bring your positive, energetic, and compassionate spirit to your volunteer service.
- Expect to be challenged: Be open to new experiences and healthy challenges.
- Recruit: Encourage your friends and colleagues in the actuarial profession to volunteer.
- Be a Team Player/Roll with the Punches: Understand that sometimes ideas not fully embraced by the entire committee.

General Tips For All Volunteers (cont.)

- Listen to the experts: You may have your own ideas on how things should be done, however, there are experts outside of your expertise, including volunteer and staff leadership.
- Establish a rapport within your committees: Get to know the Chairperson, Staff Liaison, and other volunteers.
- Be flexible: Be open to changing your mind.
- Be respectful and courteous: Respect other's right to freedom of thought and belief
- Ask questions: Never be afraid to ask about things you don't know or understand yet.
- Be proactive: A diplomatic but proactive volunteer can make a big impact.
- Consider and offer your skills: Sometimes one of the biggest contributions you can make is the one you least expect.
- **Have fun!**

Advice For Newer Academy Volunteers

- Obtain a thorough understanding of the Academy's mission, history, structure, and member and volunteer policies and guidelines. (see online resources: <http://www.actuary.org/content/academy-policies-and-guidelines>)
- Know how the committee you are assigned to fits in the Academy's organization and mission.
- Keep abreast of Academy activities through Academy communications and publications.
- Attend meetings regularly, speak up and ask questions as needed, and offer assistance.
- Learn your point of contacts at the Academy and regularly check in with Chairperson and/or the Committee Staff Liaison.

Policies and Guidelines

Public Statements

- Examples of public statements include:
 - Comment letters
 - Testimony
 - Issue briefs
 - Monographs
 - Practice notes
 - Other
- Full policy is laid out in “Guidelines for Making Public Statements”
 - <http://www.actuary.org/content/guidelines-making-public-statements>
- In addition to staff fellows, from time to time, Academy volunteers might also act as media spokespersons
 - All media contacts must be facilitated by communications staff

Policies and Guidelines

Public Statements (cont.)

- Development of public statements
 - Public statements will only be issued if authorized by one or more Academy officers (e.g., president, president-elect, vice president, etc.) with supervisory authority over the public statement
 - Reflect the drafting group's opinion but must be consistent with the Academy mission
 - Peer, VP, policy, legal, and communications review must be satisfied before any statement can be released
 - A public statement will not be released if it has not been deemed consistent with the Academy's mission through the full internal review process

Policies and Guidelines

Review Process for Public Statements

- **Peer review:** review of the public statement by 1-2 members who are knowledgeable about the topic but were not involved in drafting the statement
- **Policy review:** Academy staff review to ensure public statement is consistent with the Academy's mission and objective/unbiased nature
- **Legal review:** Academy staff review to ensure the public statement is consistent with Academy legal and professionalism requirements (all practice notes subject to this review; other statements as appropriate)
- **Communications review:** Academy staff review for grammar, readability, and consistency with Academy style guidelines; queries possible errors; and recommends revisions to create high-impact deliverables.

Practice councils may have additional sign-off requirements by “parent” groups

Policies and Guidelines

Confidentiality and Ownership

- The work product of a committee should be held confidential within the committee
 - To share a document externally would require full internal review
 - Other committee members' comments/emails are part of the work product and also should be held confidential
- In limited instances, a volunteer may be asked to sign a confidentiality agreement if working with certain information (i.e., data)
- Academy work product is owned by copyright by the Academy and can only be used by others with specific permission by Academy Counsel

Policies and Guidelines

Anti-trust

- Individuals participating in Academy activities must refrain from engaging in conduct that unreasonably restrains commerce or trade or that constitutes a concerted action significantly diminishing competition between actual or prospective competitors. Per se violations (i.e., practices that are presumed to violate antitrust laws regardless of intent) include:
 - Agreements to fix or stabilize prices,
 - Agreements to divide markets,
 - Agreements to restrict product production or distribution, or
 - Group boycott
- Individuals participating in Academy activities are permitted to discuss legislation, regulation or court decisions as necessary to accomplish their Academy work, so long as such discussions are not conducted as a pretext for otherwise unlawful concerted action of the sort described above.
- Academy legal counsel should be consulted with any questions or concerns

Policies and Guidelines

Conflict of Interest

- Conflict of interest policy
 - The fundamental mission of the Academy requires it to maintain a high level of professional objectivity and independence from any specific interests of the employers of its members
 - Members who volunteer for the Academy must carefully consider and address any situation that may arise with respect to the member's activity
 - In any situation in which a volunteer does not believe he/she can take off their company/client hat, he/she must recuse themselves from discussion of that issue
 - Members should comply with the Code of Professional Conduct whenever they provide services to the Academy
 - Volunteers and IPs are required to acknowledge understanding of the COI policy annually

Policies and Guidelines

Continuing Education Compliance

- CE Compliance/Attestation
 - Committee members annually attest to CE compliance, along with their COI acknowledgment, in order to serve on Academy committees/work groups
- Note that committee work may help satisfy some CE requirements
- [Free CE And Event Registration For Qualified Actuaries](#)

Policies and Guidelines

Committee Appointment Rules

- A volunteer can serve as chair of a standing committee for no more than three years
- The committee composition should result in an average tenure of no more than three years
- No committee member may serve longer than six years
 - After two years off the committee, a member can rejoin and start over for a new term
 - IP status should not be used simply to circumvent tenure rules
- A volunteer should not serve concurrently on more than two standing committees (other than a council and/or in an ex officio position)
- VPs can annually propose exceptions to the committee appointment rules, with justification, for approval by the Executive Committee at its December meeting

Committee Meeting Policy

- Attendance by “observers” at committee meetings is limited to those whose presence will be helpful to the Academy in that particular committee.
- Committee chairs in consultation with the relevant officer and Academy legal counsel may allow observers when they deem them to be helpful to the Academy.
- Conditions may be placed on observers to ensure the objectivity and independence of Academy work.

The work of Academy volunteers and committees needs to be done in a deliberative environment that is robust, frank, and considers diverse sources of information and different perspectives, free from any specific interests of the employers of its members or of any other special interest group or organization.

What Does This Mean?

- The purpose of all Academy meetings is to further the mission of the Academy
- Give conscious thought to the most effective format for each meeting/call
 - Some committee deliberations, are, by their nature, confidential
 - At times the participation of non-committee members can be helpful
 - A mix of open and closed meetings/calls may be used if appropriate
- Chairs always have the authority to exclude anyone who intentionally disrupts the committee process
- Consult with Academy staff with questions

Policies and Guidelines

Document Retention

- The Academy is the official repository of all committee/work group work product; individual volunteers are not
- Unless there is a legal hold in place, all draft documents should be destroyed upon completion of a final public statement
 - Ensures the Academy is the entity to which any legal requests for work product must be made
- There are specific Board adopted retention policies that must be followed:
 - <http://www.actuary.org/content/document-retention-policy-0>
 - These policies protect you and the Academy in the event of litigation

Policies and Guidelines

Volunteer Travel

- As a general rule, the Academy does not pay for the travel expenses incurred by members attending committee meetings but under limited circumstances requests for reimbursement of travel expenses may be considered
 - Members who are employed by the government or an educational institution
 - A member whose attendance in person at a specific meeting is considered “critical,” and who is either retired or whose employer is unable to pay the expenses
- Reimbursements require the pre-approval of the relevant Academy officer and the Secretary-Treasurer
- If approved for reimbursement, covered travel expenses can include:
 - Actual cost of coach or economy base fare for air/train will be reimbursed for trips of less than seven hours duration; for air/train trips over seven hours the next higher fare class may be reimbursable. The least expensive ground transportation alternative should be used (e.g., taxi, personal car, rental car)
 - Incidental transportation at destination
 - Breakfast, lunch, and dinner not provided as part of the function attended
 - Lodging at or near location of function as required to accommodate start and finish times of function; standard room expense will be reimbursed
- Personal travel costs are not reimbursed

Always check the current travel policy before traveling! Ask the Chief Financial Officer, Steve Knell, if you have any questions

The Code of Professional Conduct

- Precept 1 requires an Actuary to act with integrity and to uphold the reputation of the actuarial profession.
- Among other situations, Precept 1 requires all volunteers to be aware that it is the Academy's policy to provide its employees and members with a working environment that is free from unlawful discrimination, including but not limited to sexual harassment. No Academy member or employee should be subjected to such discrimination while working for, or engaging in activities conducted by, the Academy.
- Any concerns or complaints about unlawful discrimination should be brought to the attention of Academy presidential and staff leadership, as appropriate.

Available Resources

- Technological Tools
 - Conference calls: used to facilitate committee or work group discussions and/or work on a specific project
 - List serves: used to communicate with members of a committee or work group on Academy-specific discussions on public statements/work products; should not be used for personal or client-related business
 - Sharepoint: used to create committee/work group specific website to facilitate document sharing and relevant discussions
 - Blue Sky: used primarily for webinars; can be used for committee/work group conference calls to facilitate live document editing or work product development
 - Doodle: used to poll for conference call/meeting availability
 - Outlook: used for meeting notification
 - Social media: used by Academy staff for communication purposes
 - Speaker Resources: “[Tips for an Effective Speech or Presentation](#)” & “[Tips for Effectively Presenting a Webinar](#)” on Member Login page.
- Academy resources should **only** be used for Academy work. Academy staff are responsible for providing and tracking volunteer use of Academy resources.

Annual Meeting and Public Policy Forum

Meet and network with your fellow volunteers this November. Join us in Washington, D.C., for the Academy's Annual Meeting and Public Policy Forum.

Why attend?

- Benefit from a unique 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, and other nationally known figures.
- Plus, multiple networking opportunities so you can meet your fellow volunteers, Academy leadership, and other members.

This year's event will be held Nov. 5-6 at the Capital Hilton. Registration will open soon.

Questions?

