



FELLOWS

June 2015, Volume 21, No. 2

Success with S

By David Zornik, Candidate Representative to the Candidate Liaison Committee

As the beginning of the transition period for Exam S draws nearer, making plans for future exam progress becomes a more pressing concern. So far, the communication from CAS, both in *Future Fellows* and elsewhere has been aimed at communicating the content of Exam S and official rules of transition. Now that we all have a handle on what the policies are, we're in a position to consider the question of what the transition means in practice for those affected by the change. This article will

consider the transition from the perspective of the exam-taker by walking through a few hypothetical situations and the considerations that might be made when deciding how to proceed.

First, it will be helpful to review some pertinent facts: Exam S, which incorporates material from Exam LC, Exam ST, and the Applied Statistical Methods VEE, will be implemented in fall 2015. Exam LC and Exam ST will be offered concurrently with Exam S in the fall 2015 and

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LOST YOUR CANDIDATE NUMBER?

Have you lost your candidate number in advance of exam results release? All candidates can access their spring 2015 exam candidate numbers via the CAS website.

After logging onto casact.org, select "My Profile" on the top of the webpage. Once on the profile screen, select the "My Profile" dropdown, and click on "My Exams."

Alternatively, you can use the following link: <https://netforum.casact.org/eWeb/DynamicPage.aspx?webcode=Exams>

This section will provide the Exam Acknowledgement Letter; your chosen exam location; and your candidate number.

Actuarial Recruiters Help Define Career Objectives

By Katrine Pertsovski, ACAS, and Dylan Williams, FCAS, Candidate Liaison Committee

In the world of actuarial employment, recruiting companies play a significant role. We are sure that most of our readers had at least some interactions with representatives of these companies, be it via a phone call or an email or a brief chat at one of the CAS conferences or seminars. We decided to reach out to a few players in this business to shed more light on how they can assist with job placements and to figure out how pre-ACAS actuaries can utilize their services to the fullest.

While finding a new position on your own is definitely possible, actuarial recruiters can be very helpful resources in your job search. The good news is there is no charge to you as hiring companies are the ones who pay for recruiters' services. With their large databases of available openings and vast contacts in the industry, recruiting firms may be able to find you the perfect position faster than if you were looking

for it on your own. Most of the time, they are privy to openings that aren't yet posted on hiring companies' websites. Their services can be especially valuable if you are looking to move to a new geographic area, be it a different state or a new country, as those searches could be challenging if you do them on your own. Most recruiting firms have the negotiating skills, relocation contacts, and tools to guide you through what could be a daunting task.

Actuarial recruiters can also help you define your career direction and offer professional advice, including presenting additional career opportunities to consider as they may detect something on your resume that would make you a good fit. They can advise on what you need to do to make your resume more marketable for the types of positions that you are interested in. For example, they may suggest programming courses

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CAS SEMINARS AND MEETINGS

CASUALTY LOSS RESERVE SEMINAR (CLRS) & WORKSHOPS
Atlanta, GA
September 9-11, 2015



This Actuarial Life: Risk Advisory Organizations

By Katrina Redelsheimer, FCAS, Candidate Liaison Committee

This is the fourth in a series of “This Actuarial Life” articles that illustrates the day-to-day life of the actuary in different fields.

One of the more unusual features of the insurance industry in the United States is the existence of statistical agents and rating bureaus. Statistical agents are organizations that gather and report data from across the insurance industry. Rating bureaus perform a similar function for their members, who are insurance companies, by gathering data and producing rate filings. This article will refer to statistical agents and rating bureaus together as rate advisory organizations, or “ROAs”; however, the term ROA is most properly applied only to statistical agents.

Those who have taken Exam 6 will know that ROAs developed out of insurers’ need for more data than any one insurer can typically provide. ROAs pool loss experience from many insurers in order to produce statistically credible rates for insurers. In another industry, this would constitute illegal collusion. However, the unique needs of the insurance industry, where the cost of the product is not known prior to its sale, warranted a special exemption via the McCarran-Ferguson Act of 1944.

Since ROAs are in effect setting or recommending rates for the entire insurance industry, they naturally employ large numbers of ratemaking actuaries. The two largest ROAs are the National Council on Compensation Insurance (NCCI), which focuses on workers’ compensation insurance, and the Insurance Services Office (ISO), which covers just about every other property-casualty line. For California, workers’ compensation rate advisory services are provided by the Workers’ Compensation Insurance Rating Bureau of California (WCIRB). All of these ROAs rely on actuarial expertise.

In some ways, working for an ROA is similar to consulting. You have clients, the insurance companies, to whom you sell products and services. You must be cognizant of and responsive to customer concerns. ROAs typically host periodic meetings with insurers to present their findings and address insurer needs. These meetings focus on a particular line of business and topic. There are typically separate meetings to go over actuarial topics. ROAs sometimes provide consulting services to help customers use their products effectively. Consequently, soft skills like business writing, presentation skills, and customer service are important.

In other ways, however, ROA work resembles that of a rate-making actuary at an insurance company. Your team works on one particular line of business (though not necessarily limited by state or region), and you rotate through different teams and lines over time. Projects are team-based and include underwriters, particularly for developing insurance plans. The analysis and data manipulations are typically performed in Excel or SAS. The workload and culture tend to be similar to insurance companies as well.

What separates ROA actuarial work from other kinds is the vast quantity of data involved. Almost by definition, ROAs have the most data available to them. All insurers are required to submit their data to some ROA on a quarterly basis via the statistical plan. The large amount of data is the prime selling point of ROA work, but the other side of that coin is data quality. ROA actuaries face greater data quality issues, since they

compile information from many different sources. Consequently, Step 1 of any ROA actuarial project is data quality. Data must be collected, aggregated, and analyzed, and any questions regarding reasonableness must be addressed with insurers before moving on.

Let’s consider a typical project: a change of rating algorithm. First, you’ll talk to customers about what they’d like to see changed or improved in the rating plan. Then you’ll collect

and clean the data. You’ll consider new variables and review relativities for existing variables. You’ll work with underwriting to create rating rules and enhanced coverage. For new coverages, you’ll work with legal to develop the appropriate forms. After filing the revised plan, you’ll answer questions from regulators. Finally, you’ll push the plan out to customers and help them incorporate the new system. The whole process takes months and could be just one of several projects on your plate.

For the actuarial student, ROAs offer ample study time, a strong exam culture, and rewards for exam success. Technical skills are highly valued, as are interpersonal skills. Depending on the ROA, you may gain exposure to many lines of business as well. You will learn the ins and outs of ratemaking; however, you will only see the products side of the insurance industry. Reserving, marketing, and distribution do not come into play for ROAs.

Check the next issue of Future Fellows for more “This Actuarial Life!” 



Success with S

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spring 2016 exam sittings for those who have gained credit for either Exam LC or Exam ST prior to August 31, 2015. The April 30, 2015, exam sitting was the last opportunity to retain eligibility to sit for the other during the transition period. Once Exam S is implemented, the CAS will no longer require the Applied Statistical Methods VEE. No recent CAS- or SOA-administered exam has included material from the Applied Statistical Methods VEE on its syllabus.

With these facts in mind, let's meet some fictional exam-takers.

Sam Pling, Actuarial Analyst at *Go-getter Consulting*. Sam does not have credit for the Applied Statistical Methods VEE, but recently passed both Exam LC and Exam ST in the April 30, 2015 sitting. Since nobody would advise taking a whole exam over a VEE, Sam's only real consideration is how to get credit for the Applied Statistical Methods VEE. There are many options available, which can be researched at www.casact.org/admissions.

Max Likelihood, New Hire at *Safety Net Reinsurance Group*. Max completed the Applied Statistical Methods VEE from a college course, but has not received credit for the Economics VEE. He also obtained credit for Exam 1 and Exam 2 before beginning work at *Safety Net*. Max's experience on his first two exams taught him that college courses do not typically provide sufficient preparation to pass an actuarial exam without a great deal of additional studying, and under the standards that apply to him, Max's VEE credit demonstrates competence for a portion of the Exam S syllabus. In order to focus his efforts entirely on meeting competence requirements that haven't yet been met, Max sat for Exam ST and Exam LC spring 2015. He passed Exam ST, but unfortunately did not fare so well with Exam LC. Thankfully, the CAS's transition rules state that Max is still eligible to sit for Exam LC during the next two sittings, since he obtained credit for Exam ST before August 31, 2015.

Max has a number of options available. Of course, he will want to make a second attempt at Exam LC as soon as possible, since it will no longer be offered after the transition period has ended. The main question is whether to pair his second attempt with meeting another admissions requirement. Max's first priority is to obtain credit for Exam LC while he still can, so he first needs to consider the factors that influence his chances of passing on the second attempt.

First, he will want to know how close he came to passing Exam LC and whether he just needs to do a bit more practicing or actually has to revisit some material he learned incorrectly. Once he has assessed the amount of additional study time that will be required to pass Exam LC, he should assess his workload and determine whether it is feasible to take both Exam LC and another exam in the same sitting. For this, he will want to speak to his manager to determine whether sufficient study time for both exams will be available.

If it turns out to be unfeasible to take another exam along with Exam LC, a good second option would be for him to complete the Economics VEE or one of the online courses while he prepares for Exam LC. But even this should be

secondary to passing his exam and should only be undertaken if Max is very confident of his ability to pass on the second try.

Isabel Kerv, Sr. Pricing Analyst at *Speedy Auto*. Because Isabel did not take a statistics course in college, she didn't think it mattered whether she waited to take Exam S or pushed to complete the LC/ST/VEE trifecta in time for the August 31 deadline. Now that she is planning her fall 2015 exam sitting, however, it has occurred to her that Exam S includes material from the Applied Statistical Methods VEE, which has not appeared on any exam in recent history. Her experience from other exams has taught her that historical exam questions are a major resource when preparing for exams, and she is now growing concerned about the availability of a wide range of practice problems for a sizable chunk of the syllabus material. Isabel's decision is whether to take Exam S in fall 2015 or defer until a later sitting, taking a different exam instead.

Isabel first looks at the Exam S syllabus in detail, comparing it to the syllabi for Exam ST and Exam LC. She reminds herself that Exam S material that appears on one of these older exams has been tested before, so there will be sufficient practice problems for this material. She later hears through the grapevine that, in June at the latest, the CAS Exam Committee plans to release a set of Exam S practice problems on the new material, in order to provide candidates with the best possible chance of passing. (It's possible they're already available at the time you are reading this article! If not, they will be soon! Check casact.org for more information.)

Ultimately, she decides that enough material is available for Exam S to be a viable option in the fall 2015 sitting. So now the decision is much the same as any other sitting, when no transition is underway; Isabel simply has to decide which of the remaining CAS exams is most suitable for her right now.

She has heard from coworkers that Exam ST and Exam 4 have significant overlap in the material they cover. So she looks at the Exam 4 syllabus to determine whether the same will be true of Exam S. Depending on what she finds, she may plan to sit for Exam S this



fall, to set her up for taking Exam 4 in spring 2016. Or, she might do the reverse. Alternatively, she might recognize that a very large amount of the material on Exam 5 is directly related to the work she's been doing since she began at *Speedy Auto Group* almost two years ago. It might be best for her to take Exam 5 in fall 2015, and defer Exam S until spring 2016 or fall 2016. Isabel's final choice depends on her level of confidence about which option will best serve her goal of timely progress toward FCAS.

Ultimately, all candidates must decide for themselves how to best navigate the transition to Exam S. The options that are available depend heavily on each individual's situation, but regardless of what situation an individual is in there are still important decisions to be made. When continued improvements to the credentialing process necessitate changes to the exam structure, it is even more important for candidates to carefully plan for the future, since the right path might not be as clear-cut as it was before.

While a single article cannot dictate to any individual what the best path toward success is, hopefully this one has at least shed light on some important considerations to make. [!\[\]\(2bdfe261b986065ee0ac76460d6528c9_img.jpg\)](#)

Introducing the New CAS Career Center

- **FREE and confidential resume posting** – Make your resume available to employers in the industry.
- **Job search control** – Find relevant job listings and receive email notifications for new jobs matching your criteria.
- **Easy job application** – Apply online and create an account to manage your search.
- **Saved jobs capability** – Save up to 100 jobs to your account and apply when you are ready.



CAREER CENTER

casact.org/careers

Actuarial Recruiters Help Define Career Objectives

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or modeling certificates that may help you become a more viable candidate for your dream job. Additionally, they may help you enhance your resume and assist with your interview prep, which will help you stand out among the other candidates applying for the same job.

If you are not looking for a new position right away, it still makes sense to keep in contact with actuarial recruiters. Doing so will help you establish a relationship with them that may assist you in your career going forward. It's definitely in your interest to articulate your preferences towards the kind of actuarial work you are interested in and the geographic locale that you want to live in. While some roles and regions are flush with work opportunities, some are not, and you may have to wait for a role that suits you to open up. Letting the recruiter know about your professional aspirations and family situation ahead of time will give them the information needed to keep you in mind if and when your ideal job becomes available.

You can also reach out to an actuarial recruiting company if you are just curious about the job market. While you can try to gather the information on openings and average salaries on your own, a conversation with an actuarial recruiter will most likely save you a lot of time and provide you with a more comprehensive depic-

tion of the actuarial recruiting trends. Such a conversation can make you aware of jobs that might interest you but that you never considered before and provide inside information, allowing you to expand your horizons in how you want your career to progress.

If you are an entry-level actuary, most recruiters probably won't be able to place you in a position; however, some recruiters do have entry-level teams tasked with placing actuaries in their first job. As mentioned throughout this article, a recruiter can serve as a great guide throughout your career. By establishing a relationship with a recruiter early on, you can start thinking about different professional opportunities that you may want to pursue in the future, determine which parts of your resume need improvement and work on them, all to ensure that you can get your dream job after you gain some experience.

We hope that this article provided you with a better understanding of how you can utilize actuarial recruiting companies to bring you to another level in your career. If you have had experiences with these companies, please share your experiences with us.

Happy career exploring!

Special thanks to Pauline Reimer from Pryor Associates, Sally Ezra from Ezra Penland and Jennifer Retford from DW Simpson for providing us with content for this article. [!\[\]\(c1168d6a8b365d11e842ece304635fa7_img.jpg\)](#)

Volunteering for the CAS

By Elizabeth End, FCAS, Candidate Liaison Committee

Maya Angelou once said, “I’ve learned that you shouldn’t go through life with a catcher’s mitt on both hands. You need to be able to throw something back.” Approximately one-third of CAS members do exactly that when they volunteer their time and energy for the CAS. Kathryn Walker, FCAS, a consultant for Pinnacle Actuarial Resources, Inc. and the chairperson of the Committee on Volunteer Resources, explains, “The CAS is a professional organization that is powered by volunteers. From the exam process to the creation of CAS and regional affiliate meetings to the society’s leadership, the CAS committees are led by and comprised of volunteers. We rely on our own members to help create strategic initiatives and provide educational opportunities.”

It is not just CAS members who can contribute to the CAS, though. For those of you who are still working towards your ACAS, you can start your volunteering for the CAS by either joining the Candidate Liaison Committee or the University Liaison Program.

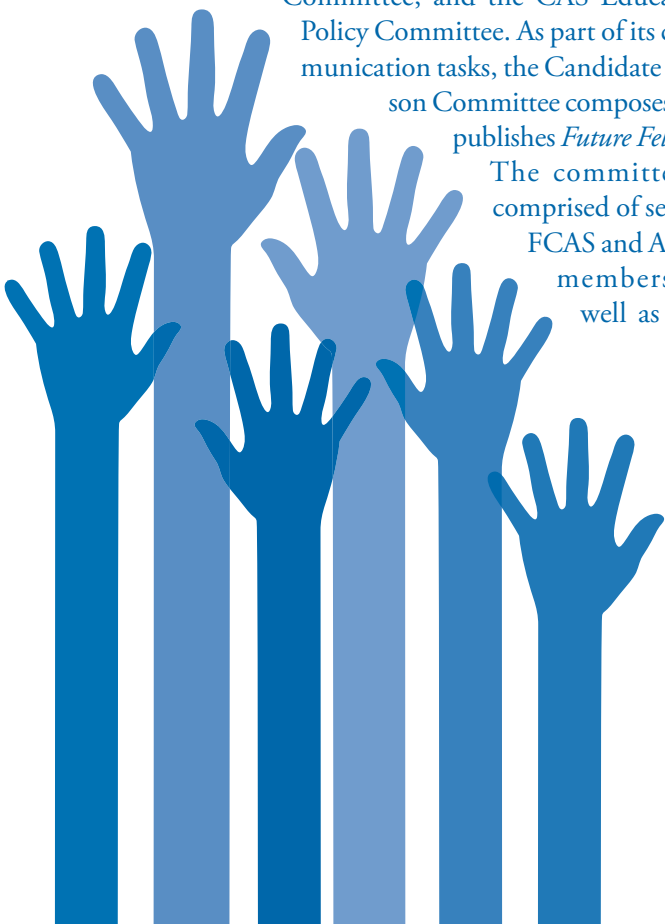
The Candidate Liaison Committee is responsible for communications to CAS exam-takers, and representatives from the committee are charged with providing the “candidate perspective” to the CAS Examination Committee, the CAS Syllabus Committee, and the CAS Education Policy Committee. As part of its communication tasks, the Candidate Liaison Committee composes and publishes *Future Fellows*. The committee is comprised of several FCAS and ACAS members, as well as four

to five candidate representatives, and it gives the participants the opportunity to learn more about the administration and admissions processes of the CAS. When there are openings for new candidates to join this committee, a notification will be published in *Future Fellows*, as well as on the CAS website. Applicants must have passed at least two exams that apply towards membership in the CAS and must have sat for an exam within the last two years.

The University Liaison Program partners CAS members and candidates with colleges and universities to provide direct support to academics and actuarial students. The CAS representative is encouraged to visit the school once or twice a year. Representatives should be willing to present to students about the casualty actuarial profession, talk to students on a one-to-one basis, and provide guidance to academics as needed. University Liaisons usually work with the schools they graduated from or schools near their current employers. Lauren Cassidy, an actuarial analyst III with Farm Family Insurance Companies, has been volunteering as the University Liaison to Siena College in New York for two years now. When asked why she decided to volunteer, Cassidy replied, “I went to Siena College and was a member of the first graduating class of the actuarial science program, so I was excited for the opportunity to give back to the school that provided me with the tools and skill set necessary to become successful in my career field.” Although Cassidy is still taking exams, she does not find the time commitment burdensome. The University Engagement Committee has created a library of resource materials that volunteers can access in advance of their visits, including presentations, case studies, and handouts. Cassidy explains, “I present [at Siena College] about 1-2 times per semester and it requires a few hours to prepare and about an hour to present. The benefit to the students is great in comparison to how much of my time it actually involves. My favorite part about being a University Liaison is the feeling that I’m answering questions for students that I had when I was in college. There was so much that I didn’t know, and I didn’t have anyone in the field whom I could reach out to.” Cassidy is working to help college students while also actively engaging herself in the CAS community. If you are interested in doing the same, please see the CAS website for more information on becoming a University Liaison, or email CAS University Engagement Manager, Tamar Gertner at tgertner@casact.org.

For those readers who are already CAS members, there are over 75 volunteer opportunities for you. The majority of opportunities are on committees, but volunteers can also be active on task forces, working parties and Regional Affiliate chapters. The committees are ongoing, with volunteers joining and departing over time. Task forces have a target end date, and the ultimate

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Autonomous Vehicles: What P&C Actuaries Need to Know

By Ling Tan, FCAS, Candidate Liaison Committee

Have you ever imagined that one day, you will be riding a self-driving vehicle like Johnny Cab from the movie *Total Recall*, or the fancy robot cars from *Minority Report*? These scenes might still seem unrealistic today; however, with the exponentially developing technology, these vehicles are becoming reality in the near future — and not just in sci-fi movies.

What they are

Autonomous vehicles are also called automated vehicles or driverless vehicles. As the name implies, the vehicle can drive by itself from an origin point to a destination point without active control or monitoring of a human driver.

How it works

An autonomous vehicle will sense the surrounding environment through technology such as radar, GPS, LIDAR (combination of light and radar to create 3-D images of surroundings), V2V/V2I (allows vehicle to communicate with other vehicles or infrastructure). It interprets the collected information through the control system to identify traffic signals, nearby obstacles and navigating paths. It is capable of responding to unexpected events and resuming to normal driving mode after the incident.

Trend in the industry

The industry is slowly adapting to the emergence of autonomous vehicles. Stakeholders are reacting to the onset at different pace. KPMG's preliminary survey results indicated that many insurers are not prepared for the arrival of autonomous vehicles. To be specific, almost three-quarters of the surveyed insurers showed significant lack of preparedness. On the other side, more and more consumers are talking about self-driving vehicles, and almost half of the surveyed consumers showed strong interest in the new vehicles. Meanwhile, many auto manufacturers, as well as new entrants are already developing driverless vehicles: Audi, Cadillac and Ford have launched adaptive cruise control; BMW and Volvo have launched speed adaptation; Tesla and Mobileye will launch driverless auto pilot in 2016; and Google has launched a 100% autonomously driven vehicle. From the regulatory side, 12 U.S. states have either passed or introduced bills related to self-driving vehicles. The U.K. has passed legislation in 2013 for public road-testing and, in 2014, the U.N. also agreed to allow self-driving vehicles on roads as long as the driver is present and self-driving can be switched off.

In 2013 the National Highway Traffic Safety Administration (NHTSA) established five levels of automation:

Level 0: No-Automation. (Driver is in complete control of the vehicle)

Level 1: Function-specific Automation. (Electronic stability control, pre-charged brakes or cruise control)

Level 2: Combined Function Automation. (Adaptive cruise control with lane centering)

Level 3: Limited Self-Driving Automation. (Drivers can cede safety-critical functions; only expected to be available for occasional control)

Level 4: Full Self-Driving Automation.

Today, the industry is still at Level 2. But with the advancement of technology, strong demand of consumers and impacts from nontraditional companies, it would not be a surprise to see fully automated vehicles available on the market in 10 years.

Social benefits and drawbacks

There are reasons why consumers and automanufacturers are pursuing autonomous vehicles aggressively. In the current state, many automated functions are already geared toward the vehicle's safety features. It's not hard to imagine that, at the final level of automation, safety will be the top benefit among all other advantages.

Safety improvement will result in accident reduction by eliminating or reducing human error. For example, the autonomous system can react more quickly than a human to avoid accidents: The vehicle will not get tired, will follow all traffic signals and will not incur traffic violations. Yet the other benefits are also very attractive: reduced transportation costs (shortened commute time and traffic congestion with V2V technology, enhanced highway capacity with better operation of vehicles, more car-pooling, less need for traffic police and physical signage), removal of restriction on occupants' states (under-age, elderly, blind, intoxicated or impaired), improved parking capacity and increased fuel efficiency. The CAS Automated Vehicles Task Force released a report last fall¹ that interprets common causes of accidents, such as those above, through the lens of automated vehicle technology.

Every coin comes with two sides. Autonomous vehicles also bring along some hurdles that we need to cross, such as software reliability, susceptibility under severe weather conditions, transition periods with different levels of automation vehicles on the road, loss of driver-related jobs and so on.

Implications for insurance industry and actuaries

As safety increases, accident frequency will dramatically decrease, but the severity of claims is likely to increase, as does the replacement cost of parts. As a combined effect, overall insur-

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¹ "Restating the National Highway Transportation Safety Administration's National Motor Vehicle Crash Causation Survey for Automated Vehicles" by the CAS Automated Vehicles Task Force, Fall 2014 *E-Forum*, http://www.casact.org/pubs/forum/14fforum/CAS%20AVTF_Restated_NMVCCS.pdf.

Autonomous Vehicles: What P&C Actuaries Need to Know

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ance cost is expected to decrease. This effect will be more significant for personal auto than for commercial auto, where automation is expected to be available at a faster pace for the former. At the same time, products liability will play a bigger role than ever before as most of the accidents can be attributed to malfunction of vehicle. When an accident occurs, liability will be harder to define and could be attributed to the software company that runs the system, the automaker who built the car, the car owner or operator, even the government if the infrastructure is transmitting faulty information. With the shift of accident liability from the car owner to the manufacturers of autonomous vehicles, new insurance structures will likely emerge. Pricing considerations and underwriting criteria will also shift from driver characteristics to vehicle characteristics and operating systems.

As an actuary, the primary responsibility has not changed: to charge a rate that is not inadequate, not excessive, and not unfairly discriminatory. But the mechanism to associate the insured and risk with a rate will change as we are facing an evolving and complex relationship between vehicle and driver. We need to take proactive actions to understand and influence the regulatory environment that will impact future liability. The CAS Automated Vehicles Task Force is one example of actuaries contributing to the issue with their unique perspective. Through actuarial analyses and research, the task force aims to provide decision-makers with the information needed to ensure the product is brought to market as safely and efficiently as possible. As an organization, we need to communicate issues related to autonomous vehicles in our organization such that companies can develop long-term business strategy to adapt the changes. We also need to collaborate with automakers, regulators and other insurance companies to create testing and risk management plans in order to effectively manage autonomous vehicle risks. **f**

Resources & Reminders

Use the CAS website for:

- CAS *Syllabus of Basic Education* and updates
- “Verify Candidate Exam Status” to confirm that joint exams and VEE credits are properly recorded
- “Looking at the Exam Process” series
- Feedback button to the Candidate Liaison Committee
- Feedback button to the Examination Committee
- CAS Regional Affiliates news

EXAM REGISTRATION CONFIRMATION—If you have not received a confirmation of your registration for Exams LC, ST and 5-9 two weeks prior to the registration deadline, please contact the CAS Office.

Candidate Liaison Committee Mission

The Candidate Liaison Committee communicates with CAS candidates, collectively and individually, who are taking CAS examinations. The committee informs candidates as to appropriate courses of action available to them. Through periodic communication, this committee informs candidates of results of examination administrations, actions taken on complaints received regarding examination questions, and reasons for syllabus and examination changes being implemented. Communication encompasses existing policies and procedures as well as changes being considered. The committee should advise the CAS and its committees of the interests of the candidates regarding matters that come before the CAS and its committees. Candidates may contact the Candidate Liaison Committee at the CAS office address. The Casualty Actuarial Society is not responsible for statements or opinions expressed in the articles, discussions or letters printed in *Future Fellows*.

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Volunteering for the CAS

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goal of the task force is to make a recommendation to the Board or Executive Council that will be officially voted on. Working parties are research groups with a limited scope that convene for a deliverable, which is usually a research paper. The time commitments vary based on the assignment, and members are able to volunteer for multiple committees or groups at one time. For example, Nancy Braithwaite, FCAS, 2nd vice president and actuary in Travelers Excess Casualty, currently volunteers on the Member Advisory Panel, Leadership Development Committee and the Nominating Committee. Additionally, she is the CAS representative to the Corporate Advisory Council of the International Association of Black Actuaries. Nancy started volunteering immediately after achieving her Fellowship in 1989 and like many other members, has not stopped!

The largest committee, with 692 volunteers, is the Examination Committee. This committee is often where CAS members start their volunteering since they are familiar with the exams from their own journey to membership. Currently, for CAS members to join the Examination Committee, they must be either an FCAS or an ACAS who has not been an exam candidate in the past three years.

Another popular volunteer opportunity is the Member Advisory Panel, a 344-person panel comprised of members who are representative of the CAS population as a whole. This panel is an excellent opportunity for CAS members to voice their opinions on various issues confronting the CAS. Volunteers simply take web-based sur-

veys periodically throughout the year and are occasionally asked to participate in a telephone focus group as well.

All CAS members are sent a participation survey each summer. This survey highlights the different volunteer positions and needs, and it gives CAS members an easy way to indicate their desire to contribute to the CAS community through volunteering. Interested CAS members do not need to wait until the participation survey is sent out to get involved, though. There is a volunteer page on the CAS website that contains more information on volunteer opportunities, and members can email volunteer@casact.org to get started.

As stated in the 2014 CAS Annual Report, “Since the founding of the CAS in 1914, volunteers have been the main life force sustaining the organization. . . .” Without a doubt, volunteering benefits the CAS. The volunteers also often find it advantageous for themselves. Beth Fitzgerald, FCAS, president of ISO Insurance Programs and Analytical Services, has discovered that “there are many benefits – learning time management and how to prioritize, how to work with different types of people with different viewpoints, being exposed to many other areas of the industry and learning from others’ experiences, making friends outside of your own company and developing leadership capabilities.” As evident through her 32 volunteer positions with the CAS over the years, Fitzgerald definitely does not have two mitts on and has been throwing back.

Will you? 