



Casualty Actuarial Society

# BE MORE: Volunteer

*We are an association of people,* professionals, and friends. Since the founding of the CAS in 1914, volunteers have been the main life force sustaining the society through its various dimensions of growth—in the examination process and in the variety of continuing education activities, as well as in supporting the sheer growth in membership. As a result, members of the CAS, through their numerous volunteer activities, essentially direct all phases of CAS operations.

In one particular year, 902 CAS members volunteered to fill 1,359 positions. An effort of this scale, which is quite typical, generates a continuous need for volunteers. Each year, about a third of these positions become available through normal rotation. These positions include the entire range of CAS activities: the examination committees, research and development activities, liaison representatives, and various program committees and speakers who serve as faculty for these programs. We'd also like to thank AAA volunteers, meeting and seminar speakers, and Regional Affiliate program participants not listed here. We recognize that none of these activities can take place without the active participation of the many CAS volunteers and for this,

*we thank you.*

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# CAS RECOGNIZES MEMBERS GOING “ABOVE AND BEYOND ACHIEVEMENT”

The Above and Beyond Achievement Award (ABAA) celebrates the spirit of volunteerism by recognizing one or more CAS members each year who have made recent contributions that are conspicuously above and beyond what is normally and reasonably expected. The CAS has awarded the 2006 ABAA to **Rudy A. Palenik, Nancy P. Watkins, and Richard S. Goldfarb.**

**Rudy A. Palenik** is a volunteer on the Research Paper Classifier Project. Volunteers on the project were asked to classify 25 articles in 60 days. The majority of the volunteers classified between 25 and 40 abstracts. Palenik, who has been on the committee since June 2005, has classified 3,069 abstracts with the new CAS Research Taxonomy as of June 2006.

**Nancy P. Watkins** has made many contributions during her years as a member of the CAS. One especially noteworthy contribution began in April 2005 when the NAIC P&C Reinsurance Study Group identified the need for assistance in identifying what tests of risk transfer were currently being done and what a minimum standard for risk transfer ought to be. Watkins not only stepped up to the plate with an action plan and a set of deliverables, she agreed to provide them by the end of August 2005. In addition, Watkins has been a member of the Committee on Property and Liability Financial Reporting (COPLFR) for the past five years, including the last two as chair. During this time, Watkins has literally spent almost 1,000 hours advancing critical issues for the actuarial profession. COPLFR has addressed (and continues to address) serious issues regarding insurance accounting.

**Richard S. Goldfarb** is a consultant to the Syllabus Committee for Exam 8, and is very active in that role. Goldfarb was primarily responsible for the creation of the detailed learning objectives for Exam 8, which are useful both to the Exam Committee and Candidates. For the 2006 *Syllabus*, Goldfarb stepped in and filled a need for a comprehensive study note on valuation by writing a paper that was added to the 2006 *Syllabus*. In March 2006, while the Syllabus Committee was discussing the need for better material on risk-adjusted performance measurement, Goldfarb volunteered to write a study note for the 2007 *Syllabus* in time for the June 2006 meeting of the Syllabus Committee. While Goldfarb's general contributions can be viewed as above and beyond, the creation of this 50+ page study note from start to finish in less than three months, including dealing with suggestions from reviewers, is clearly “Above and Beyond.”

The ABAA's will be presented this month at the 2006 CAS Annual Meeting in San Francisco, California.

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# CAS 2006 EMPLOYER HONOR ROLL

The CAS is grateful for the support of employers who encourage their actuaries to volunteer their time and effort to the CAS. Here are two “snapshots” of these employers:

## TOP FIVE EMPLOYERS WITH THE LARGEST NUMBER OF FELLOWS VOLUNTEERING

|          |                          |                |          |
|----------|--------------------------|----------------|----------|
| Swiss Re | Towers Perrin            | Milliman, Inc. |          |
|          | St. Paul Travelers, Inc. |                | Allstate |

## LARGE EMPLOYERS WITH AT LEAST 50% OF FELLOWS VOLUNTEERING

|                                       |                      |                                  |
|---------------------------------------|----------------------|----------------------------------|
| Pinnacle Actuarial<br>Resources, Inc. | Towers Perrin        | Allstate Insurance Company       |
| KPMG LLP                              | Mercer Oliver Wyman  | Benfield, Inc.                   |
| Milliman, Inc.                        | Actuarial Consulting | Guy Carpenter &<br>Company, Inc. |

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