SOCIETY OF ACTUARIES

Volunteer Orientation Handbook

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Volunteer Orientation Handbook
Preface

The Volunteer Orientation Handbook was created to provide new volunteers with organizational information about volunteering at the Society of Actuaries (SOA). It contains valuable information about the SOA overall, where you can volunteer at the SOA, the types of volunteer roles, how the SOA recognizes its volunteers and access to various tools and resources.

The Volunteer Orientation Handbook will answer many typical questions you may have as you begin your journey as an SOA volunteer. We believe this handbook will help make your volunteer experience more productive, effective and rewarding.

Your invaluable contributions not only help the SOA accomplish its mission but also make a meaningful impact on the actuarial profession and society at large, affecting the lives of future generations.

We thank you for sharing your time and experience with us.

Section 1: About the SOA

1.1 Strategic Plan

The Society of Actuaries has more than 31,000 member actuaries, including 4,500 people from over 50 countries who volunteer. SOA volunteers come from all practice areas of the actuarial profession and work in a wide variety of industries.

Our member volunteers drive the SOA's work in education, research, professional interest sections, connecting with stakeholders and many other activities. Through this work, the SOA achieves its mission of advancing actuaries as leaders in measuring and managing risk to improve financial outcomes for individuals, organizations and the public.

The SOA's Board of Directors guides the work of the organization through a Strategic Plan. The Strategic Plan sets the priorities for the organization that our volunteers meet: ensuring SOA credentials are prestigious and globally recognized, keeping actuaries at the forefront of evolving techniques, creating actuarial education that anticipates stakeholders' needs, serving our members around the world, providing research on key industry and societal issues, cultivating diverse membership, and positioning actuaries to succeed in new and expanded roles.

To learn more about the SOA's strategy, visit: https://www.soa.org/programs/strategic-planning/.

1.2 Governance

The Society of Actuaries (SOA) is an organization comprised of its actuary members. Committees, task forces and sections are part of the organization. As such, it may be helpful to understand how the SOA is organized:

- The SOA is a not-for-profit Illinois corporation. Its purpose is to advance actuarial science and ensure our members maintain high standards of competence and conduct.

- The organization is governed by, or organized through, its Bylaws. The Bylaws set membership classes, including the right to discipline members, establish the authority and structure of the Board, and provide for Board elections.

- The Board of Directors governs the organization. 18 Fellows serve as Board members: 15 elected members and three presidential officers. The Board's authority is vested in the Board as a whole, not in any individual Board member.

- All committees, task forces, sections, and other volunteer groups work under the direction set by the Board, Committee and Task Force Charters, section Bylaws, the SOA Policy Manual, and other organizational documents set for each group's responsibilities and authority. SOA staff can help you understand what that responsibility and authority is for your volunteer assignment.

- SOA staff work with volunteers to assure the volunteer work is done in accordance with SOA Bylaws, policies and procedures, and meets the responsibility set forth in its charter.

To learn more about the SOA's Governance, visit https://www.soa.org/about/governance/default/ .

1.3 Functional Areas to Volunteer In

SOA volunteers are an essential part of the SOA and participate in several key areas that make a significant impact on the actuarial profession and the public.

1.3.1 EDUCATION

Educating and preparing the next generation of actuaries is vital for the continuation and advancement of the actuarial profession. Volunteer roles in Education support the integrity of the SOA's credentials and the ability of future actuaries to meet the needs of employers, clients and the public.

As a SOA Education volunteer, you can choose from a variety of roles that participate in every step of the designation process, from developing exam curricula to creating exams and online modules to grading and facilitating professionalism courses. In addition, Education volunteers participate in the SOA's university recognition programs and outreach activities.

1.3.2 PROFESSIONAL DEVELOPMENT

Continuing education is vital to the integrity and advancement of the actuarial profession and one area in which volunteers play a crucial role. As a Professional Development volunteer you will communicate up-to-date developments and practices in the profession. You may help with developing content, or presenting and/or moderating for webcasts, meeting sessions or seminars.

1.3.3 PROFESSIONAL INTEREST SECTIONS

There are 20 Professional Interest Sections at the SOA, which are formed around common business topics or specific areas of practice. Each section has its own section council which is elected by the section membership annually. Become part of the section council or volunteer for section projects and help guide your area of practice.

When you volunteer with a section, you will have the opportunity to make connections and build new relationships while you enhance your communication and leadership skills. You can write an article and get published, present at an SOA meeting and help your colleagues stay up-to-date on the latest advancements in your practice area.

1.3.4 RESEARCH

When volunteering for Research you can become involved with key industry and societal issues. Choose from both short and long-term volunteer activities covering a wide array of topics. Help shape the research report that will be published.

As a Research volunteer, you will be the first to learn the latest information. In addition, volunteer contributions help to ensure a quality SOA research product that provides the profession with reliable and practical tools and information. SOA Research makes a substantial impact on the society at large as well, addressing key issues of relevance and current regulations.

Section 2: Volunteering at the SOA

2.1 Volunteer Role Structure

There are a variety of volunteer roles to fit your schedule including:

- as an individual working on your own,

- on a committee, team or group which includes a set of members who complete work with one or two members guiding the work in leadership roles (Chairperson or Vice Chairperson).

The length of time you serve in a volunteer role depends on the type of volunteer activity and whether it has a set term limit.

2.1.1 COMMITTEES, TEAMS OR GROUPS

Committees continue for extended periods of time, sometimes over many years. Some committees have term limits for their volunteer roles to ensure that new volunteers regularly rotate onto the committee to keep the work fresh. For most committees, the standard term is (three-four) years. Some committees offer the option to continue in the role for an additional term. If you accept a role on a termed committee, we hope you will complete the full term. A few examples of the many committee roles at the SOA include FSA Examination Committees, which write and grade exams, and Research Experience Study Groups which continue for many years. Examples of a team would include the Retirement Section Continuing Education Team, a sub-group of the Retirement Section Council and the Valuation Basic Table Team, a Research team. Teams or groups typically work for a defined period of time or until their project is complete.

2.1.2 SHORT-TERM PROJECTS

Short-term projects are active for a limited window of time. There is often an estimated time to complete the project, however this can be flexible in case the project is completed earlier or later than originally expected.

These activities may include:

- issue-focused research projects,

- task forces, and

- other ad hoc volunteer opportunities.

Examples of short-term projects include a multitude of Research Project Oversight Groups, which are created to conduct in-depth, short term research on a wide variety of topics and Assessment Graders, who are asked to commit to online grading for one year.

2.1.3 ONE TIME ACTIVITIES

One-time activities end when the activity is complete. Some of these activities include:

- writing an article for an SOA publication,

- developing and/or presenting for a webcast or meeting session,

- assisting in the development and writing of a research report, and

- projects that may need assistance on specific activities.

2.2 Staff Liaisons

SOA Staff Liaisons work with committees, teams and groups. They are there to help facilitate the work of the volunteers and to provide valuable information that helps the group accomplish its work. SOA staff can help you understand the group's responsibility and serve as a liaison with the SOA. Please feel free to contact your SOA staff liaison at any time with concerns or questions.

2.3 Elected Volunteer Roles

Some volunteer roles such as the SOA Board of Directors and the Professional Interest Section Councils are filled by individuals who have been elected to the role. The elected individuals fill the role for a designated term. The terms are staggered so that only a portion of the board or council is filled with new members each year. Elections are held annually.

There are only a limited number of volunteer roles that are elected. More than 95% of volunteer roles at the SOA are NOT elected roles and are open to anyone who meets the volunteer role requirements.

2.4 How to Move Toward Leadership Roles at the SOA

Volunteering in all SOA areas offers you the opportunity to gain valuable experience that can assist you in advancing to leadership roles. In addition, volunteering with the SOA offers unique opportunities to make connections with actuarial leaders, gain a deeper knowledge in a variety of areas within the profession and enhance communication skills. Click on the link below to learn about the typical pathways that many volunteers follow.

Pathways to Volunteer Leadership

2.5 Ending a Volunteer Role

The length of time you serve in a volunteer role depends on the type of volunteer activity and whether it has a set term limit. If you are unable to complete your commitment to the volunteer activity you began, please notify your direct contact person as soon as possible, whether they be an SOA employee or a volunteer leader. They will work with you to transition your responsibilities to another volunteer as quickly as possible.

Section 3: Tools and Resources

3.1 Tools

Depending on the type of volunteer role you take on, you may be using one or more of several SOA tools. You may be required to log in to your My SOA Account or enter your SOA Username and Password to access certain tools. Here is an overview of some of those tools.

3.1.1 SOA ENGAGE

Engage is a software platform used by the SOA that provides a secure place to store, organize and share information. At the SOA, it houses multiple sites for the various Education examinations, sections and research groups. Each group or committee has a separate dedicated site.

3.1.2 SOA LEARNING MANAGEMENT SYSTEM

The SOA Learning Management System (LMS) is the platform you accessed to take the Volunteer Orientation Course. Depending on your area and your role, (e.g. Exam Item Writer for Education, member of a research Project Oversight Group, education curriculum group and others), you may be asked to return to the LMS for additional training or to reference materials used by our candidates and members.

3.1.3 VOLUNTEER OPPORTUNITIES DATABASE

Working on the same principle as a job board, the Volunteer Opportunities Database is the best place to find a listing of all open volunteer opportunities. The database is consistently being updated with new opportunities. It is located on the Volunteer tab in SOA Engage at:

https://engage.soa.org/volunteeropportunities

The database can also be accessed via the SOA.org homepage under the About SOA menu.

3.2 Reference Materials

Volunteers have found these resources to be helpful.

- Actuarial Tool Kit — https://actuarialtoolkit.soa.org/

- Best Practices for Volunteers – See Section 5 of this handbook

- Volunteer Program Home Page – https://www.soa.org/programs/volunteer-program/

- Volunteer Opportunities Database FAQs — https://engage.soa.org/volunteeropportunities/volunteeropportunities-faqs

Section 4: Benefits and Recognition

4.1 Benefits of Volunteering

As a volunteer with the SOA, you can expect your volunteer contributions to make a meaningful impact on the organization, the profession and the public. Volunteering offers you …

- direct, hands-on experience in a supportive environment,

- connections and relationships with new individuals,

- opportunities to learn new techniques,

- opportunities to practice and enhance your communication and leadership skills,

- a chance to guide and make an impact in the profession,

- flexibility to fit within your schedule, and

- opportunities to have fun with fellow colleagues.

4.2 Skills and Knowledge Gained

Through a wide variety of activities, you can gain a wealth of knowledge and skills.

1. Leadership Skills
   a. Strategic planning
   b. Delegating
   c. Decision making
   d. Managing virtual teams
   e. Committee meeting planning
2. Networking Skills
   a. Building your professional network
   b. Interacting with colleagues from other practice areas
3. Communication and Collaboration
   a. Brainstorming
   b. Negotiating
   c. Developing presentations
   d. Authoring technical materials
4. Competitive Advantage Skills
   a. Knowledge of key issues facing the profession
   b. Experience in working outside your organizational and corporate culture

4.3 Volunteer Recognition

The SOA appreciates your generous donation of time, knowledge and talent and the work that you do, which contributes to the SOA and the advancement of the actuarial profession. The SOA recognizes your efforts in a variety of ways.

4.3.1 ANNUAL LIST OF VOLUNTEERS

The SOA appreciates all volunteer contributions of time, talent and expertise. We recognize all volunteers who participated in the last year by publishing a list of volunteers at the SOA Annual Meeting.

4.3.2 AWARDS

- The **SOA Lifetime Volunteer Award** is presented to a volunteer who has shown their ongoing commitment to the SOA for more than 15 years and whose dedication and contributions have helped to advance the Society of Actuaries' mission as well as the actuarial profession. These individuals are nominated by their peers during the volunteer award nomination period.

- The **Outstanding Volunteer Award** is presented annually to volunteers who have gone above and beyond the expectations of their volunteer role. These individuals are nominated by their peers for their contributions during the past year.

- The **SOA Partner Volunteer Award** is presented to non-SOA member volunteers who contribute their time and expertise to help the SOA accomplish its mission.

- The **SOA Outstanding Session Awards** recognize the moderators and speakers of the best sessions at the SOA's flagship meetings – the Life and Annuity Symposium, the Health Meeting, the Valuation Actuary Symposium and the Annual Meeting. The Outstanding Session Awards are announced in SOA News Weekly and listed on the Volunteer page of SOA.org.

The nominations for the Lifetime, Outstanding and Partner Awards are reviewed by the SOA Volunteer Awards Committee, which is comprised of SOA volunteers. Final award recipients are announced and recognized at the SOA Annual Meeting.

4.3.3 CONTINUING PROFESSIONAL DEVELOPMENT (CPD) CREDIT

Some volunteer roles with the Society of Actuaries (SOA) allow you to earn continuing professional development (CPD) credit. All SOA members are subject to the SOA CPD Requirement. Most members meet the SOA CPD Requirement by using an alternative compliance method. The two most common alternative compliance methods are the US Qualification Standard and the Canadian Institute of Actuaries' (CIA) Requirements for Continuing Professional Development (CPD).

Each of these three requirements does allow some volunteer work to count as CPD activity to the extent you're learning something new or relevant to your practice as part of the activity. To find out more about using volunteer activity for CPD credit refer to these three standards:

- SOA CPD Requirement (if using Section B to comply)
- US Qualification Requirement (see FAQ 34)

- [CIA Requirement for CPD](#)

4.3.4 MEMBERSHIP RECOGNITION POINTS

As part of your volunteer experience, you will receive Member Recognition Points for the volunteer work you do. Each SOA volunteer role you hold this year as well as within the past three years earns you points. Volunteer leadership roles earn greater points. The more volunteer roles you have held over the last three years, the greater your Member Recognition Points.

Learn more about the Member Recognition Program at https://www.recognition.soa.org/.

4.3.5 VOLUNTEER BADGES

You may also keep track of your personal volunteer achievements by viewing your volunteer badges on your profile in your My SOA Account. Badges are updated each year based on your volunteer activity.

- **First Time Volunteer** – awarded to an individual who has never volunteered with the SOA before or has not volunteered in the last five years and is returning to a volunteer role.

- **Five Consecutive Years** – awarded to an individual who has continuously volunteered for the last five years.

- **Leadership** – awarded to an individual who served in a leadership volunteer role in the past year.

- **Author** – awarded to an individual who authored an article in one of the SOA's publications or newsletters in the past year.

- **Presenter** – awarded to an individual who presented at an SOA event in the past year.

Section 5: Volunteer Best Practices

5.1 Best Practices for Volunteers

5.1.1 COMMUNICATION

Communication is the foundation for most of our interactions. Remember the following good principles when communicating:

- Completeness - The message must be complete and geared to the receiver's perception of the world.

- Concreteness - Concrete business communication is also about a clear message.

- Courtesy

- Correctness

- Clarity

- Consideration

- Conciseness

5.1.2 TEAM PLAYER

The majority of SOA volunteer roles are part of SOA committees. These committees are comprised of a diverse group of individuals from different areas of practice, industries and employers. The benefit of this diversity allows the committee to consider different ways to accomplish the task they have been charged with. On the other hand, it can cause differences of opinion on how to accomplish the task. The SOA expects all volunteers to keep the charge of their volunteer role first and foremost in their minds. Working together as a team to find workable options that are best for the completion of the work should be the overall goal of all committee members.

5.1.3 MISSON/CHARGE FOCUSED

The SOA strives to accomplish its mission each and every day. Each functional area and committees have either a mission or "charge" that provides guidance regarding the direction and the work that the committee or functional area is undertaking.

5.1.4 LISTENING (Respectful of others' views)

Good listening skills work in conjunction with good communication skills. Make sure you listen and respect what your fellow volunteers are telling you. Below are a few principals of good listening:

- Stop Talking. Don't talk, listen.

- Prepare Yourself to Listen. Relax.

- Put the Speaker at Ease. Help the speaker to feel free to speak.

- Remove Distractions. Focus on what is being said.

- Empathize

- Be Patient

- Avoid Personal Prejudice

- Listen to the Tone

5.1.5 TIMELINESS

All volunteer roles at the SOA have a timeline to complete the task they have been charged with. The type of volunteer role determines how much time it will take to complete the task. Volunteers are given a timeline in advance of their commitment to complete the task. It is expected that, having agreed to take on the volunteer role, the volunteer has committed to the timeline outlined and will meet the completion date of the work.

5.1.6 COMMITMENT

As part of your volunteer orientation, you will be expected to sign a Volunteer Agreement. This is your acknowledgment regarding confidentiality, conflict of interest and anti-trust as well as, that you are making a commitment to completing the volunteer work that corresponds with your volunteer role.

5.1.7 ENDING A VOLUNTEER ROLE

The length of time you serve in a volunteer role depends on the type of volunteer activity and whether it has a set term limit. We realize circumstances change… people have life events, get new job opportunities or promotions, etc. If something happens and you are unable to complete your commitment to the volunteer activity you began, please notify your direct contact person as soon as possible, whether they be an SOA employee or a volunteer leader. They will work with you to see if any adjustments can be made or they will work with you to transition your responsibilities to another volunteer as quickly as possible.

5.2 Best Practices for Chairpersons

5.2.1 AGENDAS

If you are leading a meeting, make sure you prepare an agenda and, if possible, distribute it in advance. Here are a few best practices to help your meeting be most effective:

- Include the method for joining the meeting at the top of the agenda. This may be a dial-in number or a link to join GoToMeeting.

- Ask the team you are meeting with if they would like anything added to the agenda.

- If there will be a long, detailed discussion on a topic, ask the person leading that discussion to send a written update for the team beforehand.

- Adhere to the agenda and focus on the items on the agenda without getting off-topic.

- Keep the more important discussion items at the top of the agenda. Items of lesser importance either can be discussed at a later date or can be placed toward the end of the agenda.

5.2.2 COMMUNICATION

As a leader of a team or group, the way in which you communicate is extremely important and can impact the outcome and interactions of the entire team. Below are a few best practices to keep in mind as a leader:

- Communicate clearly.

- Be organized.

- Show your confidence in the team.

- Be respectful to others.

- Be fair and kind.

- Be an example of integrity.

- Be influential.

- Be willing to delegate.

5.2.3 PROJECT PLANNING

There are many things to consider when heading up a Project Team including:

- Communication with other members of the project team is critical to the project's success.

- Make sure the final goal and deliverables are clearly defined.

- Clarify which responsibilities will be handled by the project team and which by the SOA.

- Set a plan for regular status reports to the project team and the SOA staff.

- Welcome and encourage the team's participation in mapping out the project elements and timeline. If needed, as leader of the team, delegate and assign roles if team members are not stepping forward to take on responsibilities.

5.2.4 VOLUNTEER MEETING EXPECTATIONS

Taking on a leadership role in a volunteer environment can be challenging. Along with ensuring that the work is completed accurately and in a timely manner, all volunteers are required to sign the Volunteer Agreement. This agreement acknowledges your commitment to the requirements of their volunteer role and the SOA overall. Should you encounter a volunteer that is not following the Best Practices for Volunteers or has negatively impacted the volunteer work in any way, confer with your SOA Staff Liaison. They will assist you in resolving these kinds of difficulties.

5.2.5 HANDLING DIFFICULT VOLUNTEERS

On an infrequent basis, we encounter an individual who may have their own agenda or be disruptive to the entire group or team. If you encounter a person like this, try to keep the meeting on track, refer back to the group's mission or charge and make sure others have an opportunity to voice their points of view. If this does not work, you may need to have a follow-up conversation with the individual to find out what they are looking for and determine if their goal and the mission/charge of the team are compatible.

5.2.6 RECRUITING

The SOA has volunteer staff that assist volunteer leaders in recruiting new volunteers. If you need to find volunteers, contact one of the SOA volunteer staff members at volunteer@soa.org. They will help guide you through the process of recruiting volunteers. The SOA utilizes the Volunteer Opportunities Database in SOA Engage. This database contains a list of the available volunteer opportunities at the SOA. Should you need volunteers, you would work with SOA volunteer staff to create a volunteer role description to be posted in this database. The volunteer staff will also work with you to promote this volunteer opportunity to the SOA membership at large or to a targeted audience. All applications for

your volunteer role would be received in the volunteer department and forwarded to the recruiter for review. As the recruiter, you would make the decision on which applicants you want to use for your volunteer activity. Any applicants who were not selected would be contacted by the SOA volunteer staff to let them know that they were not selected at this time.

5.2.7 SELECTING VOLUNTEERS

When selecting volunteers from a group of applicants, a chairperson should consider the following:

- Make sure applicant has the required knowledge and/or experience for the role.

- With some volunteer roles, we encourage bringing in less experienced volunteers, so they can gain experience.

- You may wish to have a conversation with potential applicants. If so,

    o Thoroughly explain what the role entails so the applicant will not be surprised.

    o Gage the applicant's reaction regarding role requirements and time commitment. If they seem uncertain, it is possible that they are not yet ready to commit to this volunteer role.

- Through the information gathered and personal observations, get to know more about the applicant. This will allow you to determine if you think this person will be compatible with yourself and other members of the team.

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