

Addenda adopted by the SOA Board 11/2006 unless otherwise stated.

ADDENDUM 1

ARTICLE I - NAME

The Section is named “The Actuary of the Future Section.”

ARTICLE II – PURPOSE

The purpose of the **Actuary of the Future Section** within the Society of Actuaries is to identify and promote new opportunities, skills and new ways of thinking to help actuaries excel on their career journeys.

ADDENDUM 2

ARTICLE I - NAME

The Section is named “The Education and Research Section.”

ARTICLE II – PURPOSE

The purpose of the **Education and Research Section** within the Society of Actuaries is to facilitate expanding the knowledge base of the actuarial profession, promote ties between business actuaries, academic actuaries, and actuarial educators, and seek ways to support and encourage actuarial education and research.

ADDENDUM 3 (revised 10/10/06)

ARTICLE I – NAME

The Section is named the “Entrepreneurial Actuaries Section.”

ARTICLE II – PURPOSE

The purpose of the **Entrepreneurial Actuaries Section** is to serve the business needs of actuaries and consultants in smaller consulting firms.

ADDENDUM 4

ARTICLE I - NAME

The Section is named “The Financial Reporting Section.”

ARTICLE II – PURPOSE

The purpose of the **Financial Reporting Section** within the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates through activities such as meetings, seminars, research studies and the generation and dissemination of literature in the field of life insurance company financial reporting.

ADDENDUM 5

ARTICLE I – NAME (revised 3-2009)

The Section is named “The Forecasting and Futurism Section.”

ARTICLE II – PURPOSE

The purpose of the **Forecasting and Futurism Section** is to facilitate the professional development of its members by providing them information about forecasting and futurism methods and tools applicable to the work of actuaries, including:

- What the methods and tools are,
- When to use them and when not to (based on experiential evidence),
- How to use them (including practical examples of their use, and best-practice guidelines), and
- How to present the results.

The section will accomplish this purpose through SOA meetings, special seminars, research studies, and dissemination of literature.

ADDENDUM 6 (updated 3-2007)

ARTICLE I - NAME

The Section is named “The Health Section.”

ARTICLE II – PURPOSE

The purpose of the **Health Section** within the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates through activities such as meetings, seminars, research studies and the generation and dissemination of literature in the field of health insurance and health benefit plans.

ARTICLE IV – SECTION COUNCIL, VOTING, OFFICERS AND COMMUNITIES

SECTION 2. Membership, Eligibility, and Term of Office for Section Council.

The Section Council is composed of no more than 12 individuals, all of whom must be Section members. Each year Section members elect approximately one-third of the number of Council members to serve on the Council for a term of three years. In the initial years of increase, the length of terms will be specified to ensure the designated turnover occurs.

ADDENDUM 7

ARTICLE I - NAME

The Section is named “The International Section.”

ARTICLE II – PURPOSE

The purpose of the **International Section** of the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates who are involved in international insurance, pensions, or Social Security programs, or who are interested in international areas of practice, through activities such as meetings, seminars, research studies, and the exchange of information.

ADDENDUM 8

ARTICLE I - NAME

The Section is named “The Investment Section.”

ARTICLE II – PURPOSE

The purpose of the **Investment Section** is to provide section members and affiliates with the needed content and resources to incorporate the most up to date information and investment decision-making techniques into their actuarial, risk management, and investment management work for insurance companies, pension fund sponsors, and providers of investment products to the financial services industry.

ADDENDUM 9

ARTICLE I - NAME

The Section is named “The Long Term Care Insurance Section.”

ARTICLE II – PURPOSE

The purpose of the **Long Term Care Insurance Section** within the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates who are involved in Long Term Care Individual, Group or CCRC pricing, valuation, reinsurance or other Long Term Care issues through activities such as meetings, seminars, research studies and the exchange of information.

ADDENDUM 10

ARTICLE I - NAME

The Section is named “The Management and Personal Development Section.”

ARTICLE II – PURPOSE

The mission of the **Management and Personal Development Section** within the Society of Actuaries is to promote and facilitate leadership, business, and personal skills development for section members and affiliates and for the current and future members of the Society of Actuaries.

ADDENDUM 11 (Updated 6-2009)

ARTICLE I - NAME

The Section is named “The Marketing and Distribution Section.”

ARTICLE II – PURPOSE

The Marketing and Distribution Section fosters research and innovation in distribution methods of financial services products and in the inter-relationship of marketing strategies with product design, underwriting and operations.

ADDENDUM 12

ARTICLE I - NAME

The Section is named “The Pension Section.”

ARTICLE II – PURPOSE

The purpose of the **Pension Section** within the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates through activities such as meetings, seminars, research studies and the generation and dissemination of literature in the field of retirement and related matters.

ARTICLE IV – SECTION COUNCIL, VOTING, OFFICERS AND COMMITTEES

The elected members of the Section Council may appoint up to four additional council members each year.

ADDENDUM 13

ARTICLE I - NAME

The Section is named “The Product Development Section.”

ARTICLE II – PURPOSE

The purpose of the **Product Development Section** within the Society of Actuaries is to encourage and to facilitate the professional development of its members and affiliates through activities such as meetings, seminars, research studies and the generation and dissemination of literature in the field of individual life insurance and annuity product development.

ADDENDUM 14

ARTICLE I - NAME

The Section is named “Reinsurance Section.”

ARTICLE II – PURPOSE

The **Reinsurance Section** promotes research and education involving reinsurance issues while creating opportunities to broaden exposure within the reinsurance community.

ADDENDUM 15

ARTICLE I – NAME

The Section is named “Smaller Insurance Companies Section.”

ARTICLE II – PURPOSE

The purpose of the **Smaller Insurance Company Section** within the Society of Actuaries is to encourage and facilitate the professional development of its members and affiliates through activities such as meetings, seminars, and the generation and dissemination of literature pertaining to the unique problems which face actuaries employed by small life insurance companies. The section focuses on methods, techniques, and solutions that do not require the more extensive actuarial resources available to large companies, and provides a forum where professionals working in a small company environment can discuss their special concerns.

ADDENDUM 16

ARTICLE I – NAME

The Section is named “Taxation Section.”

ARTICLE II – PURPOSE

The purpose of the **Taxation Section** is to advance the actuarial profession by assisting members and affiliates with the education, research, networking and other specialized needs that arise in matters related to taxation, including those related to life insurance companies, insurance and annuity products and employee benefit plans.

ADDENDUM 17

ARTICLE I – NAME

The Section is named “Technology Section.”

ARTICLE II – PURPOSE

The purpose of the **Technology Section** within the Society of Actuaries is to promote the exchange of information concerning Technology as it relates to the work of actuaries through activities such as meetings, seminars, research studies and by facilitating the adoption of new technology.

ADDENDUM 18 – Approved 10/15/06

ARTICLE I – NAME AND SPONSORSHIP

The Section is named the “Joint Risk Management Section”.

The Section is jointly sponsored by the Society of Actuaries (SOA) and Casualty Actuarial Society (CAS), and the Canadian Institute of Actuaries/Institut canadien des actuaries (CIA) as defined in these by-laws.

ARTICLE II – PURPOSE

The purpose of the Joint **Risk Management Section** within the SOA/CAS/CIA shall be to further the education and research in the area of risk management and establish leading risk management techniques. These efforts should help to increase the profile of the actuarial profession as being leaders in this field and should be rigorous and based on sound principles such that the resulting techniques are broadly transportable across disciplines and industries.

ARTICLES III – MEMBERSHIP

SECTION 1. Membership. Membership in the Section is available to all interested members of the SOA, CAS, or the CIA.

SECTION 2. Affiliate Status: Individuals interested in the purposes of this Section but who are not members of the SOA, CAS, or CIA may apply to join the Section. Affiliates may not vote or run for election to the Section Council. References in these bylaws to

“members” means members of the Section who are members of the SOA, CAS, or CIA, not affiliates of the Section.

ARTICLE IV – SECTION COUNCIL, VOTING, OFFICERS AND COMMUNITIES

SECTION 2. Membership, Eligibility, and Term of Office for Section Council. The Section Council is composed of at least 9 but no more than 12 individuals, all of whom must be Section members. At least half the Council membership must be SOA members. Each year Section members elect approximately one-third of the number of Council members to serve on the Council for a term of three years. New Council members take office at the end of the SOA annual meeting of the calendar year in which they are duly elected and qualified until the close of the third succeeding SOA annual meeting thereafter. A Council member who is completing a full three-year term is not eligible for election to the Council for an additional term during the calendar year in which his or her terms expires.

Any Section member is eligible for election to the Section Council unless the member is then currently a member of the SOA Board of Directors, the CAS Board of Directors, or the CIA Board of Directors. No person may serve concurrently both as a member of the Section Council and the SOA Board or Governors , the CAS Board of Directors, or the CIA Board of Directors..

ARTICLE VI– SCOPE OF ACTIVITIES

SECTION 1. Relationship to the SOA/CAS/CIA. The Section is authorized by the SOA Board of Directors to engage in appropriate activities in accordance with the Section’s Bylaws, the Bylaws and policies of the SOA, and the limits of the Section’s authority as a part of the SOA. The Section’s activities and the conduct of its business are subject to any review the SOA Board of Directors deems appropriate. The SOA will notify and obtain input from the CAS Board of Directors and the CIA Board of Directors as necessary and appropriate.

SECTION 2. Reporting. The Section must provide at least yearly written reports of its goals, activities and finances to the Section membership, affiliates, the SOA Board of Directors, the CAS Board of Directors, and the CIA Board of Directors.

ARTICLE IX-TERMINATION

The Section may be terminated at the discretion of the SOA Board of Directors or upon a majority vote of the Section members. The SOA Board of Directors will determine the disposition of funds upon the Section’s termination. The SOA will notify and obtain input from the CAS Board of Directors and the CIA Board of Directors with regard to termination and disposition of funds as necessary and appropriate.

ADDENDUM 19 – Effective June 2009

ARTICLE I – NAME

The Section is named the “Social Insurance and Public Finance Section”.

ARTICLE II – PURPOSE

The purpose of the **Social Insurance and Public Finance Section** within the Society of Actuaries is to develop consistent, high quality continuing education opportunities and sponsor fundamental research into evaluating and managing social insurance programs, including public pension plans, government funded health plans, workers compensation insurance, and unemployment insurance