

## **Newsletter from the Health and Care Practice Area February 2009**

Welcome to the first Health & Care Newsletter, your regular update from the Health & Care Practice Area. In each newsletter we'll bring you highlights from the most recent executive committee meeting, and we'll also be providing you with news and information about events of interest to health & care actuaries.

On 1 December the Health & Care Practice Executive Committee ("H&C PEC") held its quarterly meeting. The highlights of the meeting are set out below:

### **Research update**

One of the objectives of the H&C PEC is to promote research and as such we are seeking new ideas. To stimulate research ideas we are proposing to set up a Member Interest Group ("MIG") for each of the key product areas (ie critical illness, income protection, private medical insurance and long-term care). A MIG has already been set up for "Solvency II and private medical insurance". We are hoping that such discussion forums will generate some new ideas for research working parties. Guidelines for working parties which can be found by clicking on the following link:

[http://www.actuaries.org.uk/health\\_care/HC\\_wp\\_setup.pdf](http://www.actuaries.org.uk/health_care/HC_wp_setup.pdf)

### **Solvency II & healthcare**

The H&C PEC have set up a Solvency II working party focusing on healthcare. This is in addition to the life and non-life Solvency II working parties that are already in place. The aim of the working party is to ensure that the nature of the healthcare risk is properly identified and receives the appropriate treatment under the new regime. To date our work has focused on the standard formula and the segmentation of healthcare business. We have been working with the FSA who has been providing our input to CEIOPS.

### **"The case for change - why England needs a new care & support system"**

On behalf of the Actuarial Profession, the H&C PEC responded to the above Government consultation paper. The H&C PEC will maintain a watching brief to be able to respond when the issue of funding for care arises. The link to the response is given below:

[http://www.actuaries.org.uk/consult\\_resp/AP\\_HMG\\_CaseforChange\\_20081107.pdf](http://www.actuaries.org.uk/consult_resp/AP_HMG_CaseforChange_20081107.pdf)

### **Health & Care specialist subject Examiners needed**

Volunteers are being sought to join the team of Examiners for the Specialist Technical (ST1) and Specialist Applications (SA1) examinations in Health & Care. The key responsibilities of this team are preparing the examinations and solutions each year, and assisting the Principal Examiner with third marking and agreeing the pass lists for each set of exams. Any qualified actuaries with experience in healthcare insurance are encouraged to apply; prior experience as an Examiner or Assistant Examiner would be useful. Contact Pauline Simpson at [pauline.simpson@actuaries.org.uk](mailto:pauline.simpson@actuaries.org.uk)

### **Annual Health & Care Conference**

Book your place now for the 2009 Health & Care Conference which is to be held in the vibrant city of Glasgow at The Hilton Glasgow on **13-15 May 2009**. The theme is "Health on the Horizon". The Health & Care Conference is the premier professional event for delegates with an interest in Health & Care, not just qualified actuaries. The programme aims to inform, provoke discussion and cover more than just technical actuarial work and contains sessions covering the key areas of Personal Protection Insurance: Critical Illness, Income Protection, Private Medical Insurance and Long Term Care. The conference has invited a diverse and interesting range of speakers to whet your appetite, including Richard Simpson, MSP, Shadow Public Health Minister as the keynote speaker.

To download the brochure and for further information visit:

[http://www.actuaries.org.uk/conf\\_flyer/healthcare2009.pdf](http://www.actuaries.org.uk/conf_flyer/healthcare2009.pdf)

To book online visit: [http://www.actuaries.org.uk/members/transactions/conference\\_booking](http://www.actuaries.org.uk/members/transactions/conference_booking)

Other events which may be of interest to you include:

The **IAA Health Section (IAAHS)** will host its first webcast on **27 February 2009** on: **“Micro insurance: something new or just less of the old thing?”** The webcast is open to all and is free of charge.

Micro health insurance is a fascinating development and something that all actuaries working in health care should be aware of. The concepts involved in micro health insurance will without doubt become more important to actuaries, as it gains wider acceptance in many regions of the world, and as cost pressures in health care continue to rise.

To register for the webcast go to [www.actuaries.org/IAAHS/webcast\\_registration.cfm](http://www.actuaries.org/IAAHS/webcast_registration.cfm). To accommodate members in different regions of the world the webcast will be held twice. You can check the exact time of the webcast for your city on [www.timeanddate.com](http://www.timeanddate.com). All that you will need to participate in the webcast is a web connection. Note that you do have to pre-register for the webcast – otherwise you won't be able to participate. You will be able to submit questions via the web during the webcast – all the questions will be collated and Dr Dror will then respond to them at the end of the session. The webcast itself will run for an hour, of which 45 minutes will be the presentation, and 15 minutes will be left for questions.

#### **Our Changing Future Open Forum on Whether Investing in Lifetime Mortgages Enhance the Value of a Life Fund (all members)**

**Wednesday 18 March 2009, Staple Inn: 15.30 (registration) for 16.00**

Equity release is a product which is growing in demand and naturally lends itself to similar techniques used in the life insurance industry. This open forum explores the advantages and disadvantages of a life company investing in such assets and holding these assets in the life fund. The talk is aimed at qualified actuaries and students close to qualification. We are in particular keen to encourage our younger members to attend, exchange ideas and share experiences in a relatively informal forum. The format of this meeting will be interactive with questions and experiences encouraged to be shared between the audience and speakers. No prior reading or preparation is required.

**For further information and to download a booking form please visit:**

[http://www.actuaries.org.uk/conf\\_flyer/OpenForum20090318](http://www.actuaries.org.uk/conf_flyer/OpenForum20090318)

#### **SAVE THE DATE**

##### **Joining Forces on Mortality and Longevity: a Multidisciplinary Conference on Research in Mortality**

**Wednesday 21 - Thursday 22 October 2009, Royal College of Physicians of Edinburgh**

The objective of the conference will be to advance research and awareness of research into mortality, engaging with a variety of disciplines in order to fill gaps in existing research and to scope out areas where further research will add value. The conference will comprise three work streams, focusing on the following themes:

- \* What are the drivers for change? (Leader: Stephen Richards, Richards Consulting)
- \* How do cohorts differ and why? (Leader: Professor Carol Jagger, University of Leicester)
- \* From populations to individuals - drilling down to individualised risk (Leader: Professor Diana Kuh, Director of the MRC Unit for Lifelong Health and Ageing and of the MRC National Survey of Health and Development).

For further information visit: [http://www.actuaries.org.uk/members/migs/topical\\_groups/mortality\\_steering](http://www.actuaries.org.uk/members/migs/topical_groups/mortality_steering)  
Or contact the Event Organiser, Claire Marsh at <mailto:claire.marsh@actuaries.org.uk>