

# BLS Updating PPI Survey for the Insurance Industry

**T**HE U.S. BUREAU OF LABOR STATISTICS (BLS) will soon be contacting actuarial departments of a sample of health insurance companies, part of BLS' gathering of premium information to update the producer price index (PPI) for health and medical insurance carriers. The PPI—the primary inflation indicator for the business sector—measures changes over time in prices received by domestic goods and services producers. While most other insurance premium statistics describe the experience of policyholders, the PPI measures the impact on insurance companies.

The PPI's continued success depends upon voluntary participation in the survey. Respondents selected for participation need

only contribute a few times a year at most and provide premium information on a small selection of policies. All data collected is used in an aggregated format and for statistical purposes only, and all individual company data is kept strictly confidential. With the cooperation of respondents, BLS is able to continue to provide high-quality data. BLS statistics are used by the Federal Reserve, the Centers for Medicare & Medicaid Services, and many other data users both public and private.

The Academy encourages members to participate in this voluntary survey. More information is available on the [PPI webpage for respondents](#). ▲

## THE ACADEMY IN THE NEWS

A [Congressional Research Service](#) report extensively cited the Academy monograph, [The National Flood Insurance Program: Challenges and Solutions](#).

A [Policygenius](#) story quoted Academy Senior Life Fellow Nancy Bennett on why record life insurance payouts from the past couple of years may not lead to price increases for life insurance premiums.

A [Financial Planning](#) piece on retirement trends and readiness cited the [Actuaries Longevity Illustrator](#), developed jointly by the Academy and the Society of Actuaries.

An [Ernst & Young](#) update on long-duration targeted improvements for life insurers noted the Academy's ongoing work in this area.

A [Plan Sponsor](#) story on actuarial changes of note for public pension plans in 2023 spotlighted the revised ASOP No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*, whose effective date is Feb. 15.

A [Lexology](#) regulatory update on last month's NAIC Fall National Meeting reported on the Life Practice Council's C1 Work Group's ongoing work on collateralized loan obligations. ▲

## THIS MONTH IN SOCIAL MEDIA

We celebrated National Mentoring Month, thanking actuaries who lend their valuable experience and expertise to mentor the next generation of rising actuaries.



Make sure you're part of the conversation online by following us on [Facebook](#), [Twitter](#), and [LinkedIn](#). Like what you see? Help spread us the word by liking and sharing our updates.

## PROFESSIONALISM NEWS

# COPR Releases New Paper as Part of Professionalism Series

**T**HE COMMITTEE ON PROFESSIONAL RESPONSIBILITY (COPR) released a new paper, [Professionalism Considerations for Working in Developing Areas of Actuarial Practice](#), as part of its ongoing discussion series. The paper is intended to raise awareness of the requirements of the U.S. Qualification Standards with respect to work in emerging areas and to help actuaries determine whether they are qualified to practice in a developing area. See this month's "Professionalism Counts" (p. 5) for a Q&A on the new paper.

**Professionalism Resources**—Access the Academy's array of online tools and resources to keep your professionalism knowledge up to date, via the [Professionalism webpage](#). ▲

