

Detailed Agenda

General Session #1 (9:15-10:30)

Professionalism Case Studies with the ABCD

David Driscoll

Session Description:

A member of the ABCD joins us to discuss how the ABCD responds to requests for guidance & complaints, including examples of issues raised. Hypothetical case studies similar to cases handled by the ABCD will also be presented.

David Driscoll is a principal and consulting actuary at Buck Consultants, where he serves as National Public-Sector Consulting Leader. He consults to a wide variety of public-sector clients.

Mr. Driscoll qualified as a Fellow of the Society of Actuaries in 1994 and an Enrolled Actuary under ERISA in 1989. He is also a Member from the American Academy of Actuaries and a Fellow of the Conference of Consulting Actuaries.

From 2003 through 2006, Mr. Driscoll served as a member of the Pension Committee of the Actuarial Standards Board, which develops and maintains the Actuarial Standards of Practice applicable to pension actuarial work in the United States. Currently, he serves as a member of the General Committee of the Actuarial Standards Board and as a member of the California Actuarial Advisory Panel.

Mr. Driscoll holds a baccalaureate degree from Indiana University and a master's degree from the University of Rochester.

Breakout Sessions AM (11:00-12:00)

A: PBR Governance and Emerging Topics

Linda Lankowski & Chris Whitney

Session Description:

This session will focus on PBR model governance and emerging topics.

Linda Lankowski is Vice President and Actuary at Prudential Financial. In her current role, she coordinates Prudential's response to emerging actuarial issues. She is the Chair of the Life Stress Test Work Group at the American Academy of Actuaries, and led both the Life Settlements Consumer Guide Work Group and the Life Settlements Investor Guide Work Group. Linda formerly served as chair of the Academy's Life Products Committee and as vice-chair of the Life Practice Council. She also served on the Task Force which wrote the Actuarial Standard of Practice covering Life Settlements Mortality (ASOP 48). She sits on several American Council of Life Insurers committees. A long time Fellow of the Society of Actuaries and Member of the American Academy of Actuaries, Linda has held actuarial roles at several life insurers including The Hartford, Lincoln and MassMutual.

Chris Whitney is a Senior Consultant at Oliver Wyman and is located in the Hartford office. His primary areas of practice include life principle-based reserving, life pricing and product development, GGY AXIS financial modeling and merger and acquisitions (M&A). Prior to joining Oliver Wyman, Chris led the Assumption and Model Management and Product Operations teams within the Product Management group at Liberty Mutual. Chris is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries and has a bachelor's degree in actuarial science from the University of Connecticut.

B: SOA Research: Post-Retirement Needs and Risks – What Do We Really Know?

Carol Bogosian

Session Description:

With the shift to defined contribution plans, responsibility on individuals has been increasing to be on their own for making good retirement decisions. Many decisions are made based on intuition and often without much planning. What do we really know about the perceptions and decisions of Americans close to retirement and the risks that must be faced in retirement? How prepared are retirees to face these risks? What can actuaries provide to better educate Americans and help them make better retirement decisions?

The Society of Actuaries Post Retirement Needs and Risk Committee has been directing research for over 15 years about retirement risks and issues arising during the near retirement and post-retirement years. Carol Bogosian will address the Society of Actuaries 2015 Risk and Process of Retirement Survey findings, the eighth public opinion survey in this series. She will provide up-to-date findings, trends and insights that are important as retirees manage post-retirement risks in an era of increased individual responsibility. In addition to the survey results, the discussion will include results from interviews and focus groups with long-term retirees. Included will be highlights of recent publications providing consumer education material for the public. Pension professionals who manage plans, as well as those who advise and build retirement products for individuals, will benefit from this session.

Carol Bogosian, President of CAB Consulting, is an Associate of the Society of Actuaries and has over 30 years of experience as an actuary providing advice on defined benefit and defined contribution pension plans and retirement planning issues. Before starting her own firm, she was a principal in a major consulting firm as a senior actuary and consultant providing retirement services to individuals and corporate clients. She completed the Financial Planning Certificate program, gaining her perspective of the employee's overall financial needs. Her current interests are in improving financial education and literacy in the U.S.

She has published articles for the Plan Sponsor Council of America and WISER. She has spoken publicly at various professional associations on retirement and financial planning topics. She currently serves on the Pension Section Council and the Post Retirement Needs and Risk Committee of the Society of Actuaries and the Chicago Bar Associations' Joint Task Force on Women and Aging. She also serves on the Employee Benefits Advisory Board for The John Marshall Law School.

C: A Picture is Worth 1,000 Words: Data Visualization for Health Actuaries

Joan Barrett & Dave Liner

Session Description:

They say a picture is worth 1,000 words. But what if the picture you are trying to paint consists of thousands of numbers tied together by a complex concept? In this session, the presenters will discuss leading-edge data visualization techniques for health insurance from simple drill-downs to complex risk adjustment simulations. This is an introductory session that can benefit interested professionals from all experience levels.

Joan Barrett is a consultant with Axene Health Partners. Over her career, Ms. Barrett has provided guidance to many Fortune 500 companies regarding their employee benefit strategies. She has also developed several innovative concepts in risk analysis and consumer analytics.

Ms. Barrett is currently a Vice-President of the Society of Actuaries. In 2011 she was named one of the Top Ten Volunteers for the Society of Actuaries. She is currently chairing the Evolution of the Health Actuary Task Force which has been charged with defining the needs of health actuaries in the years to come and recommending a path to meet these needs. She is also a frequent speaker and author.

Dave Liner is a Principal & Consulting Actuary with Milliman. In this role, he advises a wide spectrum of clients across the U.S. healthcare sector. Since the passage of the Affordable Care Act in 2010, Dave has provided strategic and actuarial consulting services to help insurers, employers, and pharmacy benefit managers navigate a dynamic regulatory environment. Dave graduated from the University of Connecticut with a Bachelor of Arts in Mathematics and Actuarial Science.

D: Brain Games for Actuaries: Understanding Behavioral Finance

Mark Griffin

Session Description:

The field of behavioral finance applies directly to many actuarial activities and challenges. Understand some of the ways that we are predictably irrational. The presentation includes actuarial examples and suggested solutions.

Mark Griffin leads Enterprise Risk Management for Willis Towers Watson's Consulting and Software business. He works with life insurance companies on all elements of risk strategy and implementation. Mark joined WTW in the Summer of '15 and has previously held Chief Risk Officer and Chief Investment Officer roles at insurance companies. He has also worked for Morgan Stanley and Goldman Sachs in New York and London. Mark holds the FSA, CFA and CERA designations and attended the University of Waterloo in Canada.

General Session #2 (1:00-2:00)

The International Actuarial Association – from a US Actuary's Perspective

Tom Terry

Session Description:

Tom Terry, the president-elect of the International Actuarial Association (IAA), will share his thoughts about the global actuarial profession – from the perspective of a US actuary. Following a brief introduction to the IAA, Tom will discuss some of the most significant challenges facing the profession around the world, and then share his thoughts about the challenges and opportunities facing the IAA as it works to advance the profession's agendas globally.

Thomas S. Terry is President-Elect of The International Actuarial Association.

Tom is Founder and CEO of The Terry Group, which provides strategic and technical consulting services in healthcare, insurance and retirement, as well as litigation support and expert testimony.

He began his career with Towers Perrin, advancing to principal and vice president as well as retirement practice leader in the firm's Chicago office. Later, he founded CCA Strategies. Upon that firm's acquisition by J.P. Morgan, Mr. Terry assumed leadership of J.P. Morgan's U.S. consulting unit. He founded The Terry Group in 2011.

Tom has been an active volunteer in the actuarial profession. He is a past president of the American Academy of Actuaries and of the Conference of Consulting Actuaries. He also served on the board of the Society of Actuaries. He will serve as president of the International Actuarial Association for 2017.

Tom chairs the Board of Actuaries, the advisory and oversight board for the Civil Service Retirement System and the Federal Employees Retirement System covering over five million participants.

Tom also chairs a foundation housing a graduate university conducting research and offering masters and doctorate degrees in human potential.

Finally, Tom chairs a research and educational organization (think-tank) dedicated to improving our understanding of global aging, to informing policymakers and the public about the challenges it poses, and to encouraging timely and constructive policy responses.

Breakout Sessions PM (2:30-3:30)

A: Panel Discussion: Perspective from Former Regulators Working in Private Industry

Paul Lombardo, Richard Marcks, John Purple & Andy Rarus (Linda Lankowski as moderator)

Session Description:

Have you ever wondered what a regulatory actuary does? Hear perspectives from those who have worked for the state as well as in private industry, including three former chief actuaries from the state of Connecticut. The session will be a panel discussion, covering topics across health, life, annuity, casualty, and retirement as well as "hot topics" in the industry.

Paul Lombardo has been the Insurance Actuary for the Life & Health Division of the Connecticut Insurance Department for the past 20 years. His responsibilities include reviewing all rate filings submitted to the Life & Health Division as well as reviewing and implementing any changes that may have a future impact on premium rates. This includes a thorough review and analysis of all state and federal legislation including PPACA. Prior to becoming a regulatory, he worked at Aetna for nine years in various actuarial units.

Richard Marcks is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. He is the former Chief Actuary at the State of Connecticut Insurance Department. As Chief Actuary Richard supervised Life and Property Casualty actuarial activities in the Financial Regulation Division of the Department, including Statutory Examination of domestic insurance companies, review of Statements of Actuarial Opinions, and actuarial aspects of runoff operations. He also served in peer reviews of selected rate filings for the Property Casualty Division and as Hearing Officer for assigned public hearings.

He represented Connecticut in several NAIC activities: as a member and Chair of the Casualty Actuarial and Statistical Task Force; the Capital Adequacy and the Life Actuarial Task Forces; the Life Risk Based Capital, the Property Casualty Risk Based Capital and the Catastrophe Insurance Working Groups. He also participated in the development of the NAIC's internet based course titled "Risk-Focused Exams: The Role of an Examining Actuary". This course is available to both regulators and to the general public. In 2003 he led the Casualty Actuarial Task Force subgroups that restructured the Statement of Actuarial Opinion Instructions and later developed the Regulatory Guidance document that is now updated annually.

Prior to joining the Department in 1999 he worked at the Travelers Insurance Group and at Aetna Life and Casualty in a variety of Reserving, Research and Ratemaking roles. Richard is currently retired and lives in New Castle NH and Hartford CT.

John Purple served as the Chief Actuary at the Connecticut Insurance Department from 1998 until his retirement in July of 2009. Prior to joining the Connecticut Insurance Department, John was a consulting actuary with Anderson Worldwide (formerly Arthur Anderson, now Accenture Group). He started his actuarial career with the former Aetna Life & Casualty where he spent over twenty years. John is currently employed on a part time basis with Risk & Regulatory Consulting, LLC where he provides various actuarial consulting services to state insurance departments.

John joined the American Academy of Actuaries in 1979 and became a Fellow of the Casualty Actuarial Society (CAS) in 1981. Since then he has served on a number of CAS committees, was Vice President-Administration on the Executive Council and served on the CAS Board of Directors. He was a member of the CAS Discipline Committee for eight years before being

appointed to the ABCD in 2010. He currently serves as a member of the CAS Committee on Professionalism Education.

Andy Rarus is a Consulting Actuary with Risk & Regulatory Consulting (RRC) and was previously the Chief Actuary for the State of CT, where his responsibilities included examination work, consultant project development, review of company financials and memoranda during annual desk audit, financial analysis of actuarial issues arising within the department, and where he had significant involvement with numerous NAIC, SOA and Academy groups. Prior to his time with the state of CT, Andy held roles as a Life consulting actuary, Annuity modeling, pricing and filing institutional Life products, and financial reporting for Life and Annuity products.

Andy's recent involvement with industry groups include LATF, PBRI Company Outreach Subgroup (where he was the chair), Life RBC, VAIWG, CDA, and the SOA Regulatory Research Advisory Council and Academy AOMR Discussion Group. He also made significant contributions to the PBR Task Force.

Please see **Linda Lankowski's** bio above in Breakout Session A

B: InsTech – Disruption and Innovation in the Insurance Space

Thomas Ryan & Mike Visintainer

Session Description:

The insurance market is ripe for disruption and new companies embracing advanced technology and the growing millennial customer base are making a play. How are these startup entities breaking into the insurance space, and should we be concerned? Explore the latest research on the InsTech space and what this means for long-standing traditional carriers and get an inside view from a recent start-up geared toward the "sharing and on-demand economy".

Thomas Ryan is a Principal and Consulting Actuary in the New York office of Milliman. The clients he serves include insurance companies, reinsurance companies, and legislative and regulatory bodies. He has a BS from Webb Institute of Naval Architecture. Tom is a past president of the Casualty Actuaries of Greater New York (CAGNY), a fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries

Mike Visintainer is Co-Founder and Partner at Y-Risk – a Managing General Underwriter and Risk Consultant exclusively focused on the Sharing and On-Demand Economy. Prior to Y-Risk Mike was Chief Actuary at SPARTA Insurance and Discover Re and held various actuarial positions at Chubb/Executive Risk and Travelers/Aetna. Mike graduated with a BS in Mathematics from Worcester Polytechnic Institute. He is a Fellow of the CAS and a Member of the American Academy of Actuaries.

C: The Impacts of the DOL Fiduciary Rule...so far...

Todd Bryden, Bill Monroe & Mark Sides (Jennifer Healy as moderator)

Session Description:

A lawyer, an actuary, and a distributor walk into a room and start talking about a new government regulation that will change each of their worlds.....Only this is no joke. There's no punchline coming. But we do have these three experts coming to the ACHS meeting to discuss the impact of the Department of Labor's Fiduciary Rule on their functional areas and their predictions of the ripple effects of this industry-changing rule.

Join us at this breakout session where each functional expert will give a brief overview of the impacts of the rule on their jobs, followed by a Panel Q&A session where we will delve deeper into the specific components of the rule that are having the most impact and how they view the post-DOL annuity world

Todd Bryden FSA, MAAA is a VP & Actuary, with Prudential Financial. He currently leads the Annuity Pricing and Risk Based Design team who support the development, pricing and evaluation of domestic and international retail annuity products as well as institutional living benefit products. He has over 18 years of experience in the insurance industry most of which has focused on retirement and annuity products. His previous roles have included disciplines in pricing, valuation, hedging, forecasting, capital management and business strategy.

Todd is a fellow of the Society of Actuaries and a member of the American Academy of Actuaries. He is also a member of the SOA's Post Retirement Need and Risks Committee and partnered with the Stanford Center for Longevity on recent publications. He has a B.S. in actuarial science from Penn State University with a minor in mathematics.

Bill Monroe is Vice President and Chief Operating Officer of MML Investors Services, LLC (MMLIS), a broker-dealer and Registered Investment Adviser with over 5,000 registered representatives located nationwide. He has over 30 years in the Financial Services Industry, focusing on building and supporting broker/dealer and RIA business.

Prior to joining MMLIS in April 2004, Mr. Monroe was President of Allmerica Investments and Allmerica Investment Management Company, Inc. He also has direct sales experience in both the retail and wholesale broker/dealer environments.

Mr. Monroe received his Bachelor of Arts degree at Holy Cross College; MBA, Finance at Anna Maria College; and completed the SIA Executive Training Program at Wharton School of Business.

Mr. Monroe and his wife, Cheryl, reside in Jefferson, Massachusetts with their four children.

Mark Sides is vice president and chief counsel of the broker dealers for Voya Financial. In this role, Sides provides legal support for all of Voya Financial's broker-dealers and retail investment advisors, counseling Voya on a wide range of retail and wholesale aspects of the business, including product sales and distribution, the provision of investment advice, disclosure, suitability, and regulatory matters. In addition, Sides leads the Compliance team for Voya's retail broker-dealer, Voya Financial Advisors, and is the chief compliance officer – investment advisory, for that firm.

Prior to joining Voya in 2013, Sides served in leadership roles for the law department at The Hartford Financial Services Group. Most recently, he was head of law and compliance for The Hartford's investment management business. Previously, he served as head of law and compliance for Woodbury Financial, The Hartford's retail broker-dealer and investment adviser, prior to its sale to AIG. Before his tenure with The Hartford, Sides was a partner at Faegre Baker Daniels in Minneapolis, Minnesota.

Sides received his J.D. from The George Washington University Law School.

Jennifer Healy is Vice President and Actuary at MassMutual Financial Group. Jennifer joined MassMutual in 2011 and is currently responsible for annuity innovation and strategy, a role she has held since April 2016. Jennifer returns to the annuity business after leading the Product Strategy & Business Development team. Prior to that, Jennifer led the pricing, product development and liability hedging team for the annuity product line.

Prior to joining MassMutual, Jennifer was Assistant Vice President and Actuary at The Hartford where she held various annuity product development and pricing responsibilities for the domestic annuity business. She also led the actuarial functions for The Hartford's international operations including pricing, product development, risk analysis and evaluating market and country expansion opportunities. Jennifer has a Bachelor of Science in business administration, actuarial

science from the University of Hartford. She is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

D: Critical Influencing Skills for Advancing Professionals

Ray DiDonna

Session Description:

Beyond technical skills, actuaries must be outstanding communicators and influencers in order to maintain the critical roles they play within insurance organizations. Early career development for actuaries is focused on building a strong technical and industry foundation. Once this foundation is in place, however, actuaries must quickly adapt to being submerged in a fast-paced, results-oriented business environment that requires the ability to communicate effectively and, more importantly, influence those around you. It's not enough to have the right answers; actuaries must be able to present compelling arguments to win over their audience. For the first time in your career you may be managing a staff that is looking for direction, recommending a course of action to senior leaders, or trying to persuade non-actuarial colleagues who may see the world differently. This workshop is intended to educate young actuarial professionals on key business influencing skills that will be beneficial in the near term as well as throughout their careers.

Ray DiDonna is CEO of LOGiQ³ Corp., a Toronto-based provider of life insurance and reinsurance consulting and outsourced services. In this role, which he has held since 2015, Ray is responsible for profitably growing LOGiQ³ and leading a team of over 60 professionals. Prior to joining the LOGiQ³ family, Ray spent five years at The Hartford Insurance Group where he served as Vice President and Business Leader for their Group Life and Disability Reinsurance line. Before The Hartford, Ray spent eight years at General Electric in roles that included President of Union Fidelity Life and Global Six Sigma Quality Leader for Life and Health Reinsurance.

Ray has been in the insurance and reinsurance business for over 30 years. In addition to being a Fellow of the Society of Actuaries, Ray holds a Bachelor's Degree and an MBA from the University of Connecticut, and is a GE-certified Six Sigma Master Black Belt.

General Session #3 (4:00-5:00)

Insurance 2020; Turning Change into Opportunity

Anand Rao & Jamie Yoder

Session Description:

Insurance is an industry at the tipping point as it grapples with the impact of new technology, new distribution models, changing customer behavior and more exacting local, regional and global regulations. For some businesses, these developments are a potential source of disruption. To end up on the right side of the tipping point, insurers need to look years ahead and keep pace with a series of developments we call STEEP: social, technological, environmental, economic, and political.

Anand Rao is a Partner in PwC's Advisory practice and is the Innovation Lead for the US firm's Analytics Group. With over 27 years of industry and consulting experience, Anand leads a team of practitioners who work with C-level executives at some of the world's largest organizations, advising them on a range of topics including global growth strategies, marketing, sales, distribution and digital strategies, behavioral economics and customer experience, and statistical and computational analytics. As the innovation lead for the analytics group he is responsible for research and commercial relationships with academic institutions and start-ups, research, development and commercialization of innovative AI, big data and analytic techniques. With his PhD and research career in Artificial Intelligence and his subsequent experience in management

consulting he brings business domain knowledge, statistical, and computational analytics to generate unique insights into the practice of 'data science'.

Prior to joining management consulting, Anand was the Chief Research Scientist at the Australian Artificial Intelligence Institute. He has held Board positions at start-ups and currently serves as a Board member for not-for-profit industry associations. He has co-edited four books and published over fifty papers in refereed journals and conferences. Anand was awarded the Most Influential Paper Award for the Decade in 2007 from the Autonomous Agents and Multi-Agent Systems (AAMAS) organization for his work on intelligent agents. He is a frequent speaker on AI, behavioral economics, autonomous cars and their impact, analytics, and technology topics in academic and trade forums including, SOA, LIMRA, and RIIA.

Jamie Yoder is the insurance advisory leader for PwC and has more than 20 years of consulting experience for leading U.S. and international companies in the insurance and financial services sectors. He provides expertise on a range of competitive, operational and IT strategy and management issues. Yoder has advised leading global P&C and life insurers on business design and transformation initiatives such as growth, operational and IT strategy, organization and operating model design, innovation, product agility, channel excellence, customer experience, Internet strategy and information and analytics.