# Actuaries' Clubs of Boston and Hartford/Springfield
## Joint Meeting – Thursday, November 14, 2013

***When***
Thursday, November 14th
9:00AM - 6:30PM

***Where***
Sturbridge Host Hotel
366 Main Street
Sturbridge, MA 01566

***Schedule***

| | |
|---|---|
| 9:00 AM-10:00 AM | General Session 1 |
| 10:00 AM – 10:15 AM | Snack Break |
| 10:15 AM – 11:15 AM | General Session 2 |
| 11:15 AM – 11:30 AM | Snack Break |
| 11:30 AM – 12:30 PM | Breakout Session 1 |
| 12:30 PM-1:30 PM | Lunch and Club Meeting |
| 1:30 PM-2:30 PM | General Session 3 |
| 2:30 PM-2:45 PM | Snack Break |
| 2:45 PM-3:45 PM | Breakout Session 2 |
| 3:45 PM-4:00 PM | Snack Break |
| 4:00 PM -5:00 PM | General Session 4 |
| 5:00 PM -6:30 PM | Networking Reception |

Lunch is included with this meeting but will only be available to those who register online by November 7th. Space is limited so early registration is recommended. *Advance registration is required – walk-in registrations will not be accepted.*

***Registration***
Please visit our registration site for more information:
https://www.regonline.com/achsbostonjointmeeting2013

Those who register by October 18th will receive a discounted "early bird" registration fee of $150! Standard registration is $175.

***Meeting Handouts***
This meeting will be paperless. Handouts will be made available a few days before the meeting on our website http://newenglandactuaries.com/Plugs/home.aspx on the event's page. When available, the handout for a session appears as a hyperlink in the title of the session.

***Meeting Agenda with abbreviated Session Descriptions:***

***(For more information on any session please go to the event website: https://www.regonline.com/achsbostonjointmeeting2013)***

**Mark Freedman, SOA President : <u>A Dialogue with the Society of Actuaries</u>**

Please join SOA President Mark Freedman as he discusses the strategic direction of the Society of Actuaries and challenges facing the actuarial profession. This is a dialogue, so bring your ideas and questions for Mark during the Question-and-Answer portion of the Opening Session.

**Steve Alpert, Chair, Public Interest Committee, American Academy of Actuaries: <u>Beyond Actuarial Principals: Service, Advocacy and the Public Interest</u>**

What is the actuary's number one obligation? What is the Academy of Actuaries' number one mission? What does it mean to serve the public or to act in the public interest? When should the Academy engage in advocacy work? Join us for an interactive discussion on these tough questions, and a chance to learn about the work of the Academy's Public Interest Committee.

**Breakout Session 1**

<u>A: Help! I'm Being Audited</u>: Bob Crompton, Director- KPMG and Matthew Wininger, AVP & Actuary – Mass Mutual
Let's face it – few actuaries enjoy being audited. In this session, experienced auditors share insights on a typical audit process, discuss various approaches taken by auditors, help you avoid unnecessary audit pain, and discuss how to get the most from your next audit.

<u>B: SOA Research: Misperceptions and Management of Retirement Risks</u>: Carol Bogosian, President, CAB Consulting

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. There will be a discussion on some of the recent research, the most important findings from the 15 years of work and insights on how to use the information when working with employees, employers and other professionals providing retirement planning advice.

<u>C: The Life and Health Insurance Industries: An Investment Analyst's View</u>: Terence Martin, Director – Insurance Research, Conning

This session presents a forecast and analysis of the life insurance and health insurance industries from the viewpoint of an analyst. Actual results for 2008 to 2012 will be presented, including an analysis of capital movements, stock price movement, price to book value, plus Conning's projections through 2015, and a discussion of issues likely to affect those projections.

<u>D: Company and Consulting Actuary Roles in Life Insurance Mergers and Acquisitions</u>: Dominique Lebel, Director and Hartford Life Sector Market Leader - Towers Watson and Michael LeBeouf, Vice President and Chief Life Actuary - Prudential

Actuaries play a critical role on both sides - buy side and sell side - of life insurance M&A transactions. This session will discuss the M&A lifecycle and current trends from the perspectives of a company actuary and a consulting actuary.

**Jim Mange, SOA Education Committee: <u>SOA Education Update</u>**

This session describes the SOA's current education pathway. At the end of the session, attendees will better understand how the SOA's current education system compares to the systems through which they became members and will understand why the current system will better prepare aspiring actuaries for the world in which they will practice.

**Breakout Session 2**

A: Mortality Studies Using Prescription Drug Histories: Eric Carlson, Life Actuary, Milliman Intelliscript

This session will focus on the results of Milliman's Relative Mortality Study using prescription drug histories. Eric Carlson will present mortality metrics for a range of variables such as applicant age, drug classification, number of prescription refills, and some individual drugs. Dosage, timing, and drug combinations were also looked at and will be discussed.

B: Current Topics in Large Group Health Insurance: Thea Cardamone, Independent Consultant and Mike Morfe, Senior Vice President, Aon Hewitt

This session addresses current topics in Large Group Health Insurance such as: Lean Plans (minimum value<60%), Corporate Exchanges, and/or alternatives to Medicare Part D for Large Group employer plans. It will focus on the strategic decision points that Large Group employers need to tackle and the products that carriers are providing to meet those needs.

*Session update – 10/14/2013: Louis Lombardi is unfortunately unable to present at this session due to a scheduling conflict. We are pleased to announce that Kate Li from PricewaterhouseCoopers will be presenting instead.*
C: Policyholder Behavior – SOA Research Report: Kate Li – Actuarial & Insurance Management Solutions, PricewaterhouseCoopers and Marianne Purushotham, Corporate Vice President – LIMRA

The SOA engaged an outside party (researchers) to survey current practices of life insurance and annuity companies with respect to:

- Setting dynamic policyholder behavior assumptions
- Surveying and evaluating current practice in light of recent available research on the subject
- Assessing the methods and application of setting dynamic policyholder behavior assumption

This session will cover the results of that study and lessons learned.

**Russell Thomas, Professional Poker Player: From Actuarial Science to Poker**

What's the connection between Actuarial Science and Poker? Join us as professional poker player Russell Thomas shares his journey from studying for actuarial exams to competing at the World Series of Poker!

**Networking Reception**

Hors D'oeuvres and one complimentary beverage will be served. Cash bar will be available for additional beverages.

---

## Join us on LinkedIn

The Actuaries' Club of Hartford/Springfield is on LinkedIn. Join our group to stay up-to-date on latest Club events and announcements, and stay connected with your local area colleagues.