

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

SOA Strategic Plan Update

Jim Glickman, FSA, MAAA, CLU, President, SOA

Shane Barnes, FCAS, CSPA, VP of Marketing & Communications, CAS

Session Description:

Society of Actuaries (SOA) President Jim Glickman, and the Vice President of Marketing and Communications for the Casualty Actuarial Society (CAS) Shane Barnes, will present jointly on the potential combination of the SOA and CAS, followed by Q&A on this topic.



James M. Glickman is the president and CEO of LifeCare Assurance Company, a Long-Term Care (LTC) reinsurer, which he helped found in 1988. Prior to that, Glickman spent 16 years working at four other insurance companies in product development and reinsurance roles.

Glickman took office as SOA President in October 2018. He was the founding chairperson of the SOA's Long-Term Care Insurance Section and served as its chairperson two additional years. Since its formation in 2005, he has served as executive director of the Intercompany Long-Term Care Insurance Conference Association, Inc. (ILTCI), and he was one of the founding ILTCI Board members.



Shane Barnes, FCAS, CSPA is currently Head of Small Commercial and Specialty Data Science at The Hartford.

Since joining The Hartford in 2006, Barnes started in the Actuarial Leadership Development Program. During his time in the program, he worked in personal lines and small commercial actuarial. He has been leading the Small Commercial data science team since 2013. His passion is to transform business strategies utilizing data and analytics.

Barnes is a Fellow of the Casualty Society and holds his Certified Specialist in Predictive Analytics through The CAS Institute. He currently serves on the Executive Council as Vice President – Marketing and Communications for the Casualty Actuarial Society. Barnes earned his BS at Doane University in Crete, Nebraska.

Breakout Sessions #1 (10:45-11:45)

A: When is Your Own Data Not Enough?

Timothy Paris, FSA, MAAA, CEO, Ruark Consulting LLC

Session Description:

Complex long-term products with a short history and interrelated policyholder options can be particularly challenging for those responsible for experience studies and assumption models. Sophisticated data analytics techniques applied to own-company and relevant industry data can provide greater insights into the experience data, highlight where expert actuarial judgment is needed (and where it isn't), and lead to quantifiably better risk management outcomes. We will illustrate with policyholder behavior data from the variable and fixed indexed annuity markets.



Tim Paris is chief executive officer at Ruark Consulting LLC, which aims to be the platform and industry benchmark for principles-based insurance data analytics and risk management.

Tim is active within the SOA as an elected member of the Reinsurance Section Council and in a range of other volunteer roles. His work has appeared in many national publications, and he is a frequent speaker at industry events on the topics of longevity, policyholder behavior and dynamic assumption model development, product guarantees, and reinsurance.

Tim is a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, and a graduate of the University of Connecticut, where he earned a BS in Mathematics with high honors.

B: Five Years into the Affordable Care Act – How the ACA Has Transformed Health Markets

Joanne Fontana, Consulting Actuary, Milliman

Neil Kelsey, Chief Actuary, ConnectiCare

Session Description: The Affordable Care Act has transformed the health insurance market since the Exchanges were launched in January, 2014. The panel will give a history of how the ACA has impacted medical and dental insurance, including the impact to rates and plan designs, and the shifts in the underlying markets and risk pools. The panel will describe how Connecticut's individual exchange, AccessHealthCT, has evolved, discuss the uncertainty that carriers have faced during the first five years of the ACA, and look ahead to how the ACA may evolve in the years ahead.



Joanne Fontana is a consulting actuary in the Health practice of Milliman's Hartford office. She has been with the firm since 2006. During that time her clients have included insurance companies including several major dental carriers, employers, government entities, and other organizations. Over the past several years she has worked closely with the National Association of Dental Plans, the California Association of Dental Plans, the American Dental Association, and other dental clients to assess the impact of health care reform on the dental industry. She has worked with carriers and employer groups on the dental insurance procurement process, and has done core actuarial dental pricing and underwriting work for many dental carriers. Prior to joining Milliman, Joanne spent more than ten years as an actuary with Cigna, where she held various healthcare financial leadership roles. Joanne is a Fellow of the Society of Actuaries and holds a Bachelor of Arts in mathematics and economics from Cornell University.



Neil Kelsey has served as the chief actuary for ConnectiCare, a market leader on Connecticut's health exchange, since 2013. He is responsible for rate setting, valuation, and risk management. His career spans 35 years, including roles at The Travelers, CIGNA and Aetna. Neil graduated from Dartmouth College with a BA in Mathematics. He is a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, and has over 30 years of experience in health product pricing, underwriting, product development and valuation. He was a company representative for the initial Actuarial Committee of the Connecticut Small Employer Health Reinsurance Plan (CSEHRP) and the Health Reinsurance Association (HRA), and currently serves on the Board of Directors, Actuarial, Operating and Nominating Committees of CSEHRP and HRA. Neil is a member of the Advisory Board for the UCONN Actuarial Program, and a past President of the Actuaries' Club of Hartford and Springfield.

C: Legislative Changes Impacting the Defined Benefit World

Bruce Barth, Esq., Partner, Robinson & Cole LLP

Session Description:

An overview of updates with regard to the latest employee benefits legislation and case law affecting defined benefit plans, including current developments from the Internal Revenue Service, Pension Benefit Guaranty Corporation, and tax reform. The speaker will also provide an update with respect to what trends have been prevalent so far in 2018 in the defined benefit realm, and what we might expect to see moving forward.



Bruce Barth, Chair of Robinson & Cole's Employee Benefits and Compensation Group, focuses his practice on the representation of employers with respect to retirement and welfare benefits, executive compensation, and benefits issues in corporate transactions. Mr. Barth advises clients on the implications of tax, securities, labor, and other laws, including ERISA and the Patient Protection and Affordable Care Act. Drawing from over 30 years of employee benefits experience, Mr. Barth partners with clients to develop benefit plan design and compliance strategies that meet both their business objectives and the legal requirements applicable to their employee benefit plans. He counsels clients with regard to the full spectrum of employee benefit matters, including qualified defined benefit and defined contribution plans, defined benefit plan funding, nonqualified programs and executive compensation arrangements, plan compliance and correction, health and welfare programs, participation in multiemployer plans, withdrawal liability and mergers and acquisitions.

Mr. Barth is the immediate past Co-Chair of the Exempt Organization and Governmental Plans Subcommittee of the American Bar Association's Tax Section. He is past president of the Hartford Chapter of the Worldwide Employee Benefits Network and a past member of its national board of directors. Mr. Barth is currently a member of the board of the Connecticut Public Pension Forum, a nonprofit organization focusing on providing education and advice to governmental plan fiduciaries. He has been listed in Best Lawyers since 1995 and has also been named as one of Connecticut's Super Lawyers every year since 2006 in the areas of Employee Benefits/ERISA, Mergers & Acquisitions, and Employment & Labor Law. Mr. Barth received his B.S. in accounting, magna cum laude, from the University of Connecticut; his J.D., with honors, from The George Washington University National Law Center; and his master of laws in taxation from Georgetown University National Law Center.

D: Valuing & Liberating Time

Brian Pedersen, FSA, CFA, Vice President & Actuary, Prudential

Session Description:

This session is a call to action to value our scarcest resource as a means to unleash our full power as actuaries and people. Our goal is to have a fun and impactful conversation about the value of time relative to other resources at our disposal and to lay a foundation for how we liberate our professional and personal time. We will discuss principles for liberating time, how they connect with strategies to apply at work, and finally tactical enablers for all of us to execute on those strategies.



Brian Pedersen was named Projections Center of Excellence lead for Prudential Actuarial in June 2017. In this role, Brian leads a team responsible for the production and analysis of current and future reserve adequacy and capital requirements for Prudential's US businesses, along with developing associated insights and actions around investment strategy and capital allocation. Brian joined Prudential in 2013 from The Hartford Financial Services Group, where he held roles as Vice President of Talcott Resolution, and Vice President of the Institutional Solutions Group. He also held various roles at CIGNA and GE Asset Management.

Brian graduated with a Bachelor of Arts degree in Mathematics and Actuarial Science from the University of Connecticut. He received his Fellow of the Society of Actuaries (FSA) designation in 2001 and Chartered Financial Analyst (CFA) designation in 2003.

Breakout Sessions #2 (1:15-2:15)

A: Trends in Life & Annuity Insurer Investments

Mary Pat Campbell, FSA, MAAA, Vice President, Insurance Research, Conning

Session Description:

Even as interest rates have been rising, life insurers are still under pressure from the low interest rate environment. The life-annuity industry has shifted its asset allocations to try to reduce the effects of the low rate environment, but industry yields continue to decrease. This presentation will cover highlights from Conning's recent strategic study: "Life Insurance Industry Investments – Book Yields Flattening as Rates Rise", in which industry asset portfolio trends for the period 2013 – 2017 were examined.

In addition to broad industry trends, the difference between insurers in terms of allocation and investment results will be covered, showing the effects of differences in size as well as choices in allocation among various asset classes. In addition, a look at insurers with outlier allocations will be discussed, in terms of whether these extreme allocations led to noticeably different investment results.

Mary Pat Campbell, FSA, MAAA, is VP, Insurance Research at Conning in Hartford. She covers life insurance, reinsurance, insurer investments, and regulatory developments, focusing on risk capital and asset issues.

B: Applications of Survival Analysis in Healthcare

Ian Duncan, FSA, FIA, FCIA, FCA, MAAA, Adjunct Associate Professor, UC Santa Barbara

Session Description:

There has been significant discussion and promotion of the promise of artificial intelligence and machine learning applications in healthcare. Some of the traditional functions performed by actuaries could be performed by data scientists or other professionals in the future. While these techniques and professionals have a significant role to play, there is considerable scope for the application of traditional statistical techniques. This talk will cover some specific applications of traditional methods, including logistic regression and survival analysis, and, where appropriate, comparisons with machine learning techniques.

Ian Duncan has extensive experience of care management program operations and evaluation. He has published about 50 peer-reviewed studies of care management program outcomes and associated predictive models. Ian founded Solucia Consulting (now SCIO) in 1998 and was President of the company for 12 years. After leaving SCIO, he led Clinical Outcomes and Analytics at Walgreens. Ian is now a Professor at UCSB and the President and Founder of Santa Barbara Actuaries. He is the author of Healthcare Risk Adjustment and Predictive Modeling and Managing and Evaluating Healthcare Intervention Programs. Ian has been a member of numerous Boards of Directors including the Society of Actuaries and the Massachusetts Health Insurance Connector Authority.

C: Insights on the Long-Term Care Industry

Jim Glickman, FSA, MAAA, CLU, President, SOA

Session Description:

Jim Glickman will share his insights on the Long-Term Care (LTC) industry, including recent developments with Long-Term Care insurance.



James M. Glickman is the president and CEO of LifeCare Assurance Company, a Long-Term Care (LTC) reinsurer, which he helped found in 1988. Prior to that, Glickman spent 16 years working at four other insurance companies in product development and reinsurance roles.

Glickman took office as SOA President in October 2018. He was the founding chairperson of the SOA's Long Term Care Insurance Section and served as its chairperson two additional years. Since its formation in 2005, he has served as executive director of the Intercompany Long-Term Care Insurance Conference Association, Inc. (ILTCI), and he was one of the founding ILTCI Board members.

D: Professionalism Fun and Games

Tricia Matson, FSA, MAAA, Partner, Risk & Regulatory Consulting

Session Description:

This session will cover a range of professionalism topics, from the Code of Conduct to Qualification Standards to Actuarial Standards of Practice. However, the approach to learning will involve some fun and games! Participants are encouraged (but not required) to review professionalism documents in advance, to increase their chances of winning! It might be the most fun you've ever had getting some professionalism CE credit!

Tricia Matson is a Partner at Risk & Regulatory Consulting, where she leads the actuarial team on a wide range of projects related to regulatory requirements and risk management. She previously served as a Vice President of Enterprise Risk Management at MassMutual and a Partner at Deloitte. She was a prior chair of the Actuarial Standards Board and a member of the Council on Professionalism, and currently serves on the American Academy of Actuaries' Board of Directors.

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

A. The SOA Delphi Study – Accelerated Underwriting Methodologies & their Impact on Mortality Experience

Andy Rarus, Consulting Actuary, Risk & Regulatory Consulting

Session Description:

RRC worked with the SOA and the AAA on a study regarding underwriting methodologies and their impact on mortality experience using the Delphi Method, with a particular interest on accelerated underwriting. The objectives of this study, which included thirty-three experts from sixteen life insurance companies, three consultant companies and six reinsurance companies, were to:

1. Identify and define the current and emerging methodologies used by companies to underwrite policies that will have a material or meaningful impact on anticipated mortality;
2. Categorize the above methodologies in a way to facilitate the measurement of their impact on anticipated mortality;
3. Estimate the impact of the categories of methodologies on estimated future mortality relative to standard industry experience tables;
4. Using the estimated mortality impacts, summarize processes for choosing appropriate mortality assumptions under Principle-Based Reserves (PBR);

This was presented to regulators to provide guidance.



Andy Rarus is an experienced life actuary at Risk & Regulatory Consulting where he manages and supervises numerous regulatory projects and oversees all life and health actuarial projects.

Prior to RRC, Andy was chief actuary at the Connecticut Insurance Department. His responsibilities included all examination work including consultant project development, review of company financials, financial analysis of all actuarial issues arising within the department and playing significant roles on numbers NAIC, SOA and Academy groups such as LATF, PBRI Company Outreach Subgroup (chair), Life RBC, VAIWG, CDA, SOA Regulatory Research Advisory Council and Academy AOMR Discussion Group. Andy has a Bachelor of Arts in Mathematics and Economics from Wesleyan University.

B: Variable Annuity M&A Landscape

Guillaume Briere-Giroux, Partner & Hartford Office Leader, Oliver Wyman

John Brady, Chief Actuary, Talcott Resolution

Miles Kaschalk, Head of Corporate Development, Venerable Annuity

Session Description:

In this session, variable annuity mergers and acquisitions practitioners will discuss the variable annuity M&A landscape. Themes covered will be buyer and seller motivations, deal analytics and economics, the role of actuaries in the M&A process, and future outlook for transactions.



Guillaume Briere-Giroux is a Partner and leads the Hartford Office of Oliver Wyman. His main areas of practice include mergers and acquisitions, life principles-based reserving (PBR) and a wide range of engagements pertaining to variable annuities, fixed indexed annuities, indexed universal life and universal life with secondary guarantees. Guillaume is a Fellow of the Society of Actuaries, a member of the American Academy of Actuaries and a CFA Charterholder.



John Brady, Chief Actuary for Talcott Resolution, is responsible for experience studies, product management, reinsurance administration, reserve and capital projections and valuation, as well as being engaged in strategic activities. He has more than 25 years of experience within the industry and, prior to joining Talcott Resolution, held a variety of actuarial leadership roles at The Hartford. John graduated from Rensselaer Polytechnic Institute with a B.S. in Mathematics and is a Fellow of the Society of Actuaries as well as a Member of the American Academy of Actuaries.



Miles Kaschalk is the Head of Corporate Development at Venerable Annuity. In this role, he leads the review and execution of various strategic initiatives, with a primary focus on merger and acquisition opportunities. Miles has over 10 years of experience working in a range of roles within the life insurance industry. Most recently, he was Director and Actuary at Eldridge Industries, where he led the review of insurance related investment opportunities and provided support for strategic transactions to the senior management team of the primary insurance subsidiary of Eldridge, Security Benefit Life. Prior to joining Eldridge, he was Vice President within Goldman Sachs' Investment Banking Division, an insurance credit analyst at Standard & Poor's, and in an actuarial role at New York Life Insurance Company. Miles is a Fellow of the Society of Actuaries (FSA) and holds a B.S. in Actuarial Sciences and Economics from the University of Illinois Urbana-Champaign, where he graduated summa cum laude and with honors.

C: Plan for Tomorrow: Top Three Trends that May Assist You with Planning for the Future

Anton M Tansil, Managing Director, Key Accounts, Prudential Retirement

Session Description:

Anton M Tansil, Managing Director, Key Accounts, Prudential Retirement will present “PLAN FOR TOMORROW: Top 3 Trends that may assist you with planning for the future.”

These topics include:

1. Financial Wellness
2. Emergency Savings
3. Retirement Income

All Actuaries can learn about the top three retirement trends affecting today’s retirement landscape to help in planning for the future.



Anton M. Tansil, Managing Director, Key Accounts believes that building solid partnerships with his clients allows him to more effectively implement retirement plan solutions that create retirement security for plan participants and an optimal retirement program for plan sponsors. Simply put, his specialty includes ‘all’ retirement plan types including Defined Contribution, Defined Benefit, Taft-Hartley, Government and Non-Qualified plans.

In leading his internal service team, Anton is able to harness the diverse experiences and perspectives of his colleagues to achieve his client’s objectives and to find unique solutions to all plan related matters. His positive-outlook and results-oriented leadership approach is what makes the difference and is also the hallmark of his value proposition.

In addition to managing key client relationships, Anton also leads a team of experienced Key Account Directors who cover the East/South region of the country.

Anton has spent more than 25 years in the financial services industry and has worked for Prudential since 1992. He spent the early part of his career providing both Stable Value and Private Market solutions to Pension Plan clients. He has a B.A. from Springfield College and holds FINRA Series 6, 7, 63, and Life and Health Insurance licenses.

D: Product Innovation in the World of Insurtech

Panelists: Michael House, Pricing Actuary, Haven Life
Natalie Gleed, Marketing Actuary, Swiss Re
Fausto Palazzetti, Chief Actuary, Oscar Health
Moderator: Mark Sayre, Head of Policy Design, Haven Life

Session Description:

Insurtech is a rapidly growing sector that is driving innovation across all sectors of the insurance industry by embracing the newest technology to rethink customer journeys and the insurance value chain. The resulting business models can often run into conflicts with traditional product design. In this panel discussion, we will explore how actuaries working in the Insurtech space have adjusted the way they approach product innovation to succeed in this new world.

Mark Sayre is the Head of Policy Design at Haven Life. In this role, he oversees the Actuarial, Reinsurance, Analytics and Underwriting Technology functions in support of Haven Life and other digital initiatives within MassMutual. Prior to joining Haven Life four years ago, Mark held various positions in valuation, product management and corporate strategy at MassMutual. He is a Fellow in the Society of Actuaries and a Chartered Enterprise Risk Analyst.

Mike House is an actuary at Haven Life working on the Policy Design Team. He works primarily on insurance product design and innovation in the direct to consumer life insurance space, with a focus on creating insurance products and processes that are customer centric. He has prior experience working in the annuity space and actuarial model development at AXA.

Natalie Gleed is a Marketing Actuary at Swiss Re based in Armonk NY. She works predominantly with large US clients assisting them with a range of reinsurance needs and product developments. Before that Natalie was an actuarial consultant with EY both in the US and the UK and she started her actuarial career with AXA.

Fausto Palazzetti is a Fellow in the Society of Actuaries, and a Member of the American Academy of Actuaries. He is an experienced healthcare actuary with a strong background in both industry and consulting, and a proven expertise in actuarial core competencies, non-traditional actuarial work, and general health plan management. With over 15 years of healthcare experience spanning multiple functions, product lines, and geographies, he has a demonstrated track record of internal and external resource management and high quality deliverables. Fausto is Oscar's Chief Actuary and has responsibility for leading and scaling Oscar's pricing, reserving, forecasting, reporting, and actuarial compliance functions.

General Session #2 (4:00-5:00)

Changing Healthcare: How can we Harness Predictive Analytics for Patients, Providers & Payers?

Ian Duncan, FSA, FIA, FCIA, FCA, MAAA, Adjunct Associate Professor, UC Santa Barbara

Session Description:

Healthcare budgets in most countries seem to be out of control, with the U.S. heading to 20% of GDP and other countries not far behind in terms of rapidity of increases. Recently, predictive analytics, big data and artificial intelligence have been proposed as a solution that will enable practitioners to identify high risk populations and conditions earlier and intervene more effectively with patients. Is this hope justified or is it another example of misplaced optimism? What will it take for predictive analytics to make a significant impact on the cost and value of healthcare? We propose that three factors are required to work together to effect transformation: Payment Reform; Predictive Analytics and Behavioral Economics. In the future, more risk will be transferred to providers and consumers of healthcare services. As risk professionals, actuaries will be a significant contributor to this transformation.

Ian Duncan has extensive experience of care management program operations and evaluation. He has published about 50 peer-reviewed studies of care management program outcomes and associated predictive models. Ian founded Solucia Consulting (now SCIO) in 1998 and was President of the company for 12 years. After leaving SCIO, he led Clinical Outcomes and Analytics at Walgreens. Ian is now a Professor at UCSB and the President and Founder of Santa Barbara Actuaries. He is the author of Healthcare Risk Adjustment and Predictive Modeling and Managing and Evaluating Healthcare Intervention Programs. Ian has been a member of numerous Boards of Directors including the Society of Actuaries and the Massachusetts Health Insurance Connector Authority.