

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

**Economic & Market Update: Challenges and Opportunities**

Cliff Noreen, Deputy Chief Investment Officer, MassMutual

**Session Description:**

MassMutual's deputy Chief Investment Officer Cliff Noreen will give an overview of the current key economic and financial data which impacts financial markets. He will cover global GDP, global interest rates, corporate profits, equity market valuations and government debt data. Come hear about the challenges and opportunities businesses face in our constantly evolving world.



**Cliff Noreen** was named Deputy Chief Investment Officer of MassMutual on September 1, 2016. He is responsible for overseeing corporate credit in MassMutual's general investment account and advising on macro-economic trends. Prior to his current role, he was President of Babson Capital and a member of the firm's Senior Management Team from December 2008 to August 2016. Cliff's role as President included responsibility for overseeing the Babson teams managing MassMutual's General Investment Account.

He joined MassMutual in 1985 and began leading the firm's High Yield team in 1992, where he was responsible for oversight of all public high yield bond portfolios. In 2000, he moved to Babson Capital with the rest of the MassMutual Investment organization. In 2004, Cliff assumed responsibility for the firm's Public Corporate Credit Group, which included the High Grade and High Yield Fixed Income teams, and in 2005 became Head of Corporate Securities. Cliff had also been responsible for the firm's Private Investment Group, MassMutual Asset Finance and the Energy Finance team. He was named Vice Chairman in August 2007 and President in December 2008. Cliff is on the Investment Committee and Board of Directors of Jefferies Finance LLC and on the investment committee of two non-profit organizations: Baystate Health and the Diocese of Springfield. He is also Chairman of Babson Capital Corporate Investors ("MCI") and Babson Capital Participation Investors ("MPV"), two closed-end mezzanine debt funds managed by Barings. He holds a B.A. from the University of Massachusetts and an M.B.A. from American International College.

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

**A: Impact of the Tax Cuts and Jobs Act on Insurance Companies**

Fred Campbell-Mohn, Tax Managing Director, KPMG, LLP

Jeffrey Stabach, FSA, MAAA, Manager, Ernst & Young

**Session Description:**

The session will focus on the impact of the Tax Cuts and Jobs Act (H.R. 1) on insurance companies and insurance products. The revised tax code raises numerous issues regarding the calculation of tax reserves for insurance companies and the admissibility of deferred tax assets under NAIC statutory accounting. In addition, several of the more general provisions have specific impact on insurance business models and tax calculations. During this session, we will discuss the new tax reserve methodology, the impact of principle based reserving, changes in the taxation of investments, the impact on statutory accounting and other provisions.



**Jeffrey Stabach** is a manager in the Insurance and Actuarial Advisory Services practice of Ernst & Young, and is based in the firm's Hartford office. He serves a number of life insurance company clients addressing matters relating to tax compliance of life insurance products in general, with particular focus on the tax compliance of life insurance under the requirements of section 7702 and 7702A of the Internal Revenue Code. He has spent the past 18 years in the life insurance industry, with the past 7 years as a consultant at Ernst & Young.

Jeff is a frequent speaker at seminars and conferences, including meetings of the Society of Actuaries and various regional actuarial clubs. He is actively involved with the Taxation Section of the Society of Actuaries, where he previously served as its chair. A graduate of Saint Anselm College, Jeff is a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries.



**Fred Campbell-Mohn** is a Managing Director in the Financial Institutions and Products group of the Firm's Washington National Tax practice. He has over 25 years of experience and provides consulting on a wide range of tax issues relevant to insurance companies and their affiliated entities. Before joining KPMG 10 years ago, Fred worked in private industry and in the IRS's Office of Chief Counsel. Fred has addressed federal tax issues relevant to insurance companies at many tax conferences and meetings, including the Federal Bar Insurance Tax Seminar, the American Bar Association, the Insurance Tax Conference and KPMG insurance tax updates in a cross America.

## **B: Retirement Plans: Leveraging Behavioral Economics & Data Analytics**

Amanda Hug, FSA, MAAA, Actuary, MassMutual

Felix Okwaning Jr., FSA, MAAA, EA, FCA, VP & Consulting Actuary, Prudential

Andrew Porter, Director of Behavioral Finance, Merrill Lynch

**Session Description:** Ensuring clients retire with adequate savings is an ever increasing challenge. In this session, the presenters will highlight key insights from the fields of behavioral economics and data analytics that can be used to better prepare clients for retirement. The first half of the session will cover inherent biases that customer's exhibit and how 401(k) providers can use knowledge of these biases to design smart products and solutions to nudge their customers to save more for the future. Drawing on the work of recent Nobel Prize laureate Richard Thaler and his research partner, Shlomo Benartzi, the session will provide an academic perspective on why customers act in certain ways, and how to influence their behavior, particularly through designing smarter online solutions. The second half of the session will discuss how to use big data to more accurately predict a client's retirement behavior for the purpose of informing plan sponsor decisions.



**Amanda Hug** is an Actuary at MassMutual on the Retail Solutions Innovation team, where she focuses on the development of innovative products and solutions for the annuity line of business. She has previously held a variety of roles at MassMutual, including worksite pricing, retirement pricing, and life valuation and modeling. Amanda is a fellow of the Society of Actuaries and a member of the American Academy of Actuaries. She graduated summa cum laude from Wheaton College in Wheaton, IL with a B.S. in Mathematics and a minor in Bible. She is currently pursuing a Master's of Business Administration at University of Chicago's Booth School of Business. Amanda is President of the Actuaries' Club of Hartford & Springfield. In her spare time, she loves adventure travel and is active in her local church.



**Felix Okwaning Jr.** is the Vice President of Custom Retirement Solutions at Prudential. He has over 17 years of experience working with sponsors of retirement plans. He works with a team of actuarial strategic consultants who are focused on creating custom solutions for retirement programs through pension de-risking and design strategies. Felix has worked closely with plan sponsors to manage the risk and volatility associated with their current retirement program, (Defined Benefit, Defined Contribution and Nonqualified plans). He has helped several of his clients redesign their existing programs to better align outcomes with the sponsors goals and objectives.

Felix's external engagements includes speaking at several national and regional conferences on "The Actuarial Standards of Practice", "Retirement Readiness", Optimizing a Defined Contribution program, Working with Auditors to understand the Financial implications of a retirement program, and Compliance Strategies for Defined Benefit plans.

He is currently serving a three-year term as a Board Director on the board of the Conference of Consulting Actuaries. Felix graduated from the University of Redlands, California with dual Bachelor of Science degrees in Mathematics and Economics. He is a Fellow of the Society of Actuaries, an Enrolled Actuary, a member of the American Academy of Actuaries and a Fellow of the Conference of Consulting Actuaries.



**Andrew Porter** is a director on the behavioral finance team at Merrill Lynch Wealth Management, which is focused on tailoring investment advice to address clients' unique needs, concerns and goals. Prior to joining Merrill Lynch, Andrew was Director of Research at Campden Wealth in London, where he led research on private wealth. His research and perspectives have been highlighted in investment media outlets (including Barron's, Bloomberg, CNBC, Financial Times, Forbes, Reuters), as well as top social science journals (including European Foreign Affairs Review and European Security). A 2011-2012 Robert Bosch Foundation Transatlantic Leadership fellowship recipient, Andrew earned an M.A. in Philosophy from the Graduate Center, City University of New York. He also holds a B.A. in Philosophy from the College of William & Mary in Virginia. As a United States Army Infantry Officer, Andrew received the Bronze Star for service during Operation Iraqi Freedom 08-10.

### **C: A Solution for Funding Special Education in Connecticut**

Jay Vadiveloo, FSA, MAAA, Professor & Director, Goldenson Center, UConn  
Martha Deeds, Senior Policy Analyst, Connecticut School Finance Project

#### **Session Description:**

Currently, Connecticut is one of only four states with no system for funding all of its roughly 77,000 students who require some special education services. As a result, special education costs for Connecticut's public schools have become unpredictable, making it difficult for districts to plan budgets that meet the needs of all the students they serve. This unpredictability is why Connecticut must improve how it funds special education, and implement a system that benefits all students and ensures a adequate funding for students with disabilities—no matter what their needs are. Our solution to Connecticut's special education funding challenges is the development and implementation of a Special Education Predictable Cost Cooperative. The Co-op is a special education finance system that allows the state and local governments to share in special education costs. Using a cooperative-type model, the Co-op makes special education costs predictable for districts and towns, allowing for better budget planning.

The Co-op model uses basic actuarial principles. We determined an annual community contribution (i.e. premium) per special education student that each school district had to pay. This was based on traditional actuarial pricing principles. In return for this annual contribution, districts will be reimbursed for 100% of their actual special education costs. An experience adjustment formula (also very actuarial in nature) was also created which increased next year's contributions per special education student for districts which exceeded the state average cost per special education student and reduced next year's contributions for school districts which kept costs below the threshold. The model also contains a number of more nuanced adjustments to make the system fair for Connecticut districts. A large part of our work was coming up with the threshold level, back-casting and projecting community contributions using this new model in aggregate, and by school district to make sure it was stable and consistent. The funding model we developed is currently being studied by the Special Education Cost Model Task Force, which was formed by the Connecticut General Assembly during the 2017 special session.

**Jay Vadiveloo** is a Fellow of the Society of Actuaries and also holds a PhD in Statistics from the University of California, Berkeley. As Professor & Director of the Goldenson Center for Actuarial Research at UConn, Jay works with companies in the region to solve complex actuarial problems using teams of graduate students. The SPED project is an example of one of several non-traditional actuarial problems that the Goldenson Center has worked on.

**Martha Deeds** is the Senior Policy Analyst at the Connecticut School Finance Project, where she has leads policy research and development projects. Prior to her current role of senior policy analyst, Martha served as manager of special projects at Capitol Region Education Council (CREC) in Hartford, and as a special assistant to the Commissioner at the State Department of Education. Martha holds a BS in Social Work from Southern Connecticut State University and is currently pursuing her MBA at Yale School of Management.

### **D: A Post-Mortem on Repeal & Replace**

Nick Zornosa, FSA, MAAA, Actuarial Senior Director, Cigna

#### **Session Description:**

A look back at the state of the individual health market from the beginning of the ACA until now, and the various legislative efforts that were attempted in 2017.



**Nick Zornosa** rejoined Cigna in June 2016 as the lead pricing actuary for the Individual and Family Plans business. In this role, he is responsible for the pricing and filing of Cigna's individual health products, as well as actuarial support for strategy and product development aligned to the IFP segment.

Nick has over 15 years of experience in insurance and financial services. He began his career at Cigna, and worked in a variety of roles in their domestic and international businesses. Prior to rejoining Cigna in 2016, Nick had actuarial and underwriting roles with Aon Hewitt and MetLife.

Nick is a Fellow in the Society of Actuaries and a Member of the American Academy of Actuaries. He also holds a Life, Accident and Health insurance license in Pennsylvania.

## Breakout Sessions #2 (1:00-2:00)

### **A: The Evolution of the Health Actuary**

Joan Barret, FSA, MAAA, Senior Consulting Actuary, Axene Health Partners  
Olga Jacobs, FSA, MAAA, Vice President and Actuary, UnitedHealth Group  
David Liner, FSA, CERA, MAAA, Principal, Consulting Actuary, Milliman

#### **Session Description:**

What an exciting time to be a health actuary. In this session, presenters will discuss the major disruptors to the health insurance landscape, including its impact on the profession, the analytical challenges and the impact on stakeholders like consumers, and employers and health plans. This session is based on a recent strategic initiative chartered by the Health Section Council.

**Joan C. Barrett** is a Senior Consulting Actuary with Axene Health Partners (AHP), where she has specialized in analyzing rate review processes. Prior to joining AHP, Joan led the National Accounts Actuarial area at UnitedHealth Group for many years. In that role, she was instrumental in developing several innovative concepts in risk analysis and consumer analytics. She is a former Vice-President of the Society of Actuaries. During her terms of service, she chaired the International Committee and the Value of the Credential Task Force. She was also chair of the Evolution of the Health Actuary Task Force sponsored by the Health Section Council and a member of the planning committee for Initiative 18/11, sponsored jointly by the SOA and the Kaiser Family Foundation.

**Olga T. Jacobs** is Vice President, Actuarial Strategy and Operations at UnitedHealthcare. Olga has over 20 years of actuarial experience, predominantly in pricing, product development, rate filings, and regulatory rating compliance of group medical products. Olga is co-founder of UHC's Actuarial Leadership Development Program and currently serves on the Steering Committee. Olga served as an elected member of the Society of Actuaries (SOA) Board of Directors, 2014-2017. She currently serves on the SOA Inclusion & Diversity Committee, is a Contributing Editor for The Actuary, and serves on the Faculty of the Fellowship Admission Course.

**David M. Liner** is a Principal and Consulting Actuary with Milliman. Dave has provided strategic and consulting and actuarial consulting services to help clients navigate a dynamic regulatory environment. He has helped new entities achieve business objectives from initial formation to operational commencement. For established entities, Dave has evaluated the effect of emerging regulations and complex market forces on current and potential lines of business. Dave is chair of the Enterprise Risk Management Curriculum Committee.

### **B: Group Long Term Disability Credibility Study**

Paul Correia, FSA, MAAA, Consulting Actuary, Milliman, Inc.

#### **Session Description:**

Group disability insurers use historical experience to inform their pricing and underwriting decisions. Understanding the statistical credibility of the experience is crucial to making well-informed decisions. In this session, Paul will discuss credibility applications in the pricing of long term disability insurance, and will review the results from recent SOA research on the topic.

**Paul Correia** is a principal and consulting actuary with the Portland, Maine, office of Milliman. He has ten years of experience working in disability insurance. He was retained by the Society of Actuaries to perform an experience study of credibility methods for group disability insurance. He also oversees an annual survey of group disability insurance markets and profitability, in which a majority of the industry participates.

### **C: Retirement Readiness in Three Countries – Who is ready to retire?**

Ted Goldman, FSA, FCA, MAAA, Senior Pension Fellow, American Academy of Actuaries

#### **Session Description:**

A recent survey, conducted jointly by the American Academy of Actuaries, the Actuaries Institute of Australia, and the Institute and Faculty of Actuaries (U.K.), uncovered some interesting findings about how residents in the U.S., U.K., and Australia are (or are not) preparing for their retirement. This presentation will share the main findings of the survey, including: how the changing social, demographic, and economic landscape has transformed retirement expectations; the strategies and level of success of accumulating wealth to prepare for retirement; and the ability of individuals to consider and plan for the unexpected events that may occur during retirement.



**Ted Goldman** is the Senior Pension Fellow at the American Academy of Actuaries. In this role, he helps shape and communicate the Academy's work on pensions, Social Security, and other retirement security issues to the public, policymakers, and the news media. Ted was previously a retirement consultant with several major human resources consulting firms. Ted is a member of the American Academy of Actuaries and a Fellow of the Society of Actuaries, an Enrolled Actuary, and a Fellow of the Conference of Consulting Actuaries and holds a Bachelor of Arts in Mathematics from the University of Missouri, Columbia.

#### **D: PBR – The Latest Developments**

Linda Lankowski, FSA, MAAA, VP and Actuary, Prudential Financial  
Kim Steiner, FSA, MAAA, Director, Willis Towers Watson

##### **Session Description:**

Principle-Based Reserves are not a new topic. Actuaries have been dealing with AG-43 and a asset adequacy analyses for many years. What is new is the Valuation Manual, and VM-20 for life products in particular. Some companies have now completed their first life insurance PBR reports, and this session will provide an update on issues those taking full advantage of the three year implementation window may experience and recent and upcoming changes to VM-20. While VM-20 did not change annuity reserving, regulatory changes are brewing there, too, and the session will provide attendees an overview of expected changes in both variable and fixed annuity reserving practices.

**Linda Lankowski** is Vice President and Actuary for Prudential Financial. In her current role, she coordinates Prudential's response to emerging actuarial regulatory issues. She is a member of the American Academy of Actuaries Life Practice Council and Life Products Committee, chairs the LPC PBR Strategy Subgroup. She is on the Life Committee of the Actuarial Standards Board, and has recently chaired the task force which updated the PBR ASOP and is a current member of the task force updating ASOP 22 dealing with Asset Adequacy Analysis. She sits on several actuarial committees of American Council of Life Insurers (ACLI) and Life Insurance Companies of New York (LICONY).

**Kim Steiner** is a Director in the Hartford office of Willis Towers Watson. She consults with clients across a broad range of assumption setting, predictive modeling, M&A, embedded value, reserve adequacy, and financial modeling issues. Kim joined the firm in 2008 and is one of the firm's experts in several areas including term insurance, reserve financing transactions, mortality, principles-based reserving, predictive modeling, and COLI / BOLI products. Kim received her Bachelors of Business Administration in Actuarial Science and Risk Management & Insurance from the University of Wisconsin - Madison. She is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

#### **Breakout Sessions #3 (2:15-3:15)**

##### **A. The Stories We Could Tell: Case Studies from the ABCD**

David Driscoll, FSA, MAAA, Principal, Consulting Actuary, Conduent

##### **Session Description:**

In the United States, the actuarial profession is a self-policing one. The Code of Professional Conduct and Actuarial Standards of Practice define standards of professionalism for actuaries delivering services. The profession looks to the Actuarial Board for Counseling and Discipline (ABCD) to respond to questions regarding whether practice complies with these guidelines. David Driscoll, a member of the ABCD, will talk about the work of the ABCD and review case studies based on issues raised in matters considered by the ABCD.

**David Driscoll** is a principal and consulting actuary at Conduent Human Resource Services (which incorporates the legacy firm Buck Consultants), where he serves as a 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. In 2015 and 2016, he serves as a member of the General Committee of the Actuarial Standards Board and in that capacity headed the task force that revised ASOP No. 23. He also serves 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.

## **B: Agile for Actuaries (moderated by Phil Rant)**

Panelists: Laura McKiernan Boylan, FSA, Product Owner – Algorithmic Underwriting, Haven Life  
Stephen Brown, FSA, Modeling Development Lead, Voya  
Lu Ma, FSA, MAAA, CERA, Director, Actuary, Retirement Risk Strategy & Analytics, Prudential  
Moderator: Phil Rant, FSA, MAAA, Vice President & Actuary, Prudential Financial

### **Session Description:**

“Agile” has become ubiquitous in the software industry, and has become so pervasive in other fields that it has now reached full-fledged buzzword status. But what exactly *is* Agile, and how can the framework help you be more agile? Attending this session will help you get past the endless array of jargon (“user story,” “velocity,” “MVP,” “burn down,” etc.) and explore principles and ideas that can turbocharge the way you work and maximize the value you deliver to your customers.

**Laura McKiernan Boylan** is the Product Owner for Algorithmic Underwriting at Haven Life.

**Stephen Brown** leads the retirement model development team at Voya Financial, where he is responsible for supporting business partners through the modification/enhancement of financial modeling and projection software that provides cash flows and financial statements for Deferred Acquisition Cost, Actuarial Guideline 43, Cash Flow Testing, Economic Capital, Market-Consistent Embedded Value, RBC, and general risk analysis. Prior to joining Voya Financial in 2015, Mr. Brown had roles in the variable annuity, accident, and life valuation areas at Cigna Healthcare. Mr. Brown graduated from the Hartt School of Music with a Master of Music degree in classical piano performance.

**Lu Ma** is a Director, Actuary at Prudential Financial in the Retirement Risk Strategy & Analytics team within Retirement Actuarial. Lu started her career at Prudential in 2012 in the Actuarial Leadership Development Program (ALDP). She had four rotations across various business units and functional areas including Pension Risk Transfer pricing, Global Portfolio Management in the Chief Investment Office and Capital Markets Hedging for Variable Annuities. After completing the ALDP, Lu worked as a Director, Actuary in the Retirement Actuarial Forecasting team as one of the founding members. Her primary focus was on the quarterly forecast of Prudential Retirement’s AAT and RBC C3P1 from model creation to insights & results communication. Prior to becoming an Actuary, Lu worked for Bridgewater Associates in their Portfolio Pricing & Valuation area. Lu holds a Master of Science degree in Math and a Bachelor of Science degree in Biomedical Engineering from University of Connecticut. Lu is a Fellow of Society of Actuaries (FSA), a member of the American of Actuaries (MAAA), and a Chartered Enterprise Risk Analyst (CERA).

**Phil Rant** is a Vice President and Actuary at Prudential Financial in the Valuation Center of Excellence, where he currently leads a team that has accountability for driving the development of models and processes supporting actuarial projections for Prudential’s domestic businesses. He graduated from Cornell with a double major in Math and Economics, and attained his FSA in 2008. Phil started his career with CIGNA’s actuarial program and spent 3 years in Healthcare before coming to Prudential. Prior to his current position, Phil has held several roles in Prudential primarily supporting the Retirement business: Full Service Pricing, Expense Management, IncomeFlex, Pension Risk Transfer (PRT) Pricing, Structured Settlements Pricing, Asset-Liability Model Development, and most recently Forecasting. His most notable accomplishments include developing the financial model used to price the GM and Verizon PRT transactions and performing the pricing analysis for those transactions. In his spare time, Phil likes to spend time with his two boys (Cedric, age 5, and Henry, age 2), watching the New York Yankees, exercising, and cooking.

### **C: Life and Annuity Product: The View From the Other Side**

Rob Stone, FSA, Financial Advisor, Northwestern Mutual

#### **Session Description:**

Actuaries often are asked to view product from a technical standpoint, whether in pricing, valuation or modeling. Often the ways products are positioned in the marketplace focuses entirely on everything BUT the technical aspects of product. In this session you will hear from someone who has been hip-deep in both worlds: 25 years as an actuary and now a year as a financial advisor. In this session the process of marketing as an advisor and the ways products are positioned to clients will be contrasted with the technical view of creating and pricing product.

**Rob Stone** is a financial advisor with Northwestern Mutual, having transitioned to that role after 25 years as an actuary. Most of Rob's actuarial career was at Milliman, Inc in roles ranging from a actuarial student to Principal. As an actuary, Rob focused on consulting with clients on actuarial modeling and product development topics. He also has considerable experience supporting merger and acquisition activities. Rob holds a Bachelor of Science in Mathematics from Butler University and a Master of Science in Applied Mathematics from Northwestern University.

### **D: Post-model transformation... transformation! Day 2 considerations**

Bryan Lindsley, FSA, MAAA, Senior Consultant, Oliver Wyman

Lei Rao-Knight, FSA, MAAA, Vice President and Actuary - Modeling COE, Prudential

#### **Session Description:**

Many insurers and reinsurers have modernized/converted their models over the last five years to meet new financial reporting requirements and strengthen efficiency, controls and governance. Conversion projects are often subjected to timeline and data constraints that limit the end-state model from meeting its full potential. The speakers will facilitate an interactive discussion with the audience through a live survey and address key items that can often be improved upon on post-conversion.

**Bryan Lindsley** is a Senior Consultant with the Actuarial Practice of Oliver Wyman and is based in Hartford. He specializes in financial modeling and annuity risk management. He received a Bachelor of Business Administration degree in Actuarial Science and Risk Management/Insurance from the University of Wisconsin – Madison. Bryan is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

**Lei Rao-Knight** is a Vice President and Actuary in the Modeling COE of Prudential. She specializes in ALM model development. Lei holds Master's Degrees in Analytic Chemistry and Actuarial Science from the University of Connecticut. Lei is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

### General Session #3 (3:45-5:00)

#### **Communication Breakdown**

Panelists: Steve Bochanski, FSA, MAAA, CERA, Director, PwC

Dave Karo, ASA, MAAA, Director & Actuary, Prudential Financial

Mitch Stephenson, FSA, MAAA, Director & Actuary, Prudential Financial

Moderator: Kelly Hennigan, Vice President, Actuarial Transformation

#### **Session Description:**

*The "Communication Breakdown" session was awarded one of the five "Outstanding Session" awards for the 2017 SOA Annual Meeting & Exhibit, based on multiple criteria, including, but not limited to, topic importance and relevance, evaluation ratings and comments and attendance.*

As communication skills are essential to all actuaries and business leaders, panelists will speak to the importance of verbal, non-verbal, and written communications skills. Whether you are presenting to a large group, collaborating in a small meeting, making a recommendation to your colleagues, or sending out an email update to senior management, effectively communicating your message to the audience is critical to an actuary's success. Your communication style affects how others perceive you, how well you can accomplish your day-to-day work, and how influential you can be inside and outside your organization. Topics covered will include: do's and don'ts of verbal, non-verbal, and written communications, ways to most effectively communicate with senior management, common communication pitfalls actuaries face and how to avoid them, and ways to enhance your personal verbal and written communication style when working with different audiences.



**Steve Bochanski** is a die-hard hockey fan, distance runner (completed his first 50 miler in April 2017), and (slowly improving) golfer. He was born and raised in the Philadelphia area, where he continues to live. He has three children, all of whom play ice hockey and consume any free time he might otherwise have between the months of September and March. Professionally, Steve has had over 17 years of consulting experience involving actuarial modeling, actuarial appraisals, and risk management. For the last several years Steve has specialized in Actuarial Modernization, which is his area of focus at PwC. His experience in this area comprises projects ranging from strategy and business case development to implementation of modernization programs. Steve is a frequent speaker at Society of Actuaries meetings and other professional actuarial events, and has authored articles and thought-leadership pieces on a variety of topics. He is a graduate of Saint Joseph's University in Philadelphia.



**David Karo** has more than 30 years of experience as a Life Actuary. Currently, he is Director & Actuary for Prudential, where he helped launch the Actuarial Model Governance group. In his current role, David is responsible for overseeing the documentation of actuarial models. Prior to joining Prudential in 2015, he was an Actuarial Consultant with Accenture where he designed policy administration systems for domestic and international clients. He also held software development roles for NaviSys, which was later acquired by Accenture, and for ECTA. Prior to that David worked in the product development area at Fidelity Mutual and Provident Indemnity. David is an Associate of the Society of Actuaries and a member of the American Academy of Actuaries. He graduated from The Pennsylvania State University with a Bachelor of Science degree in Quantitative Business Analysis. He lives in Bryn Mawr, PA, with his wife and their five children.



**Mitchell Stephenson** is the model governance, process, and controls lead for the actuarial Center of Excellence at Prudential Financial. He has worked extensively in retirement group annuity and individual annuity product lines. His prior experience includes product development and pricing, modeling, assumption setting, and experience studies. Mitch is the incoming President of the Actuaries' Club of Hartford & Springfield, and the Vice Chair of the Society of Actuaries Leadership and Development section.



**Kelly Hennigan** has 20 years of experience in the financial services industry in both asset and liability roles. She is Vice President and head of Actuarial Transformation at Voya Financial. Prior to this role, since joining Voya in 2007, Kelly worked within the Insurance Investments department where she was responsible for the governance around Voya's general account investments, as well as within Voya Investment Management's portfolio management and product development areas. Kelly previously worked with Hartford Investment Management Company where she was a credit research analyst for the consumer asset backed securities portfolio. Kelly began her career with Hartford Life's actuarial program. Kelly received an M.S. in Mathematics with a concentration in Actuarial Science and a B.A. in Spanish from the University of Connecticut. She is a Fellow of the Society of Actuaries, a contributing editor for The Actuary magazine, and past Chair of the SOA's Leadership & Development Section Council. Kelly also holds the Chartered Financial Analyst designation. Her community activities include serving as a mentor to students in the University of Connecticut's Leadership Legacy Program.