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Actuaries' Club of Hartford & Springfield

November 20, 2025, Connecticut Convention Center

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

Social Security at 90: A Time for Celebration—and Reform

Amy Kemp, Immediate Past Chairperson, American Academy of Actuaries Social Security Committee, BPAS

Session Description:

Just a few months ago, Social Security celebrated its 90th anniversary, marking a triumph in longevity for "America's pension" and bringing wide attention to the system—and its challenges. Gain the latest critical information to know about the system's financial condition, foundational principles, and why reform is needed sooner rather than later, plus how the Academy is sharing the actuarial perspective on this vital system and its future. This session will include an introduction to the Academy's online Social Security Challenge, where the public can virtually take their own hand at reforming the system and see the results.

Amy Kemp is immediate past Chairperson of the American Academy of Actuaries' Social Security Committee, in which role she led the committee's work including analyzing the annual Social Security Trustees Report, efforts to inform members of Congress and other stakeholders of reform options, and launching the Academy's popular Social Security Challenge. She moderated a panel on Social Security at the Academy's 2024 annual meeting which received national coverage by C-SPAN. She is a Vice President, Consulting, at BPAS Actuarial & Pension Services.

Breakout Sessions #1 (10:35-11:35)

A: Regulation vs. Innovation: Finding the Right Balance

Wanchin Chou, Chief Actuary and Asst Deputy Commissioner, CT Insurance Department
Tricia Davé, Insurance Actuary Supervisor, CT Insurance Department

Session Description:
An overview of the regulatory responsibilities in two major mandates for solvent insurers who are financially able to make good on the promises they have made, and for insurers to treat policyholders and claimants fairly. The speakers will cover the major regulatory functions in CT regarding Financial Analysis, Field Exams, NAIC Committees, and Product Management. With current AI developments, the speakers will also discuss how to find the right balance in regulation and innovation, the AI model bulletin in principle, and the standards in evaluating the data and model governance.

Wanchin Chou has been the Chief Insurance Actuary at CT DOI since 2016. He is responsible for Property & Casualty as well as Life & Health insurance regulation at CID. He has 30 years of insurance experience in the US as well as Worldwide. His actuarial services include insurance pricing and products, reserving and financial reporting, reinsurance, data analytics and risk management. His expertise in modeling includes Economic Capital Modeling (ECM), Predictive Modeling, and Catastrophe (CAT) modeling. He currently serves as the Chair for the AAA Cyber Risk Committee, the Chair for the CAT Risk SG, and a few NAIC committees as a member.

Tricia Davé is an Insurance Actuary Supervisor at CT Department of Insurance and has been a regulator since 2014. She is responsible for overseeing Life & Health insurance regulation at the Department, including both rate review and financial analysis. She has 25 years of industry experience, where she worked across Life and Health lines of business including pricing and experience monitoring.

B: From Data to Decisions: The Evolution of Fertility Benefits in the U.S.

Meghan Tavernier, Actuarial Senior Manager, The Cigna Group
Eric Bran, Actuarial Senior Manager, The Cigna Group

Session Description:

Fertility benefit coverage and plan designs are evolving, driven by a growing focus on women's health, increased utilization of assisted reproductive technologies (ART), and expanded regulatory mandates. This session will review trends in ART utilization, provide an overview of common fertility treatments like IUI and IVF, and explore considerations for designing comprehensive fertility benefit coverage. We will also delve into the impact of state mandates on fertility benefits and discuss the broader context of declining fertility rates and their economic implications. Join us to gain insights into the latest developments in fertility benefits and how they are shaping the future of reproductive health coverage.

Meghan Tavernier is an Actuarial Senior Manager at The Cigna Group, where she is responsible for pricing new solutions and benefits, as well as supporting pricing of medical management and health and wellness programs. Since joining The Cigna Group in 2018, she has held roles in healthcare reserving, private exchange risk adjustment calculations, and formulary strategy. She has a B.A. in Mathematics-Actuarial Science-Finance from the University of Connecticut and is a Fellow of the Society of Actuaries. Outside of work, Meghan enjoys skiing, traveling, and baking.

Eric Bran is an Actuarial Senior Manager at The Cigna Group, where he leads medical pricing methodology, manual claim development, state mandate compliance, and supports state-level rate filings, sales, and underwriting through the quoting process. Since joining The Cigna Group in 2018, Eric has held roles in Pharmacy Economics, including MAC and Performance Guarantee management, formulary strategy, and pharmacy FP&A with a focus on rebate projections. He holds a B.A. in Mathematics and an M.S.T in Adolescence Education from SUNY Plattsburgh and is a Fellow of the Society of Actuaries. Outside of work, Eric enjoys spending time with his wife, two children, and their golden retriever.

C: Group Life Mortality Trends and Outlook

Steve Rulis, 2nd VP & Group Actuary, Munich Reinsurance

Session Description:

This session will cover Group Life mortality trends and post-COVID impacts on the Group Life mortality outlook. Data sources for the discussion include recent SOA Group Life studies, publicly available Group Life results, and CDC general population data.

Steve Rulis is a 2nd VP & Group Actuary in Munich Re's US Group Reinsurance business, with a focus on Group Life and LTD pricing and client service projects. Steve also serves as chairperson of the SOA Group Life Experience Committee. Steve has been involved in all aspects of Munich Re's Group business over the past twenty years, including pricing, underwriting and claims. Prior to joining Munich Re, he held various Group leadership roles at The Hartford and at Canada Life. Steve is a Cornell University graduate.

D. Making the Most of VM-22

Chris Stiefeling, Chief Executive Officer, Stoch Analytics

Session Description:

Non-variable annuity contracts can be valued under VM-22 from Jan 1, 2026 and must be valued this way from Jan 1, 2029. Stochastic reserving plus attribution/sensitivity runs will create new challenges, but how can you make VM-22 work for you?

In this session we will go beyond reserving and (with the help of examples) explore how more sophisticated models for VM-22 could produce more optimal outcomes for pricing, hedging, capital and asset allocation.

Chris Stiefeling is Chief Executive Officer and Co-founder of Stoch Analytics and is based in Toronto. He has over 25 years of experience in the insurance industry with a focus on modeling and technology solutions. As CEO of Stoch Analytics, Chris oversees development of the ATLAS platform, a proprietary suite of tools designed for financial management of annuity and life insurance products. He has developed a significant degree of experience in the areas of policyholder compression, economic scenario generation as well as pricing and valuation of derivatives and insurance products using Monte Carlo simulation techniques. Prior to co-founding Stoch Analytics, Chris was a partner in Oliver Wyman's Insurance and Digital practices. He holds an Honours Bachelor of Mathematics degree in Actuarial Science and Computer Science from the University of Waterloo and is a Fellow of the Society of Actuaries.

Breakout Sessions #2 (12:50-1:50)

A: VM-22 in Action: A Case Study with Practical Insights

Nick Carbo, Senior Director, WTW
Craig Michaud, Director, WTW

Session Description:
The session will start by providing a high-level introduction to Annuity General Account PBR (VM-22) and expanding on the requirements, challenges and opportunities facing the industry. The session will then focus on the VM-22 case study, which will provide tangible insights.
The case study will walk through impacts to a representative new business annuity portfolio consisting of PRT (payout only), MYGA, and FIA (with and without GMWB). In presenting the findings, the session will emphasize the following key aspects which should be valuable for industry practitioners:

1. Impacts of VM-22 results compared to pre-PBR CARVM (AG 33 / 35) on day 1, 10 years projected, and 20 years projected, including a discussion of the key drivers of change
2. VM-22 sensitivity impacts by varying the best estimate assumptions, margins, and assets
3. Financial reinsurance and Bermuda offshore reinsurance discussion, with an emphasis for future developments and opportunities considering VM-22

Nick Carbo is a Senior Director with WTW. He was previously with Corebridge Financial as the Chief Finance Actuary – Annuities and before that a Senior Principal with Oliver Wyman. He assists clients with M&A, product development, assumptions, experience studies and modeling.

Craig Michaud is a Director with WTW. He was previously with Nassau holding roles across the company including risk, hedging, pricing, and modeling. He assists clients with appointed actuary work, M&A, model development, product design and pricing and hedging.

B: US Pension Risk Transfer: Market Momentum, Legal Challenges, and Actuarial Implications

Karen Grote, Senior Director, WTW

Session Description:

The U.S. PRT market is at an inflection point. Plan sponsor and insurance company interest remains robust, but increased scrutiny — from regulators, policymakers, and even litigators — is shaping the landscape. This session explores the latest trends, including deal flow patterns, emerging legal challenges to annuity buyouts, and what actuaries need to know to navigate an evolving risk environment.

Karen Grote is a Senior Director with WTW and has over 20 years of experience specializing in financial modeling for annuities. She has led actuarial modeling across multiple platforms for institutional and retail annuities, including cash flow testing and assumption setting. Her experience includes M&A support, reinsurance stress testing, and serving as Appointed Actuary for a New York-domiciled insurer. Karen has advised on more than 120 PRT deals.

C: Data Visualization: Drawing Insights Out of the Abyss

Jeff Lamoureux, Head of Finance Visual Analytics, MassMutual
Brian Graves, Director of Enterprise and ETX Analytics, MassMutual

Session Description:
Let's face it—data can be overwhelming. But when it's visualized well, it becomes a powerful tool for storytelling, decision-making, and collaboration. In this session, we'll talk about how turning numbers into visuals can help teams spot trends, solve problems faster, and make smarter choices.

We'll cover:

- Why our brains love visuals—and how that helps with data
- Tips for designing clean, useful reporting
- How to handle feedback and resistance from users
- How data visualization supports a more data-savvy culture

Whether you're deep in the data or just curious about how to make it more useful, this session will give you practical ideas and fresh perspective.

Jeff Lamoureux is the Head of Finance Visual Analytics at MassMutual. In this role, he collaborates with Finance customers to take reporting improvement opportunities from concept to completion. Jeff drives a roadmap of dashboard builds & enhancements focused on creating self-service reporting for the Finance community and enabling data-driven decision making.

Brian Graves is the Director of ETX Analytics at MassMutual. Responsible for developing and executing multi-year strategic technology plans to support Enterprise initiatives and ETX reporting. He also leads the Data Analytics Community of Practice at MassMutual with over 600 members – a space for analytics professionals to share best practices, tips & tricks, and engage with each other to improve collaboration.

D: The Evolution of Actuarial Science: Embracing Agile, Product Thinking, and Automation

Nykosi Hollingsworth, Senior Decision Scientist, CVS Health
Gunjan Saxena, Lead Decision Scientist, CVS Health

Session Description:

The actuarial industry is facing transformative change like it hasn't seen in decades. As these external forces influence our work and company, we can look to agile, product-oriented frameworks, technology team structures, and automation tools to stay ahead of the curve. This session will explore how these changes are reshaping the industry, what skills actuaries can leverage to thrive in this new landscape, and how these advancements can influence actuarial decision-making and product development.

Attendees will learn:

- New career paths and skill sets: how actuarial and technology teams can come together in new ways.
- Background on agile methodologies and how to leverage an agile mindset to focus on value over output.
- The expanding role of automation: How process improvements – such as workflow automation, code efficiency enhancements, and streamlined data extraction – are transforming actuarial workflows.

Nykosi Hollingsworth is a Senior Decision Scientist at Aetna, a CVS Health Company, with 8 years of experience across actuarial science and data analytics. He currently leads machine learning initiatives that enhance actuarial methodologies and drive financial performance in Pricing Analytics. His prior project work spans pricing strategy, medical cost forecasting, high-cost claimant detection, and renewal quoting and analytics.

Nykosi is an Associate of the Society of Actuaries (ASA), a Member of the American Academy of Actuaries (MAAA), and holds a master's degree in data science and Analytics from Georgia State University and a bachelor's degree in mathematics from Saint Peter's University. Based in the Greater Hartford area. He is actively involved in professional mentorship and industry leadership through the International Association of Black Actuaries. Outside of work, Nykosi enjoys discovering great local pizza and experimenting with new recipes in the kitchen.

Gunjan Saxena is a Lead Decision Scientist at Aetna, a CVS Health Company, with 11 years of experience across actuarial science and data analytics. She currently leads Government Healthcare marketing analytics initiatives focused on improving member retention. Her prior project work spans actuarial valuation, experience studies, data transformation, OCR and computer vision, and COVID-19 decision making research.

Gunjan is an Associate of the Society of Actuaries (ASA) and holds a bachelor's degree in Math and Actuarial Science from University of Connecticut. Based in the New York City area, she is actively involved in professional mentorship with other women in data & analytics. Outside of work, Gunjan enjoys reading and game nights with friends.

Breakout Sessions #3 (2:05-3:05)

A: LLMs in Action: Step-by-Step Complex Excel Model Building

Dan Kim, Head of Annuity Valuation, Talcott Resolution

Session Description:

This session demonstrates how actuaries can leverage large language models (LLMs) to design and build complex, reliable Excel models. We'll explore an iterative approach that sharpens problem definition, structures a clear plan, and guides model construction. Through a case study, we'll develop an economic scenario generator capable of creating assumptions and projecting correlated equity return processes. The included prompt template can be adapted for building other complex models across frameworks, including R and Python.

Dan Kim is a life valuation actuary with two decades of industry experience and a passion for applying AI to actuarial work. He actively uses large language models for ideation, documentation, and teaching, and has built practical AI tools—including an actuarial document Retrieval-Augmented Generation (RAG) model. Dan has presented on AI tool development and responsible use, with a mission to improve efficiency and empower others by demonstrating how emerging technologies can enhance actuarial modeling and analytics.

B: Integrated Modeling

Brian Pedersen, Vice President & Actuary, Prudential

Session Description:

We will review and hopefully have a very interactive dialogue about the concept and practice of Integrated Modeling. We will explore "What must be true?" to enable Actuarial teams to leverage modular model components developed outside their team in other business units or functions to drive business value. That exploration will include technical modeling and architecture considerations but also very importantly human considerations relating to operating model and culture.

Brian Pedersen is the Chief Product Owner for FM Transformation Integrated Modeling building on his role leading Actuarial Global Capabilities. Brian's teams deliver end-to-end modeling capabilities in support of Valuation, Pricing, Forecasting, and ALM Decision-Making across US and Bermuda businesses.

C: PEPs and In-Plan Retirement Income, Updates Since the SECURE Acts

Simon Gervais, Senior Manager, Oliver Wyman
Matt Condos, SVP, Retirement Plan Solutions, Lincoln Financial

Session Description:
The speakers will provide a short overview of the SECURE Act of 2019 and the SECURE 2.0 Act of 2022, with a focus on provisions applicable to the Defined Contribution retirement industry. They will then dive into two key offerings impacted by these Acts – Pooled Employer Plans (PEPs) and in-plan guaranteed income products. The important roles that actuaries play in both products will also be discussed.

Simon Gervais is a Senior Manager with the Actuarial Practice of Oliver Wyman. He has over 10 years of experience supporting clients with modeling, valuation, and reporting requirements for life and annuity products. He leads Oliver Wyman's tracking of US regulatory changes such as the GOES, VM-22, and AG55. He is a member of the Academy's Life Valuation Committee and a frequent speaker at industry conferences.

Matt Condos is Senior Vice President of Retirement Plan Services Product Solutions for Lincoln Financial. Drawing upon more than 25 years of experience, Matt provides strategic direction to a team of roughly 100 dedicated professionals to deliver and service innovative solutions for plan sponsors, intermediaries, and participants. Matt earned a bachelor's degree in business administration from Bryant College. He's active within the Defined Contribution industry as a member of SPARK, DCIIA, SVIA, and ACHS, and at Lincoln he serves on the Charitable Contributions Committee, the Senior Executive Actuarial Steering Committee, and is Vice Chairman of the Lincoln Financial Group Trust Company.

D: Lifestyle, Health & Wellness Programs in Life Insurance

Stacia Brown, Lead Life Product Management Actuary, MassMutual
Chris Condon, Head of Life Pricing, MassMutual

Session Description:
To grow and thrive, life insurers must offer innovative products that meet evolving customer needs. This session will discuss a growing trend in life insurance: integrating lifestyle, health, and wellness benefits. We will explore how these wellness benefits can be mutually beneficial for both consumers and insurers. Additionally, we will examine considerations for setting assumptions for these programs, such as policyholder behavior, mortality, and persistency improvements.

Stacia Brown is currently the Lead Life Product Management Actuary on the Life Pricing team at MassMutual. Prior to this, she has held various roles at MassMutual including heading up product development in the Life Product Org, leading efforts to launch various product initiatives including Health and Wellness products. She also worked in the CFO Org in financial and capital forecasting. Prior to MassMutual Stacia worked as a retirement consultant at Towers Watson. She is a Fellow of the Society of Actuaries, Member of the American Academy of Actuaries, and holds a BS in Actuarial Science from The University of the West Indies in her home country of Jamaica.

Chris Condon is currently the Head of Life Pricing at MassMutual. Prior to this, he has held various roles at MassMutual and Guardian including Life experience studies, valuation, and managing and designing field compensation plans. Chris is a Fellow of the Society of Actuaries, Member of the American Academy of Actuaries, and holds a BA in Mathematics from The State University of New York at Geneseo.

General Session #2 (3:30-4:30)

Actuarial Professionalism Surrounding AI

Mary Pat Campbell, VP, Insurance Research, Conning
David Schraub, Founder and CEO, David Schraub Actuarial Consultancy

Session Description:

AI technology such as Large Language Models can help you write emails, code in SQL, R and Python, and be more efficient. But should you use it? Using recent releases by the American Academy of Actuaries, and other actuarial groups, we explore how actuaries can uphold high professionalism standards while venturing into new technological areas, preserving our reputation for dependable results and high-quality insights.

Mary Pat Campbell, FSA, MAAA is VP, Insurance Research at Conning in Hartford, part of the data team. She often volunteers with the SOA and AAA, such as with the Data Science and Analytics Committee with the Academy.

David Schraub, FSA, CERA, MAAA, AQ, Founder and CEO of David Schraub Actuarial Consultancy. He executes thorough anti-discrimination assessments, ensuring adherence to US regulatory standards. He also performs life pricing and reserving engagements.