



AMERICAN ACADEMY *of* ACTUARIES

2016

**ANNUAL MEETING
AND PUBLIC POLICY FORUM**

★ NOVEMBER 3-4, 2016 ★
CAPITAL HILTON WASHINGTON, D.C.

PROGRAM

AGENDA AT A GLANCE

Thursday, Nov. 3

7:15 A.M.–6 P.M.

REGISTRATION OPEN

8–10 A.M.

BREAKFAST AND OPENING SESSION*

Presentation of Robert J. Myers Public Service Award
Plenary Address: Andy Slavitt, Acting Administrator, Centers for Medicare & Medicaid Services

10–10:15 A.M.

BREAK

10:15–11:45 A.M.

★ CONCURRENT BREAKOUT SESSIONS

11:45 A.M.–1:30 P.M. LUNCHEON CEREMONY:
ANNUAL MEETING AND KEYNOTE ADDRESS**

Annual Meeting & Presidential Transition
Keynote Address: Former Senator Christopher J. Dodd,
principal sponsor of the Dodd–Frank financial reform law

1:30–1:45 P.M.

BREAK

1:45–3:15 P.M.

★ CONCURRENT BREAKOUT SESSIONS

3:15–3:30 P.M.

BREAK

3:30–5 P.M.

PLENARY: FOCUS ON BIG DATA

Plenary Address: Laura Cali, National Association of Insurance Commissioners

6–7:15 P.M.

NETWORKING RECEPTION

7:15–9 P.M.

DINNER

Entertainment Provided by the Capitol Steps

*Breakfast served until 9 a.m.

**Lunch available until 12:15 p.m.

Friday, Nov. 4

7 A.M.–NOON

REGISTRATION OPEN

8–9:45 A.M.

BREAKFAST AND PLENARY***

Presentation of the Jarvis Farley Service Award
Plenary Address: W. Thomas Reeder Jr., Director, Pension Benefit Guaranty Corporation (PBGC)

9:45–10 A.M.

BREAK

10–11:30 A.M.

★ CONCURRENT BREAKOUT SESSIONS

11:30 A.M.–1:15 P.M. LUNCHEON AND CLOSING PLENARY****

Presentation of the Outstanding Volunteerism Awards

Closing Plenary Address: Keith Hall, Director, Congressional Budget Office

***Breakfast available until 8:45 a.m.

****Lunch served until 12:15 p.m.

THURSDAY NOVEMBER 3, 2016

7:15 a.m.-6 p.m.

Registration Open

CAPITAL TERRACE

8-10 a.m.

BREAKFAST & OPENING SESSION

CONGRESSIONAL

Presentation of the Robert J. Myers Public Service Award

WELCOME:

Tom Wildsmith, President, American Academy of Actuaries

Presentation of the Robert J. Myers Public Service Award to Joan Weiss

Opening Address

PLENARY SPEAKER:

Andy Slavitt, Acting Administrator for the Centers for Medicare and Medicaid Services

Note: Breakfast available until 9 a.m.

10-10:15 a.m.

BREAK

10:15-11:45 a.m.

★ BREAKOUT SESSIONS

CASUALTY

How Congress Could Reshape the NFIP: A Dialogue

STATLER B

The National Flood Insurance Program (NFIP) is due to expire in the fall of 2017. When Congress takes up the reauthorization, many expect it to put new emphasis on expanding the role of private insurers. New research on extreme events and approaches to catastrophe insurance are also becoming available and could shape the dialogue on the future of the NFIP. Find out how policymakers could piece together a better way to deal with natural disaster risk.

MODERATOR: **Shawna Ackerman**, Vice President of the Academy's Casualty Practice Council

SPEAKERS: **Carolyn Kousky**, Fellow, Resources for the Future

David I. Maurstad, Assistant Administrator for Federal Insurance, Federal Emergency Management Agency

HEALTH

MACRA: Where We Are and Where We're Going

FEDERAL A

The passage of the Medicare Access and CHIP Reauthorization Act of 2015 (MACRA) last year and the publication of proposed rules earlier this year marked the end of the Medicare sustainable growth rate (SGR) methodology for updates to the physician fee schedule. The new law replaces the SGR with a new Merit-Based Incentive Payment System. This session will provide a highly informed look at MACRA's goals, what it might mean for Medicare Advantage plans, and what the implications are for the broader delivery system.

MODERATOR: **Shari Westerfield**, Vice Chairperson of the Academy's Health Practice Council

SPEAKERS: Former U.S. Rep. **Allyson Y. Schwartz**, President & CEO, Better Medicare Alliance; Member of Congress (2005-2015) for PA-13

Robert A. Berenson, Institute Fellow, Urban Institute

Molly MacHarris, Program Lead, Center for Clinical Standards and Quality, CMS

LIFE

Panel Discussion: Lessons From ORSA Implementation

PAN AMERICAN

This panel discussion will dive into the lessons learned from Own Risk and Solvency Assessment (ORSA) implementation to date. Hear what regulators with ORSA oversight experience think makes a good ORSA presentation, what details they are looking for—and not looking for—and how they use ORSA reports. Panelists will share insights on what types of problems ORSAs have uncovered, reporting best practices, and the appropriate role of actuaries in informing and influencing the ORSA development process.

MODERATOR: **Jeff Schlinsog**, Vice President of the Academy's Risk Management and Financial Reporting Council

SPEAKERS: **Rhonda Ahrens**, Life and Health Actuarial Examiner, Nebraska Department of Insurance
Elisabetta Russo, ERM Advisor, National Association of Insurance Commissioners (NAIC)

PENSION

Fixing the Retirement Stool: Reinforce or Reinvent?

FEDERAL B

All three legs of the retirement stool need to be addressed—and the sooner, the better. This session will highlight some proposals that have been developed to strengthen retirement security, and explore the challenges and barriers to implementing change. Proposals touch on Social Security, evolving employer-based plans, and the movement to expand access to retirement vehicles to help the third leg of individual savings. Get a glimpse of what the retirement stool might look like for future generations of retirees.

The Academy believes that this session will allow you to earn 1.8 CPD credits for non-core subject matter under the JBEA rules. If you want to claim that credit, you must sign in and sign out at the entrance to the breakout room.

MODERATOR: **Ted Goldman**, Academy Senior Pension Fellow

SPEAKERS: **Stephen C. Goss**, Chief Actuary, Social Security Administration
Megan Gerry, Vice President of Compensation and Benefits, Smithfield Foods
John Scott, Director of Retirement Savings, The Pew Charitable Trusts

11:45 a.m.-1:30 p.m.

LUNCHEON CEREMONY

CONGRESSIONAL

Annual Meeting

Annual Meeting & Presidential Transition: Join us in welcoming Bob Beuerlein as the new Academy president, and thanking Tom Wildsmith for his year of dedicated service.

Keynote Address

KEYNOTE SPEAKER:

Honorable **Christopher J. Dodd**, Former Senator (CT)
Perspectives on Dodd-Frank Financial Reform Law

Note: Lunch available until 12:15 p.m.

1:30-1:45 p.m.

BREAK

1:45-3:15 p.m.

★ BREAKOUT SESSIONS

CASUALTY

The Many Faces of Cyber Risk

STATLER B

Cyber risk is a growing threat to individuals and businesses. Data breaches have exposed personal and financial records of millions of people. Companies have lost intellectual property through data theft. Hackers could shut down a public utility and cause massive business interruption. Insurers face their own enterprise risk, provide (or exclude) specific coverage for cyber risks, and must deal with substantial latent risk that is inherent in other coverages. How does an actuary take all of this into account?

MODERATOR: **Rade Musulin**, Member of the Academy's Cyber Risk Task Force

SPEAKERS: **Darin McMullen**, National Cyber Product Leader, Aon

Kevin T. McDonald, Founder and Chief Executive Officer, Greystaff Group

Michael Newman, Senior Policy Analyst, Federal Insurance Office, Department of the Treasury

HEALTH

Rx Cost Growth: Controlling the Costs

FEDERAL A

Prescription drugs are an important component of addressing health care costs in the U.S. health care system. In recent years, spending for prescription drugs has contributed to accelerating overall health care spending growth, in part, due to the expense associated with breakthrough therapy drugs. Hear from experts about what's driving prescription drug prices and options for addressing that cost growth.

MODERATOR: **Audrey Halvorson**, Chairperson of the Academy's Health Care Delivery Committee

SPEAKERS: **Gerard Anderson**, Professor of Health Policy and Management, Johns Hopkins University Bloomberg School of Public Health
Len Nichols, Director of Center for Health Policy Research and Ethics, Professor of Health Policy, George Mason University

LIFE

Panel Discussion: The Genetic/Data Mining Connection—Ethical Considerations of Life Underwriting

PAN AMERICAN

The growing availability of genetic testing information raises concerns over consumer antiselection for life insurance. On the flip side, what are the ethical limits of datamining to support the underwriting process? When should public policy outweigh considerations of risk analysis? This lively panel discussion will draw out and engage a variety of perspectives on the thorny ethical questions related to life underwriting in the age of ubiquitous data.

MODERATOR: **Randall Stevenson**, Chairperson of the Academy's PBR Review Procedures Work Group

SPEAKERS: **Stacy Gill**, Executive Vice President, MIB
Leslie Jones, Consulting Actuary, RRC; former South Carolina Deputy Director & Chief Actuary
Brenda Cude, Professor and Undergraduate Coordinator, Department of Financial Planning, Housing and Consumer Economics at the University of Georgia

PENSION

Panel Discussion: What's Next for Multiemployer Pension Plans?

FEDERAL B

Get an insider's look at retirement security for the 10 million participants currently covered by a multiemployer pension plan. While many of the 1,400 multiemployer plans are financially strong and healthy, a growing number have struggled to respond to a series of economic, demographic, and industry-specific challenges. Listen to an engaging discussion of the key factors facing multiemployer plans and what's likely to happen next.

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MODERATOR: **Josh Shapiro**, Vice Chairperson of the Academy's Multiemployer Plans Subcommittee

SPEAKERS: **Alex Pollock**, Distinguished Senior Fellow, R Street Institute
Sanford Rich, Executive Director, New York City Board of Education Retirement System
Karen Friedman, Executive Vice President and Policy Director, Pension Rights Center
Kendra Kosko Isaacson, Senior Pensions Counsel, Senate HELP Committee for Senator Patty Murray, Ranking Member

3:15-3:30 p.m.

BREAK

3:30-5 p.m.

Focus on Big Data & Professionalism

CONGRESSIONAL

PLENARY SPEAKER:

Laura Cali, Administrator, Insurance Commissioner, and Chief Actuary, Oregon

The increasing use of Big Data in the insurance industry raises professionalism issues for actuaries. What is Big Data? What are the implications for actuaries working with it? Our presenters will use examples of Big Data in the life, health, and property & casualty practice areas and explore how actuaries can apply the Code of Professional Conduct, actuarial standards of practice, and other professionalism tools to issues that may arise when working with Big Data. Participants will come away with a greater understanding of what professionalism issues exist when working with Big Data, and how to navigate various challenges that may arise.

PANELISTS: **Bob Beuerlein**, Academy President-Elect
Jim MacGinnitie, Academy Senior Casualty Fellow
Catherine Murphy-Barron, Vice President, Academy's Health Practice Council

6-7:15 p.m.

Networking Reception

SENATE

7:15-9 p.m.

DINNER

Entertainment provided by the Capitol Steps

PRESIDENTIAL BALLROOM



7 a.m.-Noon

REGISTRATION OPEN

CAPITAL TERRACE

8-9:45 a.m.

BREAKFAST & PLENARY

CONGRESSIONAL

Presentation of the Jarvis Farley Service Award

Presentation of the Jarvis Farley Service Award to

Robert G. Meilander

Plenary Address

PLENARY SPEAKER:

W. Thomas Reeder Jr., Pension Benefit Guaranty Corporation (PBGC) Director

Note: Breakfast available until 8:45 a.m.

9:45-10 a.m.

BREAK

10-11:30 a.m.

★ BREAKOUT SESSIONS

CASUALTY

Big Data=Big Changes

STATLER B

Big Data is bringing changes to all lines of insurance, but most notably to private passenger auto. Broad rating classifications are giving way to almost-customized rates. Claims handling and fraud detection are undergoing dramatic changes. Vast amounts of data at both the personal and the macro levels are pouring in as telematics become more common. Learn how these developments are affecting ratemaking and underwriting.

MODERATOR: **Jim MacGinnitie**, Academy Senior Casualty Fellow

SPEAKERS: **Harold Weston**, Clinical Associate Professor of Risk Management and Insurance, Robinson College of Business, Georgia State University

Michael McKenney, Property and Casualty Actuarial Supervisor, Pennsylvania Department of Insurance

HEALTH

Update on ACA Implementation

FEDERAL A

Hear from experts about the latest updates on regulatory changes related to rate filings, the Actuarial Value (AV) and Minimum Value (MV) calculators, and the risk-sharing mechanisms under the Affordable Care Act.

MODERATOR: **Catherine Murphy-Barron**, Vice President of the Academy's Health Practice Council

SPEAKERS: **Alfred A. Bingham, Jr.**, Director, Office of Special Initiatives and Pricing, Center for Consumer Information and Insurance Oversight (CCIIO), Centers for Medicare & Medicaid Services (CMS)

Brent Plemons, Health Insurance Specialist, Oversight Group, CCIIO, CMS

Jeff Wu, Associate Deputy Director for Policy, CCIIO, CMS

Allison Yadsko, Health Insurance Specialist, Issuer and Plan Policy Branch, CCIIO, CMS

LIFE

Panel Discussion: Framing Longevity Risk

PAN AMERICAN

How well do federal and state regulatory frameworks account for longevity risk, and what are the latest efforts to improve them? From state-level regulatory work on pension risk transfers and insurance products to the Department of Labor's approaches to consumer education and promotion of longevity solutions, the panelists will discuss the regulatory "lay of the land" and where it could be changed in relation to longevity risk.

MODERATOR: **Noel Abkemeier**, Chairperson of the Academy's Lifetime Income Risk Joint Task Force

SPEAKERS: **Philip Barlow**, Associate Commissioner for Insurance, Department of Insurance, Securities and Banking

Sylvester Schieber, Member of the Commission on Retirement Security and Personal Savings, Bipartisan Policy Center

Thomas Hindmarch, Senior Employee Benefits Law Specialist, Employee Benefits Security Administration, U.S. Department of Labor

PENSION

Retirement Goes Goldilocks: The DB'ing of DC Plans and the DC'ing of DB Plans

FEDERAL B

The search continues for the perfect retirement solution—one that, as Goldilocks would say, is "just right." This session will explore some of the new and interesting hybrid designs that are emerging both in the United States and globally. Learn about risk-sharing plan designs that come in a defined benefit wrapper but borrow from the defined contribution playbook, and evolving defined contribution plan designs that try to take the best of defined benefit features. The discussion will cover design and regulatory considerations as well as the most appealing features of these new approaches.

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MODERATOR: **Eric Keener**, Chairperson of the Academy's Pension Practice Council Forward Thinking Task Force

SPEAKERS: **W. Paul McCrossan**, Actuary and former Canadian Member of Parliament

Conrad Ferguson, Partner, Morneau Shepell

Stacy Schaus, Executive Vice President and Defined Contribution Practice Leader, Pimco

11:30-1:15 p.m.

LUNCHEON & CLOSING PLENARY

CONGRESSIONAL

Presentation of the Outstanding Volunteerism Awards

Presentation of the Outstanding Volunteerism Awards to Donna Claire, Barbara Klever, and Kathleen Odomirok

Closing Plenary

PLENARY SPEAKER: **Keith Hall**, Director, Congressional Budget Office, Congress of the United States

Note: Lunch available until 12:15 p.m.

Keynote Speaker

For 36 years, former U.S. **Sen.**

Chris Dodd represented Connecticut in the United States Congress and as the state's longest-serving member was recognized as one of the most widely respected legislators in Congress, earning the trust of both Republicans and Democrats. A key participant in nearly every major national policy debate over the past three decades, Dodd is perhaps best known for authoring or co-authoring the Family and Medical Leave Act in 1993; the Patient Protection and Affordable Care Act; the Help America Vote Act; and the Dodd-Frank Wall Street Reform and Consumer Protection Act.



Dodd served as a senior member of the Senate Foreign Relations Committee and is a recognized expert on Latin America. During his tenure he interacted extensively with leaders throughout Europe, Asia, Canada and Latin America and served as co-chair of the U.S.-India Senate Caucus.

Dodd now serves as chairman and chief executive officer of the Motion Picture Association of America, which serves as the voice and advocate of the American motion picture industry around the world. In this role, Dodd's highest priority is to champion the creative freedoms of filmmakers by safeguarding intellectual property rights, advancing technology-driven innovation, and opening global markets to the uniquely powerful medium of film.

Plenary Speakers



Laura Cali became Oregon insurance commissioner on in 2013. The division hired Cali in mid-2011 as a casualty actuary specializing in workers' compensation and medical malpractice

She previously worked as a consulting actuary for Towers Watson in San Francisco, overseeing projects for self-insured companies, public entities, and insurers. She started her career at Liberty Mutual's home office in Boston, building rating models for workers' compensation and general liability lines of business.

While her area of expertise is in property and casualty insurance, Cali became heavily involved in health insurance issues in 2012 as chief actuary and manager of the division's Product Regulation section. In that position and as commissioner, she has led the division's efforts to implement the Affordable Care Act.

In January 2016, Cali became of the administrator of the Division of Financial Regulation, overseeing the regulation of Oregon's insurance, banking, credit union, securities, and consumer finance industries. The division is part of the Department of Consumer and Business Services, Oregon's largest consumer protection and business regulatory agency.

Cali received her Bachelor of Arts degree in mathematics and economics from Boston University. She is a member of the Academy and a fellow of the Casualty Actuarial Society.

Keith Hall became the ninth director of the Congressional Budget Office in 2015. He has more than 25 years of public service, most recently as the chief economist and director of economics at the



International Trade Commission (ITC). Before that, he was a senior research fellow at George Mason University's Mercatus Center, the commissioner of the Bureau of Labor Statistics, chief economist for the White House's Council of Economic Advisers, chief economist for the Department of Commerce, a senior international economist for the ITC, an assistant professor at the University of Arkansas, and an international economist at the Department of Treasury. In those positions, he worked on a wide variety of topics, including labor market analysis and policy, economic conditions and measurement, macroeconomic analysis and forecasting, international economics and policy, and computational partial equilibrium modeling. He earned his Ph.D. and master's degree in economics from Purdue University.



Tom Reeder began his legal career as an associate at Akin, Gump, Strauss, Hauer and Feld and later at Paul, Hastings, Janofsky and Walker, where he became a

partner in the national employee benefits practice group. In 2000, he began working as an attorney advisor in the office of Benefits Tax Counsel in the Office of Tax Policy in the Department of the Treasury, eventually becoming benefits tax counsel in 2005.

He began work as senior benefits tax counsel for the majority staff of the Senate Finance Committee in May 2009. As such, he was a key adviser in the development of the Affordable Care Act, as well as other legislation significantly affecting the employee benefits arena.

In March 2013, Reeder began a two-year assignment as health care counsel in the Office of Chief Counsel at the IRS. In that role, he coordinated the development of guidance on the tax rules included in the Affordable Care Act. President Obama announced Reeder's appointment as the 15th director of the Pension Benefit Guaranty Corporation on May 20, 2015. He was confirmed on Oct. 8, 2015.

A native Texan, Reeder is a graduate of the University of Texas at Austin College of Arts and Sciences, Graduate School of Business, and School of Law.



Andy Slavitt is the acting administrator for the Centers for Medicare & Medicaid Services (CMS). In that role, Slavitt oversees programs that provide access to quality

health care for 140 million Americans, including Medicaid, Medicare, the Children's Health Insurance Program, and the Health Insurance Marketplace. Slavitt and the CMS team are focused on improving quality, health outcomes, access and affordability while addressing health disparities and protecting program integrity, including combatting health care fraud.

Breakout Session Speakers



Noel Abkemeier
Abkemeier Actuarial LLC

Noel Abkemeier is primarily retired but still performs occasional work as Abkemeier Actuarial LLC. Prior to retirement, he worked at Milliman Inc. in the area of product development and pricing of indexed, variable, and fixed annuities. He has been a member of many Academy committees and work groups, and currently serves as co-chairperson of the Lifetime Income Risk Joint Task Force, which addresses how to better meet the income needs of retirees. He has served on the Society of Actuaries board of directors and as chairman of the Individual Life and Annuity Section.



Shawna Ackerman
California Earthquake Authority

Shawna Ackerman is vice president of the Academy's Casualty Practice Council and a member of the Academy's Board of Directors. She also serves as chairperson of the ASB Catastrophe Modeling Task Force, which is charged with drafting the actuarial standard of practice (ASOP) for using catastrophe models in actuarial work. She has previously served as co-chairperson of the Extreme Events Committee.

Ackerman is the chief actuary for the California Earthquake Authority. Prior to joining that entity in 2010, she was a principal and consultant with a large actuarial firm in San Francisco, where she provided litigation support and expert witness testimony to insurance companies and financial institutions and provided reserving, legislative costing, pricing, and product development support to numerous clients.

**Rhonda Ahrens**

Nebraska Department of Insurance

Rhonda Ahrens is the life and health examination actuary for the Nebraska Department of Insurance. In that role, she has performed the actuarial specialist duties on several risk-focused financial examinations of insurance companies domiciled in Nebraska. One of her primary duties is to review annual asset adequacy analysis supporting the Statements of Actuarial Opinion for more than 25 life insurance companies domestic to Nebraska. Other areas of practice include actuarial review of Own Risk and Solvency Assessments, supervision of the Nebraska's rate review functions, and representing the Department on several NAIC committees including LATF, HATF, and PBR-related groups.

Ahrens' experience working in the insurance industry for 17 years prior to joining the Department included pricing and risk management of annuities and long-term care insurance products, asset liability management functions across several product lines, and government relations.

**Gerard F. Anderson**

Johns Hopkins University

Gerard F. Anderson is a professor of health policy and management and professor of international health at the Johns Hopkins University Bloomberg School Public Health, professor of medicine at the Johns Hopkins University School of Medicine, and director of the Johns Hopkins Center for Hospital Finance and Management. His work encompasses studies of chronic conditions, comparative insurance systems in developing countries, medical education, health care payment reform, and technology diffusion.

He has authored two books on health care payment policy, published over 250 peer-reviewed articles, testified in Congress over 40 times as an individual witness, and serves on multiple editorial committees. Prior to his arrival at Johns Hopkins, Anderson held various positions in the Office of the Secretary, U.S. Department of Health and Human Services, where he helped to develop Medicare prospective payment legislation. He holds a Ph.D. from the University of Pennsylvania and a bachelor's degree from Haverford College.

**Philip Barlow**

D.C. Department of Insurance, Securities and Banking

Philip Barlow is the associate commissioner for insurance for the District of Columbia Department of Insurance, Securities and Banking (DISB). He has been with DISB for almost 17 years. In his current position, he supervises the agency's Insurance Bureau, which licenses insurance companies and producers, reviews policy rates and forms sold in the District, and monitors financial solvency and market conduct of insurance companies in the District.

He is a member of the Academy and a fellow of the Society of Actuaries, and serves as chair of the NAIC's Life Risk-Based Capital Working Group and vice chair of the Investment Risk-Based Capital Working Group. He is a member of the Academy's Public Interest Committee and previously served on the Life Practice Council, among other committees. Barlow has a bachelor's degree in business administration from Georgia State University.

**Robert A. Berenson**

Urban Institute

Robert Berenson joined Urban as an institute fellow in 2003. In this position he conducts research and provides policy analysis primarily on health care delivery issues, particularly related to Medicare payment policy, pricing power in commercial insurance markets, and new forms of health delivery based on reinvigorated primary care practices.

In 2012, Berenson completed a three-year term on the Medicare Payment Advisory Commission, the last two years as vice chair. From 1998 to 2000, he was in charge of Medicare payment policy and private health plan contracting in the Centers for Medicare & Medicaid Services. Previously, he served as an assistant director of the White House domestic policy staff under President Carter.

Berenson is a board-certified internist who practiced for 20 years, the last 12 years in a Washington, D.C., group practice. He is coauthor of *The Managed Care Blues & How to Cure Them*, with Walter Zelman, and *Medicare Payment Policy and the Shaping of U.S. Health Care*, with Rick Mayes. He publishes frequently in numerous publications, including the *New England Journal of Medicine*, *Health Affairs*, *The New York Times*, and *The New Republic*.

Berenson is a graduate of the Mount Sinai School of Medicine, a fellow of the American College of Physicians, and on the faculty at the George Washington University School of Public Health.

**Bob Beuerlein**

RM Beuerlein Consulting

Bob Beuerlein is the Academy's president-elect and will take over as president from Tom Wildsmith at the Annual Meeting on Nov. 3. Beuerlein is a consulting actuary with RM Beuerlein Consulting in The Villages, Fla., with 36 years of actuarial experience, including in senior positions at AIG Life & Retirement Companies, American General Life Companies, and Franklin Life Insurance Companies.

His previous Academy service includes service on the Board of Directors, Strategic Planning Committee, Joint Committee on IAA Coordination, Council on Professionalism, Life & Health Qualifications Seminar, and Committee on Life Insurance Financial Reporting. He has also served on the Actuarial Standards Board's Life Committee, and is a past president of the Society of Actuaries.

Alfred A. Bingham, Jr.

Center for Consumer Information and Oversight

Al Bingham is the director of the Office of Special Initiatives and Pricing in the Center for Consumer Information and Insurance Oversight (CCIIO) at the Centers for Medicare & Medicaid Services. He serves as the senior actuarial adviser on various commercial insurance and Affordable Care Act (ACA) initiatives, including risk adjustment, insurance programs, and insurance oversight activities.

He formerly was executive director for actuarial services for the east region for Kaiser Permanente, responsible for all actuarial services for the KP eastern regions. Prior to Kaiser Permanente, he served in several senior actuarial consulting roles. His consulting experience includes actuarial and strategic work with health plans, health care providers, and large employers.

He served the Academy as a board member from 2005 to 2010 and as vice president of the Health Practice Council (HPC) from 2009 to 2010. During that time, he led the HPC in contributions and advice to policymakers regarding health reform and the ultimate passage of ACA.

Bingham is a member of the Academy and a fellow of the Society of Actuaries. He has a bachelor's degree in mathematics from Vanderbilt University and a master's degree in mathematics from the University of Michigan.

**Brenda J. Cude**

University of Georgia

Brenda J. Cude is a professor and the undergraduate coordinator in the Department of Financial Planning, Housing and Consumer Economics at the University of Georgia. She

also is the director of the University of Georgia Center for Economic Education.

Cude's primary research interests are in consumer decision-making, with an emphasis in personal financial literacy, especially for college students. Her 60 publications include articles in leading journals. She also has presented more than 80 papers at professional conferences, primarily at the American Council on Consumer Interests, Marketing and Public Policy, and Financial Counseling and Planning Education conferences.

Cude has served in a variety of capacities representing consumers. She is a funded consumer representative to the NAIC and a member of the Federal Insurance Office Advisory Committee. She earned a Ph.D. in consumer economics at Purdue University.

**Conrad Ferguson**

Morneau Shepell

Involved in the insurance and pension industry for over 35 years, Conrad Ferguson is currently a partner with Morneau Shepell in its Fredericton office. He has provided advice to

large public sector pension programs in the Canadian provinces of New Brunswick, Nova Scotia, and Prince Edward Island. His principal activities are consulting on plan funding and plan design. He was extensively involved providing actuarial support to the New Brunswick Task Force on Pensions.

He works with many workers' compensation organizations across Canada on funding, valuation of liabilities, and other risk management activities. He also provides risk management and funding advice to Morneau Shepell's group insurance clients in Atlantic Canada.

Ferguson has served on many Canadian Institute of Actuaries committees and task forces over the years, including the Practice Standards Council and the Committee on Professional Conduct, and he also served on the Actuarial Standards Board. He holds a Bachelor of Science degree with Honours in statistics from the University of New Brunswick. He is a fellow of the Canadian Institute of Actuaries, the Society of Actuaries, and the Life Management Institute.



Karen Friedman
Pension Rights Center

Karen Friedman is the executive vice president and policy director of the Pension Rights Center, a consumer rights organization that works to promote and protect the retirement security of workers, retirees, and their families. For 25 years, Friedman has worked to shape and implement public policy and strategies and solutions to improve the nation's retirement income programs and provides a uniquely creative voice in finding innovative ways to promote the issue and make it a priority among policymakers and the media.

Among her accomplishments, Friedman led Retirement USA, which was a three-year initiative to promote the need for a new universal, secure, and adequate pension system on top of Social Security. Friedman is coordinating the "Pension Promises Campaign" to stop cutbacks in multiemployer and other pension plans and is helping lead efforts to develop retirement plans that serve today's and tomorrow's retirees. Along with her colleague Karen Ferguson, Friedman was named as one of the top 40 influential players in pension policy in 2014 and 2015 by *Institutional Investor*. A graduate of Georgetown University, Friedman is a member of the National Academy of Social Insurance.



Megan Gerry
Smithfield Foods

Megan Gerry is vice president for compensation and benefits at Smithfield Foods. She is responsible for all benefit and compensation functions for the organization.

Her areas of responsibility include all qualified and non-qualified retirement plans, health and wellness plans, and various compensation structures. Gerry is also responsible for corporate governance, risk management, and oversight of internal and external business partners.

In her 15 years in the industry, Gerry has converted decentralized benefit administration into a single management and administration source yielding savings, an enhanced company and employee experience, and a well-defined compliance structure. She has developed plans and spearheaded several key initiatives for benefit harmonization and integration to reflect the vision of the organization.

Gerry is a graduate of Temple University and earned a Master of Business Administration degree from William & Mary.



Stacy J. Gill
MIB

Stacy J. Gill was appointed executive vice president of MIB Group and MIB Solutions Inc. in 2006 and has been a corporate officer since 1999. Previously, he was vice president of MIB's

Actuarial and Statistical Group, where he led a team responsible for MIB's research and product development including industry-wide experience studies, medical impairment studies, risk analytics, and statistical agent reporting. Gill's leadership and expertise spans risk analytics, technology, and statistics, and he has presented at industry conferences including the American Insurance Association, Society of Actuaries, Association of Home Office Underwriters, ACORD and the American Academy of Insurance Medicine.

Gill holds a master's degree in actuarial science and a bachelor's degree in mathematics from Boston University. He also has an Executive Certificate in Management and Leadership from MIT's Sloan School of Management.



Ted Goldman
American Academy of Actuaries

Ted Goldman, an actuary with more than 35 years of retirement consulting experience, is the senior pension fellow at the American Academy of Actuaries, joining in January

2016. In this position, he helps shape and communicate the Academy's work on pension, Social Security, and other retirement security issues to the public, policymakers, and the news media.

Previously, Goldman was the leader of the U.S. retirement team with Buck Consultants in Washington, D.C. In that position, he was an innovator and champion of retirement readiness and financial wellness, creating an award-winning concept using automation and behavioral science features within a defined contribution plan. He spent the majority of his career with Towers Perrin (16 years) and Mercer (15 years), leading retirement practices in Houston and Washington. During his career he held many positions, including serving as the chief operating officer for Mercer's North American retirement practice and as global leader of Mercer's actuarial valuation centers.

Goldman is a member of the Academy, an Enrolled Actuary, and a fellow of the Society of Actuaries. He received an undergraduate degree in mathematics from University of Missouri, Columbia.

**Stephen C. Goss**

Social Security Administration

Steve Goss has been chief actuary at the Social Security Administration since 2001. He joined the Office of the Chief Actuary in 1973 after graduating from the University of Virginia

with a master's degree in mathematics. He graduated from the University of Pennsylvania in 1971 with a bachelor's degree, majoring in mathematics and economics. He has worked in areas related to health insurance and long-term care insurance as well as pension, disability, and survivor protection.

Goss is a member of the Academy, serving on the Social Security Committee; an associate of the Society of Actuaries, where he serves on the Social Security Retirement and Disability Income Committee; and a member of the National Academy of Social Insurance.

**Audrey Halvorson**

Blue Cross Blue Shield of Arizona

Audrey Halvorson has been a member of numerous committees for the Academy, and currently serves as a regular director on the Board of Directors. She is also chairperson

of its Premium Review Practice Work Group and Health Care Delivery Committee.

Halvorson is chief actuary and vice president of actuarial services and health care economics for Blue Cross Blue Shield of Arizona. She has worked as an actuary for 31 years, focusing on health care for the past 28. Prior to Blue Cross Blue Shield of Arizona, she led her own consulting practice for two years. She was chief actuary at Premera Blue Cross in Washington for almost nine years and an actuary at Milliman for 15 years.

Thomas M. Hindmarch

U.S. Department of Labor

Thomas M. Hindmarch is a senior employee benefits law specialist in the Regulations Division, Office of Regulations and Interpretations, Employee Benefits Security Administration (EBSA), U.S. Department of Labor. His responsibilities include drafting regulations, Technical Releases, Field Assistance Bulletins, and other guidance implementing Title I of the Employee Retirement Income Security Act of 1974 (ERISA); reviewing draft regulations, rulings, and notices of other agencies; and analyzing legislative proposals impacting the pension provisions of Title I of ERISA.

Prior to joining EBSA in 2009, Hindmarch was the in-house benefits counsel for the U.S. subsidiaries of a large U.K. multinational corporation, where he was responsible for legal, tax, and compliance matters relating to the controlled group's U.S. employee benefit plans and other compensation arrangements.

Hindmarch received his LL.M. in taxation from New York University School of Law, his J.D. from Wake Forest University School of Law, and his B.A. from Lafayette College.

**Kendra Kosko Isaacson**

U.S. Senate Committee on Health, Education, Labor & Pensions

Kendra Kosko Isaacson serves as senior pensions counsel to the Senate Committee on Health, Education, Labor & Pensions, where

she advises Ranking Member Murray and other committee members on ERISA and retirement issues. Isaacson joined the HELP Committee after working in the Employee Benefits Security Administration at the Department of Labor, where she worked in the Office of Policy and Research.

Isaacson holds an LL.M in taxation with a certificate in employee benefits from the Georgetown University Law Center; a J.D., with honors, from the Catholic University Law School; and a B.A. from Dartmouth College.

**Leslie M. Jones**

Risk & Regulatory Consulting

Leslie M. Jones provides life and health actuarial consulting services to insurance companies, self-insureds, and state insurance departments. Prior to joining RRC, she was

the deputy director of actuarial and market services with the South Carolina Department of Insurance, where she managed the activities of the department's Division of Actuarial and Market Services, which included the department's review of insurers' policy forms and rates for life, accident and health, and property and casualty insurance products; ensuring proper oversight of insurers' market conduct activities; licensing of captive insurers, including Special Purpose Financial Captives (SPFCs); and ensuring a healthy competitive insurance marketplace. Jones also served as the Department's Chief Actuary.

Jones is a member of the Academy and a fellow of the Society of Actuaries, and has served on various NAIC committees. She has a master's degree in statistics from the University of South Carolina and a bachelor's degree in mathematics from the College of Charleston.



Eric A. Keener

Aon Hewitt

Eric A. Keener is a partner and chief actuary of Aon Hewitt's U.S. retirement consulting practice. Located in Aon Hewitt's Norwalk, Conn., office, he leads the firm's National

Actuarial Resource Team and is responsible for delivering training, thought leadership, technical guidance, and day-to-day assistance to other consultants on complex issues related to the accounting and funding of employee benefit plans. In addition, he consults with several large clients on a broad range of issues related to the design, financing, and administration of defined benefit, defined contribution, and postretirement welfare plans.

Keener has been a frequent speaker at numerous professional society meetings and other forums. In addition to chairing the Academy's Forward Thinking Task Force, he is a member of the Gray, Blue, and Green Book Committee for the annual Enrolled Actuaries Meeting; the Intersector Group; and the Society of Actuaries' Pension Section Research Committee. He is also an interested party of the Academy's Pension Accounting Committee and a past chair of the Society of Actuaries' Pension Section Council.



Carolyn Kousky

Resources for the Future

Carolyn Kousky's research focuses on natural resource management, decision-making under uncertainty, and individual and societal responses to natural disaster risk. She has

examined how individuals learn about extreme event risk, the demand for natural disaster insurance, and policy responses to potential changes in extreme events with climate change. She is also interested in ecosystem services policy and has examined the design of incentive-based mechanisms to supply ecosystem services and the use of natural capital to reduce vulnerability to weather-related disasters.

She has a bachelor's degree in Earth systems from Stanford University and a Ph.D. in public policy from Harvard University.



Jim MacGinnitie

American Academy of Actuaries

Jim MacGinnitie is the Academy's first senior casualty fellow, charged with communicating the Academy's work on casualty actuarial issues pertaining to cybersecurity, extreme

weather and catastrophic event risks, workers' compensation, medical professional liability, reinsurance, auto insurance, and many more P/C issues to the public and to public policymakers.

MacGinnitie has served on the boards of directors of several insurers, and as an independent arbitrator and consultant. He retired after serving as senior vice president and chief financial officer of CNA Financial; early in his career, he worked at CNA Insurance for 12 years. From 1994 to 1997, he was a partner and director of actuarial services at Ernst & Young. He founded the casualty actuarial practice of Tillinghast and served as its managing principal both before and after its merger with Towers Perrin, now Willis Towers Watson. He also was professor of actuarial science at the University of Michigan in the mid-1970s.

He is a past president of the Academy, the Casualty Actuarial Society, the Society of Actuaries, and the International Actuarial Association.



Molly MacHarris

Center for Clinical Standards and Quality

Molly MacHarris is a program lead in the Center for Clinical Standards and Quality at the Centers for Medicare & Medicaid Services.

She is the lead for the Merit-Based Incentive Payment System (MIPS) program that was recently authorized under the Medicare Access and CHIP Reauthorization Act of 2015 (MACRA). In this capacity, she provides leadership and input to a variety of aspects of the programs, including stakeholder engagement, operations, policy development, and alignment with other quality programs. Prior to this role, MacHarris led the development of policies and operations on the Physician Quality Reporting System (PQRS) and Electronic Prescribing (eRx) Incentive Programs.

**David Maurstad**

Federal Emergency Management Agency

David Maurstad serves as FEMA's assistant administrator for federal insurance. He brings over 35 years of experience in the insurance industry. He returned to FEMA after spending seven years in the private sector, where he served in executive management positions with an A&E firm and an integrated IT, engineering, and management solutions firm.

As assistant administrator, Maurstad's role is to improve policyholder customer experience, ensure stable and well run federal insurance operations, and help adapt to and lead change based on industry changes, trends, and legislation.

Prior to his time at FEMA, Maurstad served as Nebraska's lieutenant governor, as state senator of the Nebraska Unicameral Legislature, and as the mayor of Beatrice, Neb. Maurstad holds a Bachelor of Science degree in business administration and an MBA from the University of Nebraska.

**W. Paul McCrossan**

W. Paul McCrossan qualified as a fellow of the Society of Actuaries 48 years ago this month. He immediately joined the profession's education and experience effort by becoming its first tutor in stochastic processes, followed by becoming chairman of the new country-specific final exams for both Canada and the United States on design of social programs and taxation. That effort, in turn, led to him becoming elected three times as a member of Parliament in Canada. McCrossan later became president of the Canadian Institute of Actuaries and inaugural president of what became the new International Actuarial Association.

He has worked extensively on public policy issues, including helping design appointed actuary legislation in Canada; serving on the IASB's Standards Advisory Council; helping redesign most of Canada's social programs between 1978 and 1998; helping redesign Peru's social security system in 2002; designing country-wide stress testing for the IMF in 2006 to minimize the dangers from the likely Great Recession of 2008/9; and helping redesign New Brunswick's provincial pension programs between 2010 and 2014. He is currently a member of the Academy Board of Directors.

**Kevin T. McDonald**

Georgetown University

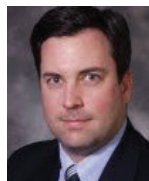
Kevin T. McDonald is an internationally recognized expert in cyber security and emerging technology. He serves as faculty for the Georgetown University Cybersecurity, Technology Management and Systems Engineering programs. He is on the board of directors of the Project Management Institute, Washington, D.C., chapter, and is the founder and CEO of Greystaff Group, a cybersecurity consulting firm specializing in risk management and startup advisory services. McDonald is the author of the book *Above the Clouds, Managing Risk in the World of Cloud Computing*.

**Michael McKenney**

Pennsylvania Insurance Department

Michael McKenney is the property and casualty actuarial supervisor at the Pennsylvania Insurance Department and chair of the NAIC's Casualty Actuarial and Statistical (C) Task Force (CASTF). At the Pennsylvania Insurance Department, he supervises the review of property and casualty rate filings for the nation's fifth-largest insurance market and the 14th-largest insurance market in the world.

He is an active NAIC participant; in addition to his duties as chair of CASTF, he participates on the Big Data (D) Working Group and presented at the group's public hearing in New Orleans earlier this year. He is also currently assisting the Auto Insurance (C/D) Working Group draft a countrywide affordability and availability study. An article he recently penned, "What is Unfair Discrimination in General Insurance Rating? A Regulator's Perspective" will be published in the December issue of the Society of Actuaries' *General Insurance Insights* newsletter.

**Darin McMullen**

Aon Risk Solutions

Darin McMullen is the errors and omissions (E&O)/cyber product leader for Aon Risk Solutions' Financial Services, Professional Risk Solutions group, focusing on E&O and cyber policy language, market trends, pricing practices, and other underwriting policies. McMullen previously served as an attorney at Anderson Kill, where he provided representation of commercial policyholders in insurance coverage disputes involving directors and officers (D&O) policies, commercial general liability policies, professional liability insurance, cyber insurance, property, and business interruption insurance, as well as contractual indemnity.

**Catherine Murphy-Barron**

Milliman Inc.

Catherine Murphy-Barron is the vice president of the Academy's Health Practice Council (HPC) and a member of the Academy's Board of Directors. She has served as the chairperson for the Federal Health Committee as well as participating on a number of other committees and work groups under the HPC.

Murphy-Barron is a consulting actuary in the New York office of Milliman Inc., where she focuses primarily on health insurance and managed care consulting. Since joining the firm in 1991, Murphy-Barron has assisted clients with pricing, benefit plan design, cost projections, risk analysis, and claim liability estimates. She continues to help clients with reimbursement and incentive system development, including capitation, pay-for-performance, and other incentive arrangements. She also assists clients with their regulatory filings and experience analysis.

**Rade Musulin**

FBAlliance Insurance

Rade Musulin is the Academy's incoming vice president of the Casualty Practice Council. He also serves on the Resources and Environment Working Group of the International Actuarial Association and the editorial board for Oxford University's Environmental Hazards Journal. He is currently leading an Academy work group drafting a monograph on the National Flood Insurance Program in advance of Congress considering reauthorization in 2017.

Musulin is the chief executive officer of FBAlliance Insurance, a U.S. insurer charged with delivering innovative new products to Farm Bureau members in states across the United States. Previously, he was chief operating officer of Aon Benfield Analytics Asia Pacific and vice president for operations, public affairs, and reinsurance for the Florida Farm Bureau Insurance Companies.

Musulin has devoted much of his career to examining public policy issues arising from extreme events. He has served as an editor on academic journals, authored numerous peer-reviewed papers, and spoken extensively on issues arising from new development in a rapidly growing world facing uncertain outcomes from global warming. He has also worked in various roles in agricultural insurance in both the United States and Asia, including crop insurance, crop modeling, general insurance for agricultural risks, and reinsurance.

**Michael J. Newman**

Federal Insurance Office

Michael J. Newman is a senior policy analyst at the U.S. Department of the Treasury's Federal Insurance Office. He is responsible for a variety of issues involving the property/casualty insurance market, including natural hazards, climate change, and resilience, as well as cybersecurity and the cyber insurance market. Newman also represents the Federal Insurance Office in the International Association of Insurance Supervisors, focusing on, among other issues, group supervision and corporate governance.

Prior to joining Treasury, Newman was an attorney in private practice in Philadelphia. He has a J.D. from Columbia Law School and a bachelor's degree from the University of Pennsylvania.

**Len Nichols**

Center for Health Policy Research and Ethics

Len Nichols has been the director of the Center for Health Policy Research and Ethics and a professor of health policy at George Mason University since 2010, where he continues to bridge the worlds of health policy, health politics, health economics, and health services research, and to help interpret it all for policymakers, private sector leaders, and journalists.

Nichols is the principal investigator of a five-year evaluation study of the CareFirst Patient Centered Medical Home program. He has testified frequently before Congress and state legislatures, and is or has been an adviser to the Center for Medicare and Medicaid Innovation, the Patient Centered Primary Care Collaborative, and to the Pan American Health Organization. He has worked with Virginia's official Health Reform Initiative and the new Virginia Center for Health Innovation as well as with Fairfax County on its own health reform implementation options.

Nichols holds a Ph.D. in economics from the University of Illinois at Urbana-Champaign, master's degrees in economics from the University of Illinois at Urbana-Champaign and the University of Arkansas at Fayetteville, and a bachelor's degree in economics and business from Hendrix College, Conway.

Brent Plemons

Center for Consumer Information and Insurance Oversight

Brent Plemons is the deputy director of the Oversight Group's Rate Review Division within the Center for Consumer Information and Insurance Oversight (CCIO) at the Centers for Medicare & Medicaid Services. He is involved with the Unified Rate Review instructions, reviewing rate filings in the Direct Enforcement states, and various other issues regarding oversight of the rate development process. Prior to joining CCIO, Plemons worked as a senior actuarial analyst for Kaiser Permanente.



Alex J. Pollock

R Street Institute

Alex J. Pollock is a distinguished senior fellow at the R Street Institute in Washington, D.C. Before joining R Street, he was a resident fellow at the American Enterprise Institute

from 2004 to 2015, and president and chief executive officer of the Federal Home Loan Bank of Chicago from 1991 to 2004. Pollock focuses on financial policy issues, including financial cycles, government-sponsored enterprises, housing finance, banking, central banking, uncertainty and risk, retirement finance, corporate governance, and financial crises with their ensuing political responses.

He is the author of *Boom and Bust: Financial Cycles and Human Prosperity*, as well as numerous articles and congressional testimony. Pollock is a director of CME Group; Great Lakes Higher Education Corporation; and the Great Books Foundation, where he was chairman of the board from 2006 to 2014; and is a past-president of the International Union for Housing Finance. He is a graduate of Williams College, the University of Chicago, and Princeton University.



Sanford Rich

New York City Board of Education Retirement System

Sanford "Sandy" Rich is the executive director of the New York City Board of Education Retirement System. Prior to taking this

position he was chief of negotiations and restructuring at the Pension Benefit Guaranty Corporation from 2012 to 2016.

Rich is an investor, director, Audit Committee chairman, and previous CEO of InsPro Technologies, a provider of insurance ERP systems, and an investor, director, and the Audit Committee chairman at Aspen Group Inc., the holding company for Aspen University.

Rich has had senior executive positions in the commercial and investment banking industries and was a partner in a registered investment advisor that specialized in non-investment-grade and distressed company investing. Rich is a scripophilist, master diver, and student of decision-making.



Elisabetta Russo

National Association of Insurance Commissioners

Elisabetta Russo is a risk actuary. She is a member of the Academy, a fellow of the Institute of Actuaries in the U.K., Italy, and

Russia, and a member of the Casualty Actuarial Society, Risk Management Society, and Global Association of Risk Professionals in the United States.

She joined the National Association of Insurance Commissioners (NAIC) in 2014 to be the enterprise risk management (ERM) adviser to the state departments of insurance. Her job is to help the states embed Own Risk and Solvency Assessment (ORSA) reviews in their risk-focused surveillance. She is the NAIC staff allocated to support the NAIC ORSA Implementation (E) Subgroup. She also provides technical input to the NAIC in the development of other regulatory policies such as group regulatory capital calculation and holding company ERM reporting.

Prior to joining the NAIC, Russo was a principal at Deloitte Consulting and worked for nearly 15 years for PwC in London (U.K.) and in Moscow (Russia). She set up the actuarial practice for Central Eastern Europe and she served as a member of the Global Solvency II Steering Committee for Europe, advising the largest European insurance groups on all three pillars (capital assessment, ERM & ORSA, and risk reporting). During her consulting career, she worked with other non-U.S. regulators as an adviser, model validator, and trainer.

She works closely with the ERM committees of several actuarial associations and with insurance trade associations in the United States to share regulatory feedback on ORSA reports. Russo holds a master's degree with honors in actuarial science and statistics from the University of Trieste in Italy.

**Stacy Schaus**

Pimco

Stacy Schaus is an executive vice president and leads Pimco's defined contribution practice, working primarily with plan sponsors and consultants. She has written extensively

on defined contribution issues, including the regular publication *PIMCO DC Dialogue™* and her 2010 book, *Designing Successful Target-Date Strategies for Defined Contribution Plans*. Prior to joining Pimco in 2006, she was a founder and president of Hewitt Financial Services, which includes DC investment consulting and research as well as brokerage and personal finance.

She is the founding chair for the Defined Contribution Institutional Investment Association, serves on the executive committee of the Employee Benefit Research Institute, and served as a Financial Planning Association board member. She has 35 years of investment experience and holds an MBA from the Stern School of Business at New York University and an undergraduate degree from the University of California, Santa Barbara.

**Sylvester J. Schieber**

Commission on Retirement Security and Personal Saving, Bipartisan Policy Center

Syl Schieber served on the U.S. Social Security Advisory Board from 1998 through 2009. He was appointed chairman by President George

W. Bush on Oct. 1, 2006, and served in that role until departing the board. Schieber was also a member of the 1994-1996 Social Security Advisory Council. More recently he has been a member of the Commission on Retirement Security and Personal Saving organized by the Bipartisan Policy Center in Washington, D.C.

From 1983 through 2006, he was at Watson Wyatt Worldwide (now Willis Towers Watson). He set up the company's Research and Information Center in 1983 and managed it until early 2005 when he was appointed director of North American Benefits Consulting. He consulted on retirement and health benefit plan issues with many Fortune 1000 companies in his years with Watson Wyatt.

Prior to joining Watson Wyatt, he was the first research director at the Employee Benefits Research Institute in Washington, D.C. Before that, he worked at the Social Security Administration for eight years. His last position there was as deputy director of the Office of Policy Analysis.

His latest book is *The Predictable Surprise: The Unraveling of the U.S. Retirement System*, published by Oxford University Press in 2012. For this work, he was awarded the 2012 TIAA-CREF Paul A. Samuelson Award for outstanding scholarly writing on lifelong financial security. He holds master's degree and a Ph.D. in economics from the University of Notre Dame.

**Jeff Schlinsog**

PricewaterhouseCoopers

Jeff Schlinsog is vice president of the Risk Management and Financial Reporting Council and member of the Board of Directors at the Academy. He has been an active participant in

industry committees and meetings of the Academy, the Society of Actuaries, the American Council of Life Insurers, and the National Association of Insurance Commissioners.

Schlinsog is a principal in the actuarial services practice at PricewaterhouseCoopers. He has more than 30 years of insurance industry experience, with particular emphasis on financial reporting, risk management, strategy, and transactions. He focuses on helping clients adapt to changes in statutory reserves including principle-based reserves, process improvements, and state and federal regulation.

Schlinsog received his bachelor's degree from the University of Wisconsin-Madison and his Master of Business Administration degree from the University of Chicago.

**Allyson Y. Schwartz**

Better Medicare Alliance

Allyson Y. Schwartz, a former member of the U.S. House of Representatives from Pennsylvania who served from 2005 to 2015, is a nationally recognized leader on health

care issues. Throughout her professional life she has worked on issues such as affordability, prevention, primary care, coordinated care, and increased access to coverage.

Having worked as a health service executive, Schwartz was elected to the Pennsylvania State Senate in 1990, serving 14 years until her election to Congress. In the state Senate, Schwartz was the driving force behind Pennsylvania's CHIP program, which was a model for the federal CHIP program five years later. In Congress, Schwartz was appointed to the powerful Ways and Means committee in her second term, and served as a senior member of the Budget Committee. In both capacities, Schwartz was a strong advocate for Medicare. She was the leader in Congress on physician payment reform to encourage value over volume, supported research, innovation, and use of technology to improve quality, efficiency, and contain costs. Schwartz was instrumental in the passage of landmark health reform legislation, authoring key provisions such as the ban on pre-existing condition exclusions for children and increased access to primary care.

Schwartz is a distinguished policy fellow at the University of Pennsylvania's Leonard Davis Institute of Health Economics, visiting fellow at the Penn Wharton Public Policy Initiative, senior fellow for health policy at the Center for American Progress, and co-chair of the Bipartisan Policy Center Health and Housing Task Force. She earned a bachelor's degree from Simmons College and a Master of Social Service from Bryn Mawr College.

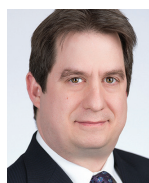


John Scott
Pew Charitable Trusts

John Scott directs the retirement security project at the Pew Charitable Trusts. The project conducts original research and works with key experts and policymakers to understand the barriers to retirement savings in the United States, how specific policy initiatives might increase retirement savings, and whether enhanced disclosures of fees within retirement plans and IRAs can help both employers and employees make better decisions about their retirement savings accounts.

Prior to joining Pew, Scott taught and conducted research on public policy at the University of North Carolina at Chapel Hill, with a particular focus on aging issues, tax policy, and the policymaking process. He continues to hold a research associate professorship in UNC's Department of Public Policy. He also has extensive experience in retirement policy, having worked in policy advocacy on retirement and compensation issues in Washington. Scott began his career as a tax attorney and consultant in the financial services industry with a focus on pension plan design and legal compliance issues.

Scott earned a Ph.D. in sociology from Cornell University; a master's degree in sociology from the University of Maryland, College Park; a law degree from the Pennsylvania State University; and a bachelor's degree in economics from Swarthmore College.



Joshua Shapiro
Groom Law Group

Joshua Shapiro is a senior actuarial adviser at Groom Law Group, Chartered. His practice focuses on the design, funding, and administration of multiemployer, single-employer, and governmental retirement plans. His experience includes working with a wide range of organizations to ensure that their retirement programs meet their financial and human resources objectives while complying with the applicable laws and regulations. In many of his recent engagements, he has assisted companies that have sought to balance the need to provide secure retirement benefits to their employees against the financial risks that retirement plans can create for the sponsor.

Prior to joining Groom, Shapiro was the deputy director for research and education at the National Coordinating Committee for Multiemployer Plans. In this role, he was a principal member on the team that spearheaded the legislative effort that resulted in the passage of the Multiemployer Pension Reform Act of 2014. Since joining Groom, Shapiro has continued to work closely with legislators and their staffs regarding the need for additional multiemployer pension reform.

Shapiro is a frequent speaker and author on multiemployer plan topics, and has testified before the U.S. House of Representatives on the need for comprehensive pension reform. He currently serves as the vice chairperson of the Academy of Actuaries Pension Practice Council and the Multiemployer Subcommittee.

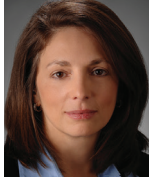


Randall Stevenson
Hause Actuarial Solutions

Randall Stevenson is a consulting actuary and the senior vice president of Hause Actuarial Solutions, where he is responsible for a variety of life and non-traditional actuarial services.

After working in banking regulation, public pensions, investments, insurance regulation and legislative advisory capacities in Louisiana, Randall relocated to Kansas in 2005 to work for the NAIC and he was its chief life and health actuary (2006-2008). He almost exclusively assisted insurance regulators for over 17 years.

Stevenson is chairperson of the Academy's PBR Review and Analysis Work Group. He is a published researcher and author, as well as a U.S. Marine Corps veteran. He studied mathematics at University of Louisiana-Monroe, Louisiana State University, and Cambridge, England.

**Shari Westerfield**

Blue Cross Blue Shield Association

Shari Westerfield is the Academy's incoming vice president of the Health Practice Council. She has over 25 years of health actuarial experience and is currently the chief actuary at the Blue Cross Blue Shield Association. Her team is primarily responsible for providing actuarial expertise in support of BCBSA's federal health care reform initiatives and for the Federal Employees Health Benefit Program. Westerfield also represents Blue Plans at the NAIC related to all relevant actuarial and solvency issues and coordinates a "Blue Plan" reply to key proposals exposed.

Prior to joining the Association in 2005, she spent over 15 years in the health actuarial field including various pricing and valuation roles in both insurance and consulting environments. She has a bachelor's degree in actuarial science from the University of Illinois and is member of the Academy and a fellow of the Society of Actuaries.

**Harold Weston**

Robinson College of Business, Georgia State University

Harold Weston is clinical associate professor of risk management and insurance in the Robinson College of Business at Georgia State University, where he teaches courses in risk management, insurance, personal financial planning, and legal studies in the MBA program. He is a member of the California and Georgia Bar Associations, and holds the CPCU, RPLU, and ARM designations.

Prior to joining the faculty in 2009, Weston was engaged in private and corporate legal practice, and as a consultant on insurance and risk management and governance. He has litigated almost all aspects of insurance coverage and "bad faith" cases, through appeals. His corporate insurance experience was as senior counsel at Fireman's Fund Insurance Company, first in the coverage counsel office, then in the general counsel office handling regulatory compliance, agency-broker matters, policy forms drafting and manuscript endorsements, professional liability, privacy, and general business matters.

Weston has been a director and president of the Atlanta chapter of the Chartered Property Casualty Underwriting Society. He has publications on risk, insurance, law, governance, education, ethics, and social media, and regularly presents in these fields.

**Thomas F. Wildsmith IV**

Aetna

Tom Wildsmith is the current president of the American Academy of Actuaries, and senior public policy manager in Aetna's Washington office. Wildsmith served as the Academy's Health Practice Council vice president from 2010 to 2012 and previously served as chairperson of its Communications Committee and Medicare Steering Committee. He is also a member of the Academy's Public Interest Committee. An Academy member since 1989, Wildsmith has performed critical work for subgroups on actuarial value, premium review, exchanges, risk sharing, and health care costs. During his career of more than 30 years, he has worked as a company actuary, a consultant, and a staff actuary for a major health insurance trade association.

Jeff Wu

Center for Consumer Information and Insurance Oversight

Jeff Wu is the deputy director for policy within the Center for Consumer Information and Insurance Oversight (CCIIO) at the Centers for Medicare & Medicaid Services. He is responsible for all policy matters across the center, including policy around the health care exchanges, premium stabilization programs, and market reform rules. Before joining CCIIO, Wu was an associate with the law firm of Covington & Burling; prior to that, he was an associate with the financial institutions strategy practice at Oliver, Wyman & Company.

Allison Yadsko

Center for Consumer Information and Insurance Oversight

Allison Yadsko is a health insurance specialist in the Issuer and Plan Policy Branch within the Center for Consumer Information and Insurance Oversight (CCIIO) at the Centers for Medicare & Medicaid Services. At CCIIO, she primarily works on issues pertaining to the essential health benefits, actuarial value, and network adequacy. Prior to joining CCIIO, Yadsko worked at the Healthcare Distribution Management Association as the regulatory affairs and health care policy analyst.

ANTITRUST POLICY

It is the policy of the American Academy of Actuaries (the "Academy") to operate in compliance with the requirements of applicable law, including federal antitrust laws. Individuals participating in Academy activities are authorized to do so only in accordance with antitrust and other applicable laws and in furtherance of the Academy's lawful fulfillment of its mission and objectives. In particular, individuals participating in Academy activities must refrain from engaging in conduct that unreasonably restrains commerce or trade or that constitutes a concerted action significantly diminishing competition between actual or prospective competitors. Per se violations (i.e., practices that are presumed to violate antitrust laws regardless of intent) include:

- agreements to fix or stabilize prices,
- agreements to divide markets,
- agreements to restrict product production or distribution, or
- group boycott.

At public meetings and seminars sponsored by the Academy, the Academy will publish a statement on antitrust compliance in the meeting or seminar program and refer to the statement at the beginning of each meeting or seminar. Individuals participating in the meeting or seminar will be required to comply with the Academy's antitrust policy. However, individuals participating in Academy activities are permitted to discuss business activities for purposes of influencing legislation, regulation or court decisions, so long as such

discussions are not conducted as a pretext for otherwise unlawful concerted action of the sort described above.

Questions concerning the application of antitrust law to an individual's participation in an Academy activity may be directed to the Academy's general counsel. The following are always prohibited:

- Agreeing with competitors on the price to be charged for particular goods or services (including salary levels for in-house work), or whether a fee should be charged for a particular activity or service.
- Agreeing with competitors to divide up a particular market by geographic area or by field of actuarial expertise.
- Agreeing with competitors to limit the availability of particular goods or services, or to make certain goods and services available only to customers who contract for an additional level or type of goods or services.
- Agreeing with competitors to refuse to provide a particular service, or to work for a particular client or employer.
- Agreeing with competitors to refuse to purchase goods or services from a particular vendor.

Please also note that, in circumstances where the Academy and other organizations representing actuaries may be deemed to be in competition for members, students, or meeting attendees, antitrust issues may arise. When dealing with situations in which antitrust issues may arise, please contact the Academy's general counsel for specific guidance.

CONFLICT OF INTEREST POLICY

The Academy has adopted the following policy to guide its activities on behalf of the actuarial profession and the public:

The American Academy of Actuaries' mission is to serve the public and the United States actuarial profession.

To accomplish this:

- As the public voice for the United States actuarial profession, the Academy provides independent and objective actuarial information, analysis, and education for the formation of sound public policy;
- The Academy provides for the establishment, maintenance, and enforcement of high professional standards of actuarial qualification, practice, and conduct;
- The Academy advances actuarial practice by informing and educating its members on public policy and professionalism issues and current and emerging practices;
- The Academy identifies and addresses issues on behalf of the public interest on matters in which actuarial science provides a unique understanding;
- The Academy increases the public's understanding and recognition of the value of the actuarial profession;
- The Academy provides opportunities for professional development of its members through volunteerism and service to the profession;

- The Academy facilitates and coordinates response to issues of common interest among the U.S.-based actuarial associations; and
- The Academy coordinates the representation of the U.S. profession globally.

These fundamental purposes of the Academy require it to maintain a high level of professional objectivity and independence from any specific interests of the employers of its members. Therefore, members who work on the Academy's behalf must carefully consider and address any situation that may arise with respect to the members' activity, or the activity of any member working with them, which may call into question their professional objectivity.

Members should comply with the Code of Professional Conduct whenever they provide services to the Academy. Members should familiarize themselves with the paper *Conflicts of Interest When Doing Volunteer Work*, published by the Council on Professionalism in 2011, which discusses conflicts of interest. It also suggests possible actions the member might consider taking if the member identifies a possible conflict of interest.

Any question or concern about the possibility of a conflict of interest with respect to any work a member may perform on behalf of the Academy should be addressed to the member supervising the activity or to the Academy's general counsel.

Attendees

Nov 3 and 4

Shawna S. Ackerman
Stephen A. Alpert
David B. Arial
Rory J. Badura
Daniel W. Bailey
Philip A. Barlow
Janet M. Barr
Mariah Becker
Nancy E. Bennett
Susan Beuerlein
Robert M. Beuerlein
Alfred A. Bingham Jr.
Bonnie M. Birns
Walter M. Blackman
Logan Blake
Joyce E. Bohl
Hazel Bradford
Bruce A. Bradley
Paul Braithwaite
Nancy A. Braithwaite
David Brandolph
Jeremy J. Brown
Brian Z. Brown
Sue Brown
Loree Bykerk
Cecil D. Bykerk
Laura N. Cali
Cathi M. Callahan
Malcolm Campbell
Thomas A. Campbell
Monica J. Cecilia
Peter Chaikin
David A. Christhlf
Donna R. Claire
Martin R. Claire
Christopher E. Clark
Timothy D. Courtney
Richard H. Daillak
Sarah E. Dam
Sophia L. Dao

Eli N. Donkar
David L. Driscoll
Kevin M. Dyke
Conrad Ferguson
David J. Fishbaum
Rosa G. Gautier
Timothy J. Geddes
John D. Gibson
Karen P. Glenn
Stephen C. Goss
Eli Greenblum
Ronald V. Gresch
Patricia L. Guinn
Larry A. Haefner
R. Dale Hall
Audrey L. Halvorson
Sara Hansard
Laura A. Hanson
Elias Harpst
David G. Hartman
Paula H. Hines
William C. Hines
Kenneth F. Hohman
Mark F. Howland
Siliang Hu
Jing Huang
Shiraz Jetha
Jeffrey L. Johnson
Rebecca F. Kander
Jason A. Karcher
Laurel A. Kastrup
Timothy C. Keister
Amy E. Kemp
Kerry E. Ketler
Frederick W. Kilbourne
Gregory L. Kissel
Ellen L. Kleinstuber
David M. Klever
Barbara W. Klever
William J. Klunk
Joseph G. Korabik

Ethan E. Kra
Linda M. Lankowski
Timothy R. Leier
Emei W. Li
Phillip J. Loftus
Karen R. Love
Thomas B. Lowman
Christine T. Mahoney
Tonya B. Manning
Deborah J. Marcotte
Robert G. Meilander
Tom Messer
Mary D. Miller
Michael Miller
Thomas J. Mitchell
John H. Moore
Mary J. Murley
Catherine M. Murphy-Barron
Rade T. Musulin
Donna C. Novak
James T. O'Connor
William H. Odell
Valerie A. Paganelli
Keith A. Passwater
John R. Pedrick
Daniel J. Putnam
Neela K. Ranade
David K. Sandberg
Geoffrey C. Sandler
Michael R. Sandler
Brenna K. Scheideman
Graeme F. Schiffer
Jeffrey S. Schlinsog
John J. Schubert
Jason P. Schultz
Ahmed Shaher
David A. Shea Jr.
Joseph J. Silvestri
Michel C. Simard
Sven H. Sinclair

David C. Sky
Lisa A. Slotznick
Paul I. Spitalnic
Isaac Squire
Robert H. Stapleford
Diane M. Storm
Devin R. Streur
Gregory M. Stump
Alexander Styduhar
Diane R. Sullivan
Efren L. Tanhehco
Arthur Teiler
Thomas S. Terry
Frank Todisco
Yuichiro Tsuda
Gregory Twachtman
Stephen M. Vincent
Joan M. Weiss
Shari A. Westerfield
Thomas F. Wildsmith IV
Sally Wildsmith
John C. Wilkin
Ali Zaker-Shahrak
Cynthia R. Ziegler

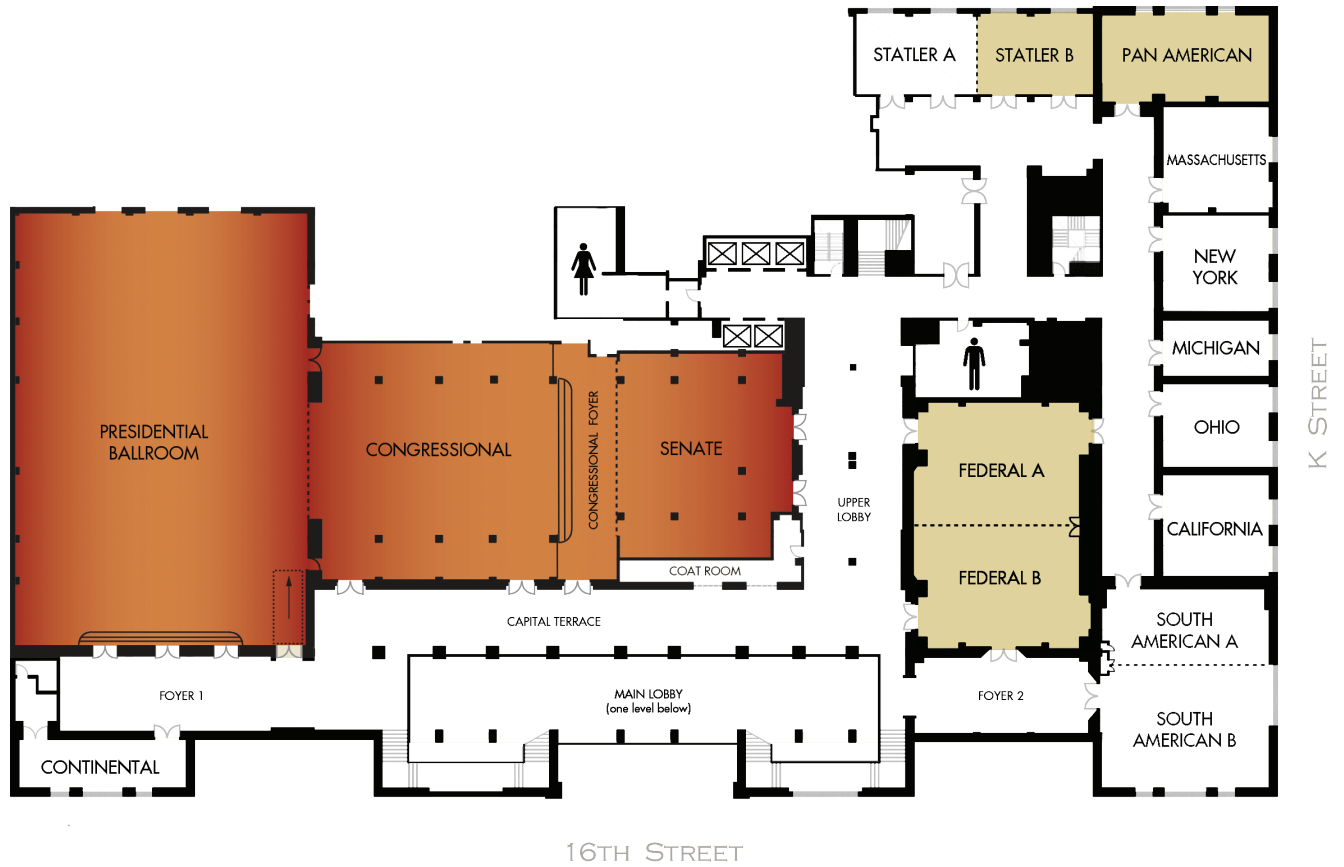
Nov 3 only

Larry J. Bruning
Bruce Cadenhead
Amy D. Hicks
William M. House Jr.
Richard J. Ruppel
Shama S. Sabade
Dianne D. Schmidt
Joshua A. Shapiro
Claire Stevenson
Sheldon D. Summers
Joseph L. Wurzbarger
Scott G. Young

Dinner Only

Rich Birns
Kitty Hartman
Rose Odell
Terri Shea

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