

CAPITAL HILTON | actuary.org/2019annualmeeting

## AGENDA AT A GLANCE

November 5

8 a.m. to 5 p.m. Registration Open

8 to 9 a.m. Breakfast Buffet Available

9 to 10 a.m. Welcome and Keynote

Welcome: Shawna Ackerman, President

American Academy of Actuaries

Keynote: P.J. O'Rourke, political satirist

10 to 10:15 a.m. Break

10:15 to 11:45 a.m. Breakout Sessions

Noon to 1:30 p.m. Lunch

Lunch buffet will be available through

12:30 p.m.

Presentation: The Outstanding Volunteerism Awards

Presentation: The Jarvis Farley Service Award

ANNUAL MEETING AND PRESIDENTIAL TRANSITION

1:30 to 1:45 p.m. Break

1:45 to 3:15 p.m. Breakout Sessions

3:15 to 3:30 p.m. Break

3:30 to 5 p.m. Afternoon Plenary:

The Professionalism Challenge

5:30 to 6:30 p.m. Reception

Dinner on your own

November 6

7:45 a.m. to Noon Registration Open

7:45 to 8:30 a.m. Breakfast Buffet Available

8:30 to 10 a.m. Morning Plenary:

**Women's Unique Retirement** 

Issues

Featured Speaker: Jean Chatzky, award-winning personal

finance journalist and founder and

CEO of HerMoney

Panelists: Cindy Hounsell, President, Women's

Institute for a Secure Retirement; Gretchen Livingston, Ph.D., Senior Researcher, Pew Research Center; Elaine Weiss, Ph.D., Lead Policy Analyst for Income Security, National

Academy of Social Insurance

Moderator: Linda K. Stone, MAAA, FSA, American

**Academy of Actuaries** 

10 to 10:15 a.m. Break

10:15 to 11:45 a.m. Breakout Sessions

11:45 a.m. to 1:30 p.m. Lunch

Lunch buffet will be available through

12:15 p.m.

Presentation: The Robert J. Myers Public Service

Award

**Closing Plenary:** 

Perspectives on Health Reform

Featured Speaker: Jessica Altman, Pennsylvania

Insurance Commissioner

Panelists: Jennifer B. Young, Partner, Tarplin,

Downs & Young;

**Chris Jennings**, Founder and President, Jennings Policy

Strategies Inc.

Moderator: Cori Uccello, MAAA, FSA, FCA, MPP,

American Academy of Actuaries

## **BREAKOUT SESSION ROOMS**

HEALTH	FEDERAL A
LIFE	PAN AMERICAN
PENSION	FEDERAL B
PROPERTY/CASUALTY	MASSACHUSETTS

## TUESDAY NOVEMBER 5

8 a.m. to 5 p.m.

## Registration Open

CAPITAL TERRACE

8 to 9 a.m.

Breakfast Buffet Available

CAPITAL TERRACE

9 to 10 a.m.

Welcome and Keynote

CONGRESSIONAL

Welcome remarks from **Shawna Ackerman**, President, American Academy of Actuaries

KEYNOTE: P.J. O'Rourke, political satirist and author

10 to 10:15 a.m.

**BREAK** 

10:15 to 11:45 a.m.

**BREAKOUT SESSIONS** 

**HEALTH** 

**Expanding Access to Public Plans** 

FEDERAL A

Speakers will discuss state and federal proposals to expand access to public health insurance plans as a way to reduce the number of uninsured and lower health care spending.

SPEAKERS: Linda J. Blumberg, Ph.D, Urban Institute;

Michael Cohen, Ph.D, Wakely;

Christine Eibner, Ph.D, RAND Corporation

MODERATOR: Cori Uccello, MAAA, FSA, FCA, MPP,

Senior Health Fellow, American Academy of

Actuaries

LIFE

Macroprudential Issues

PAN AMERICAN

This session will provide background on macroprudential initiatives after the global financial crisis, discuss liquidity risk industry practices, and present an overview of an NAIC initiative to develop a liquidity stress testing framework. The role actuaries have and could continue to play in this evolving area will be illuminated.

SPEAKERS: Tricia Matson, MAAA, FSA, Partner Risk and

Regulatory Consulting;

Linus Waelti, MAAA, FSA, Vice President & Actuary, New York Life Insurance Company; Lauren Eardensohn Sarper, Policy

Development, External Affairs, Prudential Life

Insurance Company

MODERATOR: Jeff Johnson, MAAA, FSA, Chairperson,

Academy Macroprudential Task Force

P/C

Predictive Models and External Data

MASSACHUSETTS

The insurance industry is using predictive models to take a more granular approach to determining rates for personal auto and other lines. Conversely, some states have begun to question the use of credit scores and other factors used in those models. Are we headed toward a collision or a meeting of the minds?

SPEAKERS: Dorothy Andrews, MAAA, ASA, FCA, CSPA,

Chairperson, Academy Data Science and

Analytics Committee;

**Philip Barlow, MAAA, FSA**, District of Columbia Department of Insurance,

Securities and Banking;

Mike Woods, MAAA, FCAS, CSPA, Allstate

MODERATOR: Rich Gibson, MAAA, FCAS,

Academy Senior Property/Casualty Fellow

## TUFSDAY continued

#### **PENSION**

## Multiemployer Plans—A Multitude of Challenges for Plan Sponsors, Participants, and Policymakers

#### FEDERAL B

Legislators and stakeholders are keenly aware of the need to address the multiemployer pension funding crisis. Policymakers will need to decide how the necessary sacrifices will be distributed and what forms they will take. A comprehensive reform package will also need to include measures to increase the stability of the system to prevent similar crises in the future. In this session, a panel of experts will share their views on the key objectives of reform legislation and their insights into what we can expect from the political process.

SPEAKERS: Chris Allen, Senate Finance Committee;

Mary Petrovic, House Ways and Means Committee; Chris Heinz, Grossman Heinz; Vincent Sandusky, Sheet Metal and Air Conditioning Contractors National Association

MODERATOR: Josh Shapiro, MAAA, FSA, EA, FCA,

Vice President, Pension

#### Noon to 1:30 p.m.

#### LUNCH

## Award Presentations and Annual Meeting CONGRESSIONAL

PRESENTATION of the *Outstanding Volunteerism Awards* to **Ralph Blanchard, Seong-min Eom, Allan Kaufman**, and **Linda Lankowski** 

PRESENTATION of the Jarvis Farley Service Award to Mary D. Miller

ANNUAL MEETING AND PRESIDENTIAL TRANSITION

Join us in welcoming **D. Joeff Williams** as the new Academy president and thanking **Shawna Ackerman** for her year of service.

LUNCH BUFFET WILL BE AVAILABLE UNTIL 12:30 P.M.

#### 1:30 to 1:45 p.m.

**BREAK** 

#### 1:45 to 3:15 p.m.

#### **BREAKOUT SESSIONS**

#### **HEALTH**

## Regulating the Affordable Care Act: What's New for 2020

#### FEDERAL A

Federal and state regulations that have implemented the Affordable Care Act (ACA) have been revised to reflect changes in the law and other policy changes, such as those initiated through presidential executive orders. In this session, representatives from the Center for Consumer Information and Insurance Oversight (CCIIO) of the Centers for Medicare and Medicaid Services (CMS) will discuss the latest regulatory changes affecting coverage in the ACA marketplaces, including related market-wide rules, rate review, risk adjustment, and risk adjustment data validation.

SPEAKERS: Brent Plemons, CCIIO, CMS;

Jeff Wu, CCIIO, CMS; Allison Yadsko, CCIIO, CMS

MODERATOR: Barbara Klever, MAAA, FSA, Chairperson,

Academy Individual and Small Group Markets

Committee

#### LIFE

#### **Combination Products**

### PAN AMERICAN

Health insurance policies rarely cover costs for LTC services. Medicare and Medicaid have restrictions on LTC coverage. LTC policies only cover 9% of LTC costs. Speakers will discuss recent developments around products that combine life insurance with a long-term care policy.

SPEAKERS: Carl Friedrich, MAAA, FSA, Member,

Academy LTC Combo Valuations Work Group; Parag Shah, MAAA, FSA, Pacific Life Insurance

Company

## TUFSDAY continued

#### **PENSION**

## Public Plan Innovations and Plan Designs

#### FEDERAL F

Traditional defined benefits (DB) pension plans have been steadily losing favor with employers over the past several decades. In many cases where sponsors have moved away from traditional pension plans, they have transitioned to defined contribution (DC) plans. But DC plans, while allowing employers to shed a significant portion of the contribution volatility and longevity risk associated with DB plans, typically do not provide employees with lifetime income. Innovative plan designs combine many of the best features of traditional DB and DC plans to meet the financial objectives of employers and provide lifetime income to employees.

The panelists will discuss recent innovations in plan designs of public employers and how well those innovations meet the needs of both employers and employees.

SPEAKERS: Bob Conlin, Wisconsin Retirement System;

David Draine, Pew Charitable Trusts;

Sandy Matheson, MainePERS

MODERATOR: Scott Hittner, MAAA, FSA, EA, FCA,

Vice Chairperson, Academy Pension

**Practice Council** 

## P/C

## Insurance-Linked Securities

#### **MASSACHUSETTS**

There are over \$30 billion worth of insurance-linked securities issued every year. What are they, and how are they changing the insurance business? Besides P/C companies, which other insurance lines are using them and how? How are government agencies using them?

SPEAKERS: Bill Dubinsky, Willis Tower Watson;

Achille Sime-Lanang, MAAA, FSA, FIAF, CERA,

SL-Financial

MODERATOR: Shawna Ackerman, MAAA, FCAS,

**Academy President** 

#### 3:15 to 3:30 p.m.

BREAK

#### 3:30 to 5 p.m.

## Afternoon Plenary: The Professionalism Challenge

#### CONGRESSIONAL

Are you ready to put your knowledge of professionalism issues to the test? In this plenary session, bring your smartphone and join in the fun of answering questions prepared by the Committee on Professional Responsibility about topics like the Code of Professional Conduct and qualifications with your fellow audience members in three full-audience participation rounds. Respondents with the correct—and the fastest—answers will be eligible to win a prize for their professionalism acumen.

Use the following web address to participate: PollEv.com/actuary

MASTER OF

CEREMONIES: Audrey Halvorson, MAAA, FSA,

Vice President, Health; Chairperson, Committee on Professional Responsibility

JUDGES: Shawna Ackerman, MAAA, FCAS,

Academy President;

Maryellen Coggins, MAAA, FCAS, CERA, Vice Chairperson, Finance, Actuarial Standards

**Board** 

5:30 to 6:30 p.m.

RECEPTION

CAPITAL TERRACE

DINNER ON YOUR OWN

## WEDNEDAY NOVEMBER 6

8 a.m. to Noon

## Registration Open

CAPITAL TERRACE

7:45 to 8:30 a.m.

#### Breakfast Buffet Available

CAPITAL TERRACE

#### 8:30 to 10 a.m.

## Morning Plenary: Women's Unique Retirement Issues

#### CONGRESSIONAL

Women face unique challenges in achieving a secure retirement. It starts with the gender pay gap; continues with years out of the workforce or working part-time due to caregiving responsibilities, which reduce both the ability to save and participation in employer plans; and usually ends with years living alone due to their longevity. Women accumulate less money than men in their working years and have to make it last longer.

Societal norms and demographics are changing with resulting generational impacts on women's careers, wealth, as well as the Social Security system. These topics and suggested actions in the employer/public policy arenas which can address these challenges will be discussed. With 5.7 million more women than men at age 65. this issue warrants attention and action.

Jean Chatzky, an award-winning personal finance journalist and founder and CEO of HerMoney, will open the plenary and set the stage for the discussion. This renowned personal finance journalist and author will provide insights on the challenges facing women preparing for financial security in retirement. She will be followed by a panel discussion featuring experts in retirement and income issues who will explore what's at stake and potential solutions for addressing women's unique retirement issues.

FEATURED

SPEAKER: **Jean Chatzky**, award-winning personal

finance journalist and founder and CEO of

HerMoney

PANELISTS: Cindy Hounsell, President,

Women's Institute for a Secure Retirement;

Gretchen Livingston, Ph.D.,

Senior Researcher, Pew Research Center; Elaine Weiss, Ph.D., Lead Policy Analyst for Income Security, National Academy of Social

Insurance

MODERATOR: Linda K. Stone, MAAA, FSA,

Academy Senior Pension Fellow

10 to 10:15 a.m.

**BREAK** 

10:15 to 11:45 a.m.

#### **BREAKOUT SESSIONS**

#### **HEALTH**

## Long-Term Care

#### FEDERAL A

This session will feature a conversation on the outlook of long-term care (LTC) financing, including the state regulatory environment, the latest developments and updates from the federal perspective, and the perspective of the insurance industry on innovation proposals.

SPEAKERS: Michael Faulkender, Ph.D., Assistant Secretary

for Economic Policy, U.S. Department of the Treasury; Chairperson, Federal Interagency Task Force on Long Term Care Insurance; Vincent Bodnar, MAAA, ASA, Oliver Wyman; Bruce Saul, Office of Federal Insurance Office,

U.S. Department of the Treasury; Bruce Stahl, MAAA, ASA, Chairperson, Academy LTC Reform Subcommittee

MODERATOR: Al Schmitz, MAAA, FSA, Chairperson,

Academy Long-Term Care / Disability

Subcommittee

#### LIFE

## Modeling and New Data Sources

#### PAN AMERICAN

This session will cover the latest in applications of big data, predictive modeling, and related cognitive techniques as new tools and approaches that can be used to transform and improve core business operations for insurance companies. As part of that discussion, the session will cover selected new data sources, including suggested uses for those data sources in light of regulatory and related considerations.

SPEAKERS: Dorothy Andrews, MAAA, FCA, ASA, CSPA,

Chairperson, Academy Data Science and

Analytics Committee; Chris Stehno, Deloitte

MODERATOR: Andy Ferris, MAAA, FSA, FCA,

Member, Academy Data Science and

Analytics Committee

#### P/C

## Climate Risk/Flood Insurance

#### **MASSACHUSETTS**

The Academy and other actuarial groups are taking a new look at climate risk through the Actuaries Climate Risk Index, which is expected to be released in late 2019. Meanwhile, the National Flood Insurance Program seeks to make significant changes in the way it assesses risk and prices coverage for individual properties.

SPEAKERS: Steve Jackson, Ph.D, American Academy of

Actuaries;

Andy Neal, FSA, National Flood Insurance

Program

MODERATOR: Lisa Slotznick, MAAA, FCAS, Academy Vice

President, Casualty

#### **PENSION**

## ERISA Retrospective— Have We Arrived at Our Intended Destination?

#### FEDERAL B

The Employee Retirement Income Security Act of 1974 (ERISA) made sweeping changes to the regulation of employer-sponsored retirement plans. Although many factors led to ERISA's passage, part of its core purpose was to raise the likelihood that participants in defined benefit plans would receive the retirement benefits they earned.

Panelists will discuss ERISA's objectives and evaluate whether those objectives have been achieved. Would the authors of ERISA be satisfied with the results, and what might they have done differently with the benefit of hindsight? How have economic and cultural shifts affected ERISA's effectiveness, and what role has subsequent legislation played in the evolution of the retirement system?

SPEAKERS: Kelly Lappin, MAAA, EA, Raytheon;

Russ Mueller, MAAA, FSA, Former Staff, House

Ways and Means Committee;

James Wooten, University of Buffalo Law

School

MODERATOR: Tim Geddes, MAAA, FSA, EA, FCA,

Chairperson, Academy Pension Accounting

Resource Group

#### 11:45 a.m. to 1:30 p.m.

#### LUNCH

#### CONGRESSIONAL

Presentation of the Robert J. Myers Public Service Award to Carolyn Zimmerman

## Closing Plenary:

## Perspectives on Health Reform

Jessica Altman will provide a state's perspective on the current state of the Affordable Care Act and potential options to improve access to affordable health coverage. She will be followed by two veterans of Democratic and Republican administrations who will offer their insights on the political prospects for action.

**OPENING** 

REMARKS: Jessica Altman, Pennsylvania Insurance

Commissioner

PANELISTS: Jennifer B. Young, Partner, Tarplin,

Downs & Young;

Chris Jennings, Founder and President,

Jennings Policy Strategies Inc.

MODERATOR: Cori Uccello, MAAA, FSA, FCA, MPP,

Senior Health Fellow,

American Academy of Actuaries

**LUNCH WILL BE AVAILABLE THROUGH 12:15 P.M.** 

#### **KEYNOTE SPEAKERS**

Jean Chatzky, award-winning journalist, bestselling author, and sought-after motivational speaker, has created a global platform that is making significant strides to help millions of men and women battle an epidemic with a devastating impact—debt. Chatzky is the financial editor for NBC's Today, a contributing editor for More magazine, a columnist for The New York Daily News, and a contributor to "The Oprah Winfrey Show." She also hosts a daily show on the "Oprah & Friends" channel, exclusively on XM Radio. She is the author of five books. Chatzky has been recognized as an exceptional journalist. She received the Clarion Award for magazine columns from the Association of Women in Communications; her radio show received a Gracie Award from American Women in Radio and Television, Inc.; and she has been nominated twice for the National Magazine Award and was named one of the country's best magazine columnists by the Chicago Tribune. In addition to her professional work, Chatzky is on the Literacy Partners board of directors, lends her support and expertise to women's services groups, and is on the board of the Nora Magid Mentorship prize at the University of Pennsylvania, which helps journalism students get a head start in the field. She is also a member of the Trustees' Council of Penn Women for the University of Pennsylvania.



P.J. O'Rourke delivers a humorous, insightful look at current political, economic, and social landscapes—in America and abroad. He is the quintessential political satirist, poking good-natured fun at all sides of the political spectrum. He is a prolific bestselling author and columnist, offering his classic wit and insight on today's current events—from politics to pop culture. After graduate school, he worked at small newspapers in Baltimore and New York. In the early 1970s he joined The National Lampoon, where he eventually became editor-in-chief and created (with Doug Kenney) the classic 1964 High School Yearbook Parody. Concluding



in the 1980s that the real world was funnier than anything National Lampoon's writers could make up, he became a foreign correspondent and has since covered crises and conflicts in more than 40 countries. O'Rourke has written for such diverse publications as The Wall Street Journal, World Affairs, Car and Driver, Town & Country, Forbes, Atlantic, and Rolling Stone, where he was the foreign affairs desk chief for 15 years. With more than 1 million words of trenchant journalism under his byline and more citations in The Penguin Dictionary of Humorous Quotations than any living writer, O'Rourke has established himself as America's premier political satirist. Both *Time* and *The Wall Street* Journal have labeled him "the funniest writer in America."

#### **PLENARY SPEAKERS**



Jessica Altman currently serves as insurance commissioner for the Commonwealth of Pennsylvania. Prior to this, she served as chief of staff for the Pennsylvania Insurance Department alongside former Insurance Commissioner Teresa Miller beginning in June 2015. In this position, Altman served as the top

aide to Miller, oversaw policy initiatives for the agency, and coordinated policy with other state government agencies and external groups. Altman represented the department in a number of statewide initiatives including coordinating aspects of Health Innovation in Pennsylvania, which leverages funds from the Centers for Medicare and Medicaid Services' State Innovation Model Initiative and sitting as a board member for ABC-MAP, the commonwealth's initiative to implement a prescription drug monitoring program. She is also an active member of the NAIC, where she currently serves as vice chair of the Health Insurance and Managed Care (B) Committee, and the National Academy for State Health Policy, where she serves as vice chair of the Health Care Access & Finance Steering Committee. Prior to joining the Pennsylvania Insurance Department, Altman worked at the U.S. Department of Health and Human Services' Center for Consumer Information and Insurance Oversight, where she developed policy and facilitated implementation of the federal Affordable Care Act. In addition, she analyzed policy for the health division of the White House Office of Management and Budget while completing her master's degree.



Cindy Hounsell is the president of WISER, the Women's Institute for a Secure Retirement, a nonprofit organization that seeks to improve the opportunities for women to secure retirement income and to educate the public about the inequities that disadvantage women in retirement. An attorney and retirement

expert, Hounsell has been widely quoted in national news outlets. She has testified before Congress and served as a delegate for a number of White House summits and conferences, including the last two White House Conferences on Aging, the White House Social Security Conference, and each of the National Retirement Saver Summits. She has written several chapters, columns, articles, op-eds, papers, and booklets on women and retirement. Hounsell provides technical assistance to several national organizations as well as training to leaders and grassroots advocates around the country as part of her role as director of the National Resource Center for Women and Retirement Planning, funded by the U.S. Administration on Aging. She was appointed in 2011 by Secretary of Labor Hilda Solis to the ERISA Advisory Council, and in 2008 by the Bush administration to the Advisory Panel on Medicare Education (APME), representing the field of retirement and financial

planning. She serves on the boards of the National Alliance for Caregiving, STRIVE-DC; on the Advisory Council of Wider Opportunities for Women's Elder Economic Security Initiative; and on the Financial Services Roundtable's Retirement Advisory Council. In 2018, she was awarded a lifetime achievement award by the Plan Sponsor Council of America. Hounsell was also named a 2015 Influencer in Aging by Next Avenue, one of 21 Leaders for the 21st Century by Women's eNews, and one of its 40 Money Heroes for helping women secure their financial futures by *Money* magazine in 2012.



Chris Jennings is an over three decades-long health policy veteran of the White House, Congress, and the private sector. He served as deputy assistant to the president for health policy and coordinator of health reform to President Obama, and also served in a similar capacity in the Clinton White House for nearly

eight years. From his positions in the executive branch, Jennings has helped implement the Affordable Care Act's access and delivery reform provisions, as well as played leadership roles in the development, passage, and implementation of bipartisan health reforms, such as the Children's Health Insurance Program, the Health Insurance Portability and Accountability Act (HIPAA), the Prescription Drug User Fee Act of 1997, and major Medicare reforms in the Balanced Budget Act of 1997. In his decade of service in the U.S. Senate, he served as the deputy director of the Special Committee on Aging for three senators (Glenn, Pryor, and Melcher) and led major reform efforts in the areas of long-term care, prescription drug coverage/cost containment, and rural health care. Outside of government service, Jennings has been a senior health policy adviser to seven presidential campaigns, the 2008 and 2016 Democratic Platform Drafting Committees, and multiple gubernatorial and Senate candidates. Recognizing his pragmatic nature and experience with key Democratic policymakers, the Bipartisan Policy Center (BPC) sought Jennings to serve as a senior adviser on a number of health reform projects, including reports and recommendations on access, delivery reforms, cost containment, and long-term care. He is a frequent contributor on health reform issues to publications such as the New England Journal of Medicine, Health Affairs, and the Atlantic.



Gretchen Livingston, Ph.D., is a senior researcher at Pew Research Center. She is an expert on fertility and family demographics. In addition, she studies immigrant adaptation and technology use among Latinos. Prior to joining Pew Research Center, she was a visiting research fellow at the Princeton University

Office of Population Research. She earned her doctorate in demography and sociology from the University of Pennsylvania. Since joining Pew Research Center, she has written on stay-athome mothers, the relationship of fertility and the recession, fatherhood, grandparent caregivers, childlessness, and fertility and education. Livingston has discussed her work with numerous print and broadcast outlets.



Linda K. Stone, MAAA, FSA, is the Academy's senior pension fellow. She is a pension actuary with multifaceted experience in the consulting, corporate, and nonprofit arena. Stone most recently worked for a corporate sponsor of a large defined-benefit plan on de-risking strategies and administration issues. Previously,

she was with Willis Towers Watson and predecessor firms for over 25 years, including serving as East Region retirement practice leader responsible for all retirement clients and staff. Her volunteer activities include serving as a Policy Board of Directors member of the American Benefits Council; in recent years her volunteer work has focused on post-retirement needs and risks. Through her position as a fellow with the nonprofit Women's Institute for a Secure Retirement, she routinely spoke at conferences across the country, and in February 2019 testified before the U.S. Senate Special Committee on Aging. She is a past board member of The Forum of Executive Women.



Elaine Weiss, Ph.D., is the lead policy analyst for income security at the National Academy for Social Insurance (NASI). She focuses primarily on income security, including spearheading the NASI's annual report on workers' compensation and various projects related to Social Security and unemployment insurance. She is also

exploring potential changes to social insurance to help programs adapt to societal economic, demographic, and employment changes. Prior to joining the NASI staff, Weiss was the national coordinator for the Broader, Bolder Approach to Education (BBA), an education policy campaign housed at the Economic Policy Institute. At BBA, she produced case studies of diverse communities across the country that are partnering with their

schools to alleviate the impacts of poverty on teaching and learning. These studies inspired the book she published in June 2019 for the Harvard Education Press, Broader, Bolder, Better, co-authored with former Massachusetts Secretary of Education Paul Reville. Before her time at BBA, Weiss was the research manager for the Pew Charitable Trusts' Partnership for America's Economic Success (now ReadyNation).



Jennifer B. Young served as the assistant secretary for legislation at the Department of Health and Human Services, as well as senior counselor to Secretary Mike Leavitt before cofounding Tarplin, Downs & Young, LLC in 2006. She was an integral part of the George W. Bush administration's efforts during the

development, passage, and implementation of the Medicare Modernization Act and oversaw all legislative efforts on behalf of the Department of Health and Human Services (HHS). Prior to joining HHS, Young was on the staff of the House Ways and Means Committee and the Senate Finance Committee. In addition to her federal experience, Young also headed the health care team at the National Governors Association.



Cori Uccello, MAAA, FSA, FCA, MPP, is the senior health fellow at the American Academy of Actuaries. She serves as the actuarial profession's chief public policy liaison on health issues. In this role, she promotes the formulation of sound health policy by providing nonpartisan technical assistance to federal and

state policymakers and regulators. Uccello helped lead the Academy's efforts to provide guidance to federal and state regulators regarding the implementation of various provisions in the Affordable Care Act (ACA), including those related to coverage and market reforms, actuarial value, and risk-sharing mechanisms. Her current work focuses on examining the implications of alternative coverage approaches and proposals to stabilize the market. She served two terms as a commissioner on the Medicare Payment Advisory Commission (MedPAC), was a member of the 2010-2011 Technical Review Panel of the Medicare Trustees Report, and currently serves as a member of the Congressional Budget Office's (CBO) panel of health advisers and on the technical review panel for CBO's Health Insurance Simulation Model.

#### **PROFESSIONALISM PLENARY SPEAKERS**



Shawna Ackerman, MAAA, FCAS President, American Academy of Actuaries

Shawna Ackerman is the president of the American Academy of Actuaries. She has served on numerous Academy and Actuarial Standards Board committees. 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. She started her insurance career with the California Department of Insurance.



Maryellen Coggins, MAAA, FCAS, CERA Vice Chairperson, Finance, Actuarial Standards Board

Maryellen Coggins is vice chairperson, finance of the Actuarial Standards Board (ASB) and managing director at PricewaterhouseCoopers

in Boston. Coggins is a casualty actuary by background and practiced in more traditional property and casualty actuarial roles before shifting her focus to enterprise risk management (ERM). She previously worked on the ASB's ERM Committee as it worked to develop actuarial standards of practice (ASOPs) No. 46, Risk Evaluation in Enterprise Management, and No. 47, Risk Treatment in Enterprise Management. She served as vice president of the Academy's Risk Management and Financial Reporting Council for two years.



Audrey Halvorson, MAAA, FSA

Vice President, Health; Chairperson, Academy Committee on Professional Responsibility

Audrey Halvorson is the vice president, health for the Academy. She also is the chairperson of the Committee on Professional Responsibility.

Halvorson was the chief actuary and vice president of actuarial services and health care economics for Blue Cross Blue Shield of Arizona. 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. Currently she works with NovaRest Actuarial Consulting. Halvorson has served on numerous committees for the Academy.

#### **BREAKOUT SESSION SPEAKERS**



Chris Allen U.S. Senate, Finance Committee

Chris Allen was recently named tax and benefits counsel for the majority professional staff of the U.S. Senate Finance Committee. In this position, he will focus on employee

benefits, employment taxation and tax-exempt organizations. Allen was formerly senior economic policy adviser to Sen. Pat Roberts (R-KS), a senior member on the Finance Committee and chairman of the Senate Agriculture Committee. Prior to working for Sen. Roberts, Allen was a strategic and public policy consultant, he served as the director of government relations for the Financial Accounting Foundation, and he was the director of federal relations for the National Association of State Treasurers for nearly a decade.



Dorothy L. Andrews, MAAA, FCA, ASA, CSPA Chairperson, Academy Data Science and Analytics Committee

Dorothy Andrews is the chairperson of the Academy's Data Science and Analytics Committee. She is a principal and chief

behavioral data scientist at the Actuarial & Analytics Consortium LLC. Andrews also serves as an adjunct at the University of North Carolina at Charlotte Mathematics & Statistics Department. Andrews is a contributing editor for *The Actuary* magazine and is a Ph.D. candidate in media psychology at Fielding Graduate University.



Philip Barlow, MAAA, FSA District of Columbia 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 19 years. In his current position, he supervises the agency's Insurance Bureau, which licenses insurance companies and producers, reviews policy rates and forms for insurance sold in the District and monitors financial solvency and market conduct of insurance companies in the District. Before coming to DISB, Barlow worked for 15 years with a District of Columbia-based life insurance company. He is a member of the Academy and a fellow of the Society of Actuaries. He is chair of the National Association of Insurance Commissioner's Life Risk-Based Capital Working Group and vice chair of the Investment Risk-Based Capital Working Group. He also serves as a member of the Life Insurance Committee, Capital Adequacy Task Force and other committees for the NAIC. He previously served on the Academy's Life Practice Council.



Linda J. Blumberg, Ph.D. Urban Institute

Linda J. Blumberg, Ph.D., is an institute fellow in the Health Policy Center at the Urban Institute. She is an expert on private health

insurance (employer and nongroup), health

care financing, and health system reform. Her recent work includes extensive research related to the Affordable Care Act (ACA)—in particular, providing technical assistance to states, tracking policy decision-making and implementation at the state and federal levels, and interpreting and analyzing the implications of particular policies. Examples of her work include analyses of the implications of congressional proposals to repeal and replace the ACA, delineation of strategies to fix problems associated with the ACA, analysis of the implications of the King v. Burwell and Texas v. U.S. cases, and several studies of competition in ACA Marketplaces. She serves on the Cancer Policy Institute's advisory board and has served on the Health Affairs editorial board. From 1993 through 1994, she was a health policy adviser to the Clinton administration during its health care reform effort, and she was a 1996 Ian Axford Fellow in Public Policy.



Vincent Bodnar, MAAA, ASA Oliver Wyman

Vincent Bodnar is a partner and leads the U.S. Actuarial Long-Term Care Practice of Oliver Wyman. He has worked with long-term care insurance products since the 1980s. He has

helped insurers and regulators develop innovative solutions for new products and inforce block management. Bodnar was recently named one of the "20 Most Creative People in Insurance" by *ThinkAdvisor*. His long-term care experience includes both stand-alone long-term care products and combination products in which long-term care benefits are provided through life insurance and annuity chassis. He has been engaged several times as an actuarial expert witness and is a frequent speaker at insurance conferences. Bodnar is a co-author of the Society of Actuaries' 2000–2011 Long-term Care Intercompany Experience Study.



Michael Cohen, Ph.D. Wakely

Michael Cohen is the consulting actuary for policy analytics at Wakely. Most recently, he was the senior adviser to the Marketplace CEO on data analytics and program integrity. He

served as a senior adviser on various commercial insurance and Affordable Care Act initiatives, including risk adjustment, health policy, program integrity, and insurance oversight activities. In addition to working at the Centers for Medicare and Medicaid Services, he previously worked at the White House, where he analyzed commercial market trends and helped develop policies on health care reform topics such as 1332 waivers. Cohen has a doctorate in political science with a specialization in the interaction of state and federal policy development.



**Robert J. Conlin** 

Wisconsin Department of Employee Trust Funds

As secretary of the Wisconsin Department of Employee Trust Funds (ETF) since January 2012, Robert Conlin is responsible for overseeing the administration of the Wisconsin Retirement

System covering over 632,000 active and retired Wisconsin public employees and over \$108 billion in assets. Conlin has over 28 years of public service experience in Wisconsin, including 13 years at ETF. Prior to his 2007 appointment to deputy secretary, he was the agency's director of legislation, communications and planning. Before joining ETF, he served as a senior staff attorney at the nonpartisan Wisconsin Legislative Council.



**David Draine** Pew Charitable Trusts

David Draine, a senior researcher at Pew, serves as a principal investigator and methodologist on Pew's research on public sector retirement systems. His work has helped

showcase the funding challenges facing many state and local pension and retiree health care plans as well as the possible solutions being considered by policymakers. In addition to examining plan funding, Draine's research has covered plan design, risk and uncertainty, and pension disclosure and transparency. Based on this research, Draine has advised state and local task forces considering public sector retirement systems reforms. In addition to his expertise on public sector retirement benefits, Draine has conducted research and analysis on critical state policy issues including state revenue systems, investments in transportation infrastructure, and mortgage lending.



Bill Dubinksy Willis Towers Watston

Bill Dubinksy heads the Willis Towers Watson Securities insurance-linked securities (ILS) effort in cat bonds, sidecars, ILS funds, contingent capital, and derivatives. Since 1997,

he has participated in more than 75 deals securing over \$12 billion of ILS capacity. Risk transfer and capital raising clients include reinsurers, insurers, government entities, and corporate clients worldwide. He has developed a number of innovations in the field, including the MITT hybrid trigger applicable to catastrophe bonds and related structures.



Christine Eibner, Ph.D. RAND Corporation

Christine Eibner is the Paul O'Neill Alcoa Chair in Policy Analysis; director, Payment, Cost, and Coverage Program; and a senior economist at the RAND Corporation. She is director of

RAND Compare, a project that uses economic modeling to predict how individuals and employers will respond to major health care policy changes. She is also a professor at the Pardee RAND Graduate School. Eibner's research focuses on the effect of health insurance regulations and reforms, including the Affordable Care Act. She is also leading an evaluation of CMS's Medicare Advantage Value-Based Insurance Design model test.



Michael Faulkender, Ph.D. U.S. Department of the Treasury

Michael Faulkender was confirmed as the assistant secretary of the Treasury for economic policy on August 1, 2019. In this role, he advises the secretary on current and

prospective economic developments in the United States and world economies and assists in the determination of appropriate economic policies. The assistant secretary also serves as head of the Office of Economic Policy, which conducts research to assist in the formulation and articulation of public policies and positions of the Treasury Department on a wide range of macroeconomic and microeconomic issues. Prior to joining the Department, Faulkender was the associate dean of master's programs and a professor of finance at the Smith School of Business at the University of Maryland. In addition, he held faculty positions at the Olin School at Washington University in St. Louis, the Kellogg School at Northwestern University, and the Wharton School at the University of Pennsylvania. Faulkender's research has been published in leading academic journals on topics such as capital structure, corporate liquidity, risk management, and executive compensation.



Andy Ferris, MAAA, FSA, FCA Member, Academy Data Science and Analytics Committee

Andy Ferris is a member of the Academy's Data Science and Analytics Committee. He is a leader in the insurance consulting practice

at Deloitte, where he specializes in product, risk management, and operational excellence for life insurance companies. He has more than 20 years of experience in the industry, with emphasis in product management and new business operations for life insurance and annuity products. Most recently, his work has focused on modernization of the new business function for life insurance companies, through the use of emerging data sources, data science, automation, and related technologies and strategic improvements. In addition, he leads the deployment of applications of predictive analytics to improve core business operations across the full spectrum of the insurance product lifecycle, spanning target marketing, new business operations, underwriting, inforce management, and related functions. Ferris remains actively involved in product design and pricing, marketing, distribution, risk management, and modeling initiatives for life insurance companies. Ferris also serves as a regular director on the Academy's Board of Director.



Carl Friedrich, MAAA, FSA Member, Academy LTC Combo Valuations Work Group

Carl Friedrich is a member of the Academy's LTC Combo Valuations Work Group. He is a principal and consulting actuary with

the Chicago office of Milliman, having joined the firm in 2002. Friedrich specializes in the design and pricing of life insurance, long-term care, and annuity insurance products, with an emphasis on emerging combination multi-line products. He also advises clients on reinsurance, mortality, and financial management issues. He has broad experience in the life insurance industry, with a focus in the area of product development. Prior to joining Milliman, he was the senior financial officer for CNA's life and group operations and president of its international life division.



Tim Geddes, MAAA, FSA, EA, FCA Chairperson, Academy Pension Accounting Resource Group

Tim Geddes is a member of the Academy's Pension Practice Council and chairperson of the Pension Accounting Resource Group.

He has more than 20 years of professional experience helping companies design, value, and govern their retirement plans. He leads Deloitte's U.S. retirement actuarial business and serves many of its largest retirement actuarial clients. Geddes serves as a member of the Academy's Board of Directors. He is also a member of the Society of Actuaries' Retirement Plans Experience Committee, which produced the RP-2014 mortality table and MP project scales. He frequently speaks at actuarial conferences and has authored numerous papers on benefitsrelated topics including pension de-risking, Social Security, and IFRS implementation.



Richard Gibson, MAAA, FCAS Senior Property/Casualty Fellow, American Academy of Actuaries

Richard Gibson, a property/casualty actuary with nearly 40 years of actuarial experience, is the senior property/casualty fellow at the

American Academy of Actuaries. Gibson, who most recently worked as an actuarial consultant, has worked on a diverse portfolio of insurance lines throughout his career, including homeowners', automobile, workers' compensation, and specialty and commercial property lines. Before 2018, he served 14 years as chief actuary of Hallmark Financial Services in Fort Worth, Texas, where he also was the company's appointed actuary. From 2000 to 2003 he was an independent actuarial consultant. Earlier in his career, Gibson directed or managed actuarial services for several insurers, including the California State Auto Association, TIG Insurance Company, Nationwide Insurance, Farmers Insurance Group, Allstate, and others.



**Christopher Heinz** Grossman Heinz

Christopher Heinz has more than 30 years of experience as a congressional lobbyist, national union political director, local union official and grassroots coordinator. He

currently also serves as associate director, labor relations, for Macquarie Infrastructure and Real Assets. Heinz has worked in electoral and grassroots campaigns at the national, state and local levels. He previously served as the political and legislative director of the United Brotherhood of Carpenters and Joiners of America—an international labor organization representing 550,000 members in the U.S. and Canada. He was responsible for the organization's national lobbying and political action programs, including serving as lead representative in the U.S. Congress and designing and implementing a nationwide fundraising and grassroots political action program. In this position, he also ran one of the nation's 10 largest political action committees. He has negotiated regionwide construction agreements, industrial agreements for small and large employers and plant closing agreements in the paper industry.



Scott Hittner, MAAA, FSA, EA, FCA Vice Chairperson, Academy Pension Practice Council

Scott Hittner is the vice chairperson of the Academy's Pension Practice Council. He is a Denver-based partner and chief actuary at

October Three. Hittner serves as an expert resource to October Three's technical group and consulting team and has 29 years of experience as a consulting actuary specializing in pension and other postemployment benefit plans.



Steve Jackson, Ph.D. American Academy of Actuaries

Steve Jackson is the assistant director for research (public policy) at the American Academy of Actuaries. He works with all of the practice councils to generate, develop, and

execute research projects that will enhance the work of the councils. He works with the Academy's Research Committee to consider the benefits and risks of all project proposals before they are approved. Prior to his work at the Academy, Jackson was a member of the faculty at Cornell University and at Washington University in St. Louis, teaching courses in research methods, political economy, and public policy. He published several books and papers on a wide range of topics, including work on the intersection of natural resources, the environment, and economic growth. He also consulted widely with government agencies, nonprofits, and in the finance industry.



Jeff Johnson MAAA, FSA Chairperson, Academy Macroprudential Task force and Solvency Committee

Jeff Johnson chairs the Academy Macroprudential Task force and Solvency Committee. For the past 10 years Johnson

has worked for John Hancock Life Insurance Company as AVP Actuarial Policy, where he is responsible for NAIC Life and Annuity products solvency issue identification, holistic understanding, education, escalation, and advocacy. His primary focus is on actuarial aspects of regulatory activity concerning reserves, capital, reinsurance, or governance using an NAIC, federal, and international lenses. Prior to joining John Hancock, Johnson worked for several Fortune 500 companies, where he accumulated experience in pricing, reserving, valuation and risk management. He is a former Board member of the Academy and currently sits on the board of The Actuarial Foundation.



Barbara Klever, MAAA, FSA Chairperson, Academy Individual and Small Group Markets Committee

Barbara Klever is a member of the Health Practice Council and chairperson of the Academy's Individual and Small Group Markets

Committee. She is a senior actuary at the Blue Cross Blue Shield Association in Chicago. Her nearly 30 years of professional experience also includes positions at MetLife and CNA Insurance. In 2016, she received an Outstanding Volunteerism Award from the Academy for demonstrating outstanding leadership in the development of public policy analysis of health practice issues, and in representing the Academy to the news media and at events, as chairperson of the Academy's Risk Sharing Subcommittee and acting chairperson of the Individual and Small Group Markets Committee. Klever has presented at Academy webinars such as "Drivers of 2019 Health Insurance Premium Changes" and "A Conversation with CCIIO on 2020 Rate Filings."



Kelly B. Lappin, MAAA, EA Raytheon Company

Kelly Lappin is the director of benefits finance at Raytheon Company with over 20 years of experience in the benefits field. In her role at Raytheon, she is responsible for financial

management, analysis, accounting, government contract recovery, compliance, and strategic planning for Raytheon's benefit programs, including global defined benefit pension and defined contribution retirement plans as well as medical, dental, disability, life insurance, and workers' compensation plans. Prior to joining Raytheon in 2014, she was an assistant vice president and consulting actuary with Transamerica Retirement Solutions and previously a consulting actuary with Mercer Human Resource Consulting. She is currently vice chairperson of the Financial Executives International Committee on Benefits Finance and a member of the executive board of directors of the American Benefits Council.



**Sandy Matheson** Maine Public Employees (MainePERS)

Sandy Matheson has served as the executive director of the Maine Public Employees since 2009. MainePERS administers six retirement plans with over 100,000 members and retirees,

an aggregate funding ratio of 83 percent, and a \$15 billion trust fund. She previously served as the director of the Washington State Department of Retirement Systems from 2005 to 2009 and vice-chair of the Washington State Investment Board. She currently serves as past president of the National Association of State Retirement Systems, as the chair of GFOA's Committee on Retirement and Benefits Administration, and as a member of the Public Employees Board of the International Foundation of Employee Benefit Programs. Prior to joining MainePERS, Matheson also was a member of the International Centre for Pension Management and served on the boards of the Employee Benefits Research Institute and the Washington State Society of CPAs. Her career has been in management, health care, and financial services, with extensive community service to local organizations.



Patricia Matson, MAAA, FSA Risk & Regulatory Consulting

Patricia Matson is a former chairperson of the Actuarial Standards Board and of the Academy ERM and ORSA Committee and Longevity Risk Task Force. She is currently

a regular director of the Academy Board. Additionally, she co-authored the Academy's practice notes on embedded value, market consistent embedded value, and a range of U.S. GAAP accounting topics. She is a frequent speaker on financial reporting and risk management topics. Matson leads the actuarial team at Risk & Regulatory Consulting, and serves as Quality Review Partner, providing oversight and directive to her actuarial team on risk-focused examinations, rate and rule applications, captive application reviews and other special projects. She has more than 20 years' experience.



Russell J. Mueller, MAAA, FSA

Prior to being invited in 1971 to staff the bipartisan House Pension Task Force to help draft ERISA, MEPPA, SEPPA, and subsequent pension and health legislation, Russell J. Mueller was a Medicare actuary (SSA) and

previously a group health and pension actuary. During his near 30-year tenure on the Hill he was a senior legislative adviser to both parties, as well as to Speakers Gingrich, Hastert, and Boehner on health and retirement issues. As the only actuary on House staff, he drafted key elements of ERISA and the health insurance provisions in COBRA, HIPAA, and alternatives to the Clinton Health Security Act. He also developed a framework for federal employee pension reform and reformed the Arlington County, Virginia, public pension system by incorporating fiduciary and other protections similar to ERISA leading to the unique full funding of a public pension plan. After 2000, he consulted independently and for several law firms, including the Bob Dole group, and continued to advise on and draft health legislation (e.g., key parts of Medicare Part D).



Andy Neal, FSA National Flood Insurance Program

Andy Neal serves as chief actuary of the National Flood Insurance Program and is branch chief of FEMA's Federal Insurance and Mitigation Administration's Actuarial and Catastrophic

Modeling branch. He is involved with rate-setting and reporting on the NFIP's financial risk to management and stakeholders and is currently leading the NFIP Reinsurance Program. He is also leading the development of an update to the NFIP's rating plan, commonly referred to as "Risk Rating 2.0."

#### **Brent Plemons**

Center for Consumer Information and Insurance Oversight

Brent Plemons is the director of the Oversight Group's Rate Review Division within the Center for Consumer Information and Insurance Oversight at the Centers for Medicare and 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 CCIIO, Plemons worked as a senior actuarial analyst for Kaiser Permanente.



**Vincent Sandusky** 

Sheet Metal and Air Conditioning Contractors' National Association, Inc.

Vince Sandusky is the chief executive officer of the Sheet Metal and Air Conditioning Contractors' National Association,

Inc. (SMACNA). He brings more than 30 years of industryspecific experience to SMACNA.. He is responsible for setting the strategic direction for the association through a partnership with the SMACNA Board of Directors and Executive Committee. Sandusky is relied upon to maintain SMACNA's industry leadership role in technical standards development, labormanagement relationships, education and research, as well as public policy advocacy. He leads a team of 34 professional staff to assist with this objective.



Lauren Eardensohn Sarper Prudential

Lauren Eardensohn Sarper, director, policy development, external affairs, has worked for Prudential since 2015. In her current role, Sarper monitors and analyzes policy issues

related to financial stability, group-wide supervision, corporate governance, derivatives, infrastructure, commercial real estate, and asset-backed securities. She works closely with Prudential's subsidiary businesses, federal and state policymakers, trade associations, and interested stakeholders to advance Prudential's public policy priorities. Prior to joining Prudential, Sarper was the senior policy analyst for risk management and financial reporting at the Academy, where she led the Academy's work on international, federal, and state capital standards for insurers, financial regulations, international and domestic accounting, and enterprise risk management. She also worked as a senior legislative assistant for Rep. Nydia Velazquez (NY-7), supporting her work on the House Financial Services Housing and Insurance Subcommittee and on foreign affairs issues. She began her career in government affairs at the National Affordable Housing Management Association, advocating for multifamily and affordable housing issues.



**Bruce Saul** 

Federal Insurance Office, U.S. Department of the Treasury

Bruce Saul is the senior regulatory policy analyst at the Federal Insurance Office in the Treasury Department, focused on federal, state

and international insurance matters. He has special expertise in life insurance, fixed and variable annuities, and property/casualty insurance. His private-sector experience includes partnership in a large business law firm and chief counsel roles for the insurance operations of Fortune 500 companies. As the former vice president and chief counsel for insurance and annuities at Ameriprise Financial, he served as chief legal adviser to the life, annuities, and property/casualty insurance businesses; built and led the legal team; and counseled on strategic initiatives and enterprise risk with major contributions to business growth and risk reduction.



Al Schmitz, MAAA, FSA

Chairperson, Academy Long-Term Care/Disability Subcommittee

Al Schmitz is the chairperson of the Academy's Long-Term Care/Disability Subcommittee. He is a principal and consulting actuary with the

Chicago-Milwaukee office of Milliman, having joined the firm in 1998. Schmitz's area of expertise is senior health care products, with a primary focus on long-term care (LTC) insurance. He has worked with most of the major LTC insurance carriers in the United States, assisting with product development, financial projections, appraisals, compliance issues, and experience analysis. Schmitz has assisted clients with Medicare bid preparation and Medicaid LTC rate analysis and has also worked with various health care reform projects and initiatives that examine innovative approaches to financing. Prior to joining Milliman, he worked for eight years at an insurance company in life insurance and LTC product development.



Joshua Shapiro, MAAA, FSA, EA, FCA Vice President, Pension, American Academy of **Actuaries** 

Joshua Shapiro is the Academy's vice president, pension. He 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 IRS, Pension Benefit Guaranty Corporation (PBGC), and Department of Labor regulations. He has frequently assisted companies in balancing 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, Josh 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, he 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.



Parag Shah, MAAA, FSA Vice President and Senior Actuary, Product Design, Pacific Life Insurance Company

Parag Shah is vice president and senior actuary for Pacific Life Insurance Co with 20+ years of experience in life insurance product

management and development. He has been with Pacific Life for 10 years and oversees actuarial teams responsible for the pricing and development of new life insurance products. Shah started his career with Lincoln Financial Group in 1995. During his 14 years with Lincoln, Parag worked in a variety of roles from product development to mergers and acquisitions in a variety of locations from Fort Wayne, IN to London, England.



Achille Sime-Lanang, MAAA, FSA, FIAF, CERA SL Financial

Achille Sime-Lanang is the principal/CEO associated with Florida-based P/C actuarial firm SL Financial, Inc. His engagements include activities such as valuations for statutory

reporting, audit for mergers and acquisitions, capital adequacy certification, pricing, and underwriting reviews for enterprise risk management. His prior experiences include various roles in reinsurance and consulting.



Lisa Slotznick, MAAA, FCAS Vice President, Casualty, American Academy of Actuaries

Lisa Slotznick is the Academy's vice president, casualty. She is the former chairperson of the Academy's Committee on Property and

Liability Financial Reporting. Slotznick is a managing director with PricewaterhouseCoopers (PwC), and manages opinion guidance and templates for PwC. She provides advisory and audit services for various types of entities—insurers and selfinsurers—specializing in many property and casualty insurance exposures. These include core exposures such as automobile liability and workers' compensation, as well as less core exposures such as warranties, asbestos exposures, both old and new environmental exposures, remediation costs and insurance products. Her areas of expertise include financial reporting, loss reserving, and actuarial opinions.



Bruce Stahl, MAAA, ASA

Chairperson, Academy Long-term Care Reform Subcommittee

Bruce Stahl began his career in 1977 holding a variety of roles in group and individual health insurance. He later worked as a multiple

employer trust manager, responsible for the experience analysis, pricing, and financial duties as well as overseeing a third-party administrator's administration of claims, billing, underwriting, and marketing. He continued his career specializing in experience analysis and pricing of Medicare Supplement. Beginning in 1992, he began specializing in long-term care insurance with both actuarial consulting and insurance company actuarial management roles. In early 2007, he joined RGA as vice president and actuary, U.S. Individual Health. Since that time, he helped RGA assume about \$450 million of new annualized long-term care premium through coinsurance and developed an actuarial team of four actuaries in addition to himself. In 2018 he was promoted to senior vice president and given the added responsibility of overseeing the U.S. Individual Health division.



**Chris Stehno** Deloitte Consulting LLP

Chris Stehno works in Deloitte's data science practice. He has over 25 years of insurance and health care experience and specializes in advanced analytics and their business

applications in the life insurance and health care industries. His work includes consulting on the convergence of lifestyle-based behavioral data and electronic health records. He specializes in data mining, predictive modeling, AI, and behavioral nudging applications. His clients include national and regional health plans; life and annuity insurance companies; state and federal entities like the National Institutes of Health, the Centers for Disease Control and Prevention, and the Department of Defense; and life sciences corporations.



James Wooten, Ph.D. University at Buffalo School of Law

James Wooten teaches contracts, pension and employee benefit law, jurisprudence, and legal reasoning at the University at Buffalo School of Law. His research focuses on regulatory policies

affecting retirement plans, health plans, and other employee benefit plans. He is a member of the National Academy of Social Insurance and a fellow of the American College of Employee Benefits Counsel. In 2000 and again in 2005, the editors of the Buffalo Law Review recognized Wooten for outstanding contributions to the journal. Wooten spent two years pursuing graduate studies in anthropology at the University of Chicago, then entered a J.D./Ph.D. program at Yale University.



Linus Waelti, MAAA, FSA New York Life Insurance Company

Linus Waelti is a vice president and actuary in the Financial Risk Management department of New York Life. He is the head of interest rate risk management, functioning from the second

line of defense, and is also responsible for covering regulatory initiatives on capital and liquidity. On regulatory developments, his focus areas include the NAIC's Macroprudential Initiative and Group Capital Calculation as well as the IAIS' Insurance Capital Standard (ICS) and Holistic Framework to Systemic Risk. Waelti joined New York Life in 2009 and has held multiple actuarial roles in several departments. Prior to joining New York Life, he worked at Towers Perrin in its retirement line of business.



Mike Woods, MAAA, FCAS, CSPA Allstate

Mike Woods is an actuary and senior manager at Allstate Insurance Company. At Allstate, he leads a team responsible for creating predictive models in support of pricing personal lines products.

#### Jeff Wu

Center for Consumer Information and Insurance Oversight

Jeff Wu is deputy director for policy within the Center for Consumer Information and Insurance Oversight at the Centers for Medicare and 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 at the Centers for Medicare and 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.

#### **Enrolled Actuaries & JBEA Credit**

The Academy believes in good faith that Enrolled Actuaries may earn up to 1.8 continuing education (CE) credits and core continuing professional education (CPE) credits under the Joint Board for the Enrollment of Actuaries (JBEA) for each pension breakout session at the 2019 Annual Meeting and Public Policy Forum. The Academy also believes in good faith that Enrolled Actuaries who attend the professionalism plenary session may earn 1.8 hours of core ethics CPE credits under the JBEA rules. As always, the JBEA makes the final determination about what constitutes core, noncore, ethics, or non-ethics CPE and the number of CPE credit hours allocated.

To receive your certificates of attendance for attending these live events, you will need to fill out and then hand in a form for each session you attend. An Academy staff member will be available by the door of each session to hand out a copy of the form as you enter and to collect it as you leave.

## **Antitrust Policy**

IIt 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.

## Notes

# SECOND FLOOR CAPITAL HILTON





**November 5-6** | Washington, D.C.



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