

Seminar on Effective P/C Loss Reserve Opinions

DEC. 4–5, 2019 | BALTIMORE



AMERICAN ACADEMY of ACTUARIES

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2019 Seminar on Effective P/C Loss Reserve Opinions

WEDNESDAY | DEC. 4

9–10 a.m.

BREAKFAST

10–10:20 a.m.

INTRODUCTION

John Gleba, MAAA, FCAS, FCA

10:20–11:05 a.m.

SESSION 1

Qualifications and Resources

John Gleba, MAAA, FCAS, FCA

11:05–11:20 a.m.

BREAK

11:20 a.m.–12:50 p.m.

SESSION 2

ASOPs

Jim Leonard, MAAA, FCAS

12:50–1:45 p.m.

LUNCH

1:45–2:45 p.m.

SESSION 3

Ranges

Mary Frances Miller, MAAA, FCAS, Hon FIA, CPCU, ARe, AIM

2:45–4 p.m.

SESSION 4

Risk of Material Adverse Deviations

Dawn Fowle, MAAA, FCAS

4–4:30 p.m.

BREAK

4:30–6 p.m.

SESSION 5

Opinion Workshop

Jeff Carlson, MAAA, FCAS

Kathy Odomirok, MAAA, FCAS

6 p.m.

ADJOURN

THURSDAY | DEC. 5

7–8 a.m.

BREAKFAST

8–8:15 a.m.

INTRODUCTION

John Gleba, MAAA, FCAS, FCA

8:15–9:45 a.m.

SESSION 6

Regulatory Perspective

Sue Gozzo Andrews, MAAA, FCAS, PIR, RPLU+

9:45–10:45 a.m.

SESSION 7

2019 Practice Note

Chuck Emma, MAAA, FCAS

Kathy Odomirok, MAAA, FCAS

10:45–11 a.m.

BREAK

11 a.m.–12:15 p.m.

SESSION 8

Data, Documentation, & Report Writing

Michelle Iarkowski, MAAA, FCAS

Chuck Emma, MAAA, FCAS

Sue Gozzo Andrews, MAAA, FCAS, PIR, RPLU+

12:15–1 p.m.

SESSION 9

Panel and Q&A

All Instructors

1–1:30 p.m.

LUNCH

1:30–2:30 p.m.

SESSION 10

Optional Concurrent Sessions

Miscellaneous Q&A

Jeff Carlson, MAAA, FCAS

Sue Gozzo Andrews, MAAA, FCAS, PIR, RPLU+

Non-NAIC Opinions

Aaron Hillebrandt, MAAA, FCAS

2:30 p.m.

ADJOURN

MEET THE FACULTY

Sue Gozzo Andrews, MAAA, FCAS, PIR, RPLU+

Sue Gozzo Andrews is a member of the Academy's Committee on Property and Liability Financial Reporting. She has been the property/casualty actuary at the Connecticut Insurance Department since February 2012. She completed her eighth year reviewing 72 domestic opinions and has participated in more than 65 risk-focused exams for Connecticut domestics and coordinated exams with other states. She also has served as an NAIC instructor for the "Role of Examining Actuary in Risk-Focused Exam" course. She previously prepared opinion guidance for Deloitte actuaries for U.S. and international opinions (10+ years).

Jeff Carlson, MAAA, FCAS

Jeff Carlson is a member of the Academy's Committee on Property and Liability Financial Reporting. He is a director with Willis Towers Watson (WLTW) and serves as WLTW's "Financial Reporting Professional Excellence" leader. Carlson manages templates for opinions, opinion summaries, and actuarial reports and provides guidance on opinion issues and nonstandard wording; annually around 200 opinions. He signed 10 NAIC and Bermuda opinions for year-end 2018.

Chuck Emma, MAAA, FCAS

Chuck Emma served as a regular Board member with the Academy from 2006 to 2009. He also chaired the Casualty Practice Council's Financial Soundness Risk Management Committee. Emma is a managing principal with EVP Advisors Inc. He serves as an appointed actuary for more than 20 companies. Emma supports auditors on company reserve reviews and provides expert testimony on a frequent basis. He is a former chairperson for the Casualty Actuarial Society's Committee on Dynamic Financial Analysis and serves several schools in its University Liaison program.

Dawn Fowle, MAAA, FCAS

Dawn Fowle is a senior manager with EY. She is a contributor to the annual update of EY standard language for the Statement of Actuarial Opinion, Actuarial Opinion Summary, and supporting Actuarial Report. Fowle supports opinion work, reserve reviews, and audits for small and large insurance clients. She has previous corporate experience in drafting annual opinion for insurance group with eight domestic statutory entities.

John Gleba, MAAA, FCAS, FCA

John Gleba is the former Academy vice president for professionalism issues. He has been a member of the Committee on Property and Liability Financial Reporting since 2012. Gleba is a consulting actuary with the Madison Consulting Group. His primary focus is on self-insured trusts, including municipalities, school districts, and large self-insureds. He signs opinions for several onshore and offshore captive companies in Vermont, South Carolina, and the Cayman Islands. Gleba is the former chairperson of the Casualty Actuarial Society's Committee on Professionalism.

Aaron Hillebrandt, MAAA, FCAS

Aaron Hillebrandt is the director and consulting actuary with Pinnacle Actuarial Resources. He has signed multiple NAIC Opinions and more than a dozen non-NAIC Opinions. Hillebrandt co-authored the *Variance* article, "A Recent History of the Statement of Actuarial Opinion, Solvency Regulation and the Actuarial Profession in the United States." He co-presents Pinnacle's annual January APEX webinar on SAOs. He also serves as exam chair on the CAS Exam Committee. Hillebrandt is a member of CAS' Annual & Spring Meeting Planning Committee and a member of the Vermont Captive Insurance Association Conference Task Force.

Michelle Iarkowski, MAAA, FCAS

Michelle Iarkowski is a member of the Academy's Committee on Property and Liability Financial Reporting. She is a senior manager with Deloitte Consulting and manages Deloitte templates for the Statement of Actuarial Opinion, Actuarial Opinion Summary, Actuarial Report, and audit support documentation. She leads reserve analyses for audits and opinion work for insurance and self-insurance clients and drafts multiple Statements of Actuarial Opinion for signature by Deloitte principals. Iarkowski serves as general officer on the CAS Exam Committee.

All seminar sessions will be held in Salon FG.

All meals will be served in Salon H.

Jim Leonard, MAAA, FCAS

Jim Leonard is a member of the Academy's Committee on Property and Liability Financial Reporting. He is a director with Willis Towers Watson. His experience includes over 10 years of experience in an insurance company reserving department working to support opinions through quarterly reserve reviews of U.S. and international entities. Leonard also supported annual update of company language for the Statement of Actuarial Opinions, Actuarial Opinion Summaries, and supporting Actuarial Reports. He previously worked at PwC, and prepared opinions for appointed actuaries on numerous U.S. entities.

Mary Frances Miller, MAAA, FCAS, Hon FIA, CPCU, ARe, AIM

Mary Frances Miller is a past president of the Academy and was a member of the Committee on Property and Liability Financial Reporting. She also is a past president of the Casualty Actuarial Society. Miller is a partner and consulting actuary with Select Actuarial Services. Her primary focus is alternative risk—self-insurance, large deductibles, captives, trusts, and risk retention groups. She signs NAIC statutory opinions, U.S. captive statutory opinions, and Bermuda statutory opinions.

Kathy Odomirok, MAAA, FCAS

Kathy Odomirok is the chairperson of the Academy's Committee on Property and Liability Financial Reporting, and has been a member since 2012. She also chaired the 2015–16 Property/Casualty Practice Note Subcommittee. Odomirok is a principal with EY and practice leader for core property/casualty and life/health audit and opinion services and is the lead actuary for EY's largest property/casualty insurance clients. She served as the quality director for EY's insurance and actuarial advisory services practice (2011-15); established EY's "standard" Statement of Actuarial Opinion (SAO), Actuarial Opinion Summary (AOS), and supporting report templates; and consulted on by EY actuaries to review and approve "nonstandard" property/casualty and life and health SAOs. Odomirok signed over 20 opinions for year-end 2018.



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