



AMERICAN ACADEMY of ACTUARIES

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# NEWS RELEASE

**FOR RELEASE**  
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**Contact:** David Mendes  
**Phone:** 202.384.2075  
**Email:** [mendes@actuary.org](mailto:mendes@actuary.org)

## American Academy of Actuaries Recognizes Volunteers' Efforts

**WASHINGTON** – The American Academy of Actuaries honored four of its volunteers, **David Neve, Donna Novak, Bob Rietz, and Stephen Strommen** for their contributions to the professional association and their efforts to advance its mission. The four actuaries were recognized with the 2014 Award for Outstanding Volunteerism during a ceremony held earlier today.

“The Academy benefits greatly from the substantive contributions of the more than 1,200 volunteers who are actively engaged in fulfilling its public policy and professionalism mission,” said Academy President Tom Terry, who presented the awards. “In their volunteer work for the Academy, David, Donna, Bob, and Steve each contributed substantially to important Academy work, demonstrating a commitment to the profession and the public that won the admiration of the members and officers of the Academy.”

Neve was recognized for his exemplary leadership of the Life Practice Council’s principle-based reserves initiative. “His tireless work in this area has helped move PBR from a conceptual Academy proposal, through the model law regulation process to present, where it is being considered by state legislatures,” said Terry. Neve has served as vice chairperson of the Life Practice Council from 2007 through this year, and served on the Academy Board of Directors from 2009 to 2012. He is chief actuary for Accordia Life and Annuity in Des Moines.

Novak was honored for her extensive work as a leader of the Health Practice Council, including:

- Her work with the Health Solvency Work Group on health risk-based capital.
- Her role in the Academy’s efforts related to implementation of provisions in the Affordable Care Act, including the medical loss ratio requirements, risk-sharing mechanisms, and rate review requirements.

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- And her contributions on behalf of the Actuarial Standards Board in the development of the new actuarial standard of practice No. 8.

She is president and CEO of NovaRest Inc. in Sahuarita, Ariz.

Rietz was recognized for his outstanding efforts this past year in communicating effectively and frequently in many Academy publications about professionalism and discipline issues. He played a key role in developing the expanded and more informative Actuarial Board for Counseling and Discipline (ABCD) annual report, which has been extremely well-received in the profession and regulatory community. He has served as ABCD chairperson for two years, and is a former vice president of professionalism for the Academy.

Strommen was honored for his outstanding work on the application of discount rates in insurance accounting. He has also shown exemplary stewardship as chairperson of the Insurance Accounting Standards Task Force. Strommen has been hailed by his peers as “a huge contributor to elements of PBA and insurance accounting.” His previous volunteer service includes serving as the Academy’s vice chairperson, financial reporting, in 2009-10. He is the owner of Blufftop LLC, a provider of software tools, consulting, and research to the actuarial profession, financial institutions, and government regulators.

The Academy established the Award for Outstanding Volunteerism to honor Academy volunteers who have made a single, noteworthy volunteerism contribution in the previous year that is above and beyond what is reasonably expected of an Academy volunteer.

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The American Academy of Actuaries is an 18,000+ member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

**Media Only:** For digital photographs of the award recipients, contact David Mendes, assistant director of communications, public affairs, at the American Academy of Actuaries, at 202.384.2075 or [mendes@actuary.org](mailto:mendes@actuary.org).