



NEWS RELEASE

Immediate Release

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American Academy of Actuaries Honors Fred Kilbourne

CRUSAP Task Force Chairperson, Academy Charter Member and Actuarial Leader Receives 2007 Jarvis Farley Service Award

WASHINGTON – 04 Oct. 2007 – Fred Kilbourne was honored with the 2007 Jarvis Farley Service Award yesterday during the American Academy of Actuaries annual meeting. Kilbourne was selected in recognition of his service to the Academy and actuarial profession. A charter member of the Academy, Kilbourne most recently led a presidential task force charged with conducting a critical review of the U.S. actuarial profession. The task force, dubbed CRUSAP, submitted its findings and recommendations to the profession earlier in the year.

Kilbourne, who was presented with the award by Academy President **William Bluhm**, said that it was a great honor to receive the award named for a person who was not only a fine actuary and a successful businessman, but also a gentleman. Kilbourne also called upon actuaries to educate the public about escalating “real national debt” stemming from social insurance programs such as Medicare and Social Security.

Kilbourne previously served three terms on the Academy’s board of directors and six years as a member of the Actuarial Standards Board, which develops standards of practice for the entire actuarial profession in the United States. He also served as president of the Casualty Actuarial Society (CAS) in 1983 and of the Conference of Consulting Actuaries (CCA) in 2006. In addition to being a member of Academy, CAS and CCA, he is a fellow of the Society of Actuaries and of the Canadian Institute of Actuaries, a member of the American Society of Pension Professionals and Actuaries, a founding member of the National Academy of Social Insurance, and an Enrolled Actuary.

Kilbourne, who has worked as a consulting actuary for the past 44 years, currently is an independent actuary with The Kilbourne Company in San Diego, which he helped establish in 1990. Throughout his career, Kilbourne has provided expert testimony in various courts of law and before

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several legislative bodies including the U.S. Senate Committee on Commerce. He has written more than a dozen actuarial papers and articles, and has given numerous public presentations on topics ranging from the definition of an actuary to the value and cost of social insurance.

Kilbourne is a graduate of the University of California at Los Angeles, where he studied mathematics and writing. For more information or for digital photographs from the Academy's annual meeting, contact Andrew Simonelli, assistant director of communications for the American Academy of Actuaries, at 202.785.7872.

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The American Academy of Actuaries' mission is to serve the public on behalf of 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.