

Charles A. Bryan

A.C.A.S. - 1972

F.C.A.S. - 1974

Education:

B.S. Math, John Carroll University, 1968;
M.S., Math, Purdue 1969;
MBA, Golden Gate University, 1976

Current Employment (please include position):

President and Principal, CAB Consulting, LLC

CAS Activities and Publications (please include years on committees, for positions, etc.)

2006: Committee member, CAS Centennial History
2004: Proceedings, Review of Stan Khury's paper "Testing the Reasonableness of Loss Reserve Ratios"
2004: CAS Meeting, General Panel, "The Truth About Loss Reserve Adequacy"
2004: CAS Meeting, Presentation on auto rating systems
2002: CAS Meeting, General Panel, "How Optional Federal Charters Will Affect Your Industry and Your Career"
1999-2001: Member, CAS Board
1991-1992: CAS President (includes numerous presentations to international groups and to regional affiliates)
1990-1991: CAS President-Elect
1986-1990: CAS Vice President, Research
1985: President, Southwest Actuarial Forum Regional Affiliate
1978-1984: Chairman, CAS Committee on Review of Papers
1976-2006: Participation in numerous CAS panels and presentations

Other Actuarial Organizations (please list activities, positions and years)

2006: Member of CRUSAP Advisory Panel
2005-2006: Member, ASB General Insurance Committee
2005-2006: Investigator for ABCD
1995-2005: Participant in numerous AAA presentations and panels
1994: President, AAA
1993: President elect, AAA
1991-1992: Chairman, AAA Committee on Relations with Accountants
1986-1988: Chairman, ASB Casualty Committee

Other Professional Designations:

CPCU, CPA (licensed in Texas)

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Additional Biographical Information

Employment History (complete, abridged or recapped)

2001-Current: President, CAB Consulting

1998-2000: Senior Vice President, Chief Actuary, Nationwide Insurance

1996-1998: Chief Executive Officer, Direct Response Corporation

1989-1996: Partner, Ernst & Young

1976-1988: Various positions, including SVP, Chief Actuary and Chief Financial Officer, USAA

1972-1976: Various positions, including Director of Actuarial Research, Allstate

1970-1972: 1st LT, U.S. Army

1969: Actuarial analyst, Insurance Rating Board (now Insurance Services Office)

Membership and Activities in Other Organizations (professional and industry)

AICPA, Member

Highway Loss Data Institute, Chairman and Member

American Arbitration Association, Member

Civic Activities (volunteer, elected, appointed)

Toastmasters

Member, San Antonio Chamber of Commerce

Instructor in Insurance and Risk Manager, the Ohio State University (2006)

Instructor in the Finance of Insurance, University of Texas at San Antonio (1985-1987)

Other Publications

Non-standard Auto Insurance, Best's Review

Board Education Needed Now, National Underwriter

Award and Recognitions

Other Relevant Information

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Question #1: Why do you want to serve on the CAS Board of Directors?

Response: Because of a background that includes technical actuarial work, positions as Chief Actuary and Chief Financial Officer, positions as CEO and on the Board of Directors of several insurers and the CPCU and CPA designations, I can help assure that the CAS and its activities are well integrated into other disciplines and that the CAS can continue to play a very important role in the financial services industry and expand its influence at senior levels.

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Question #2: 2006 Candidate Issue(s) Identification and Discussion:

Response: 1. Ability of casualty actuaries to play a key role in financial services: the actuary must continue to become the expert in areas such as loss reserving, pricing, and enterprise risk management as well as solvency and return on capital issues. This includes integrating actuarial skills with those of other disciplines.

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Candidate Responses

1. "What is your position regarding the future of the Associate designation? If you favor a single class of membership, Fellow, what should happen to the current Associate population, in particular those deemed lifetime Associates? Should the designation be run off, should such individuals be grandfathered as Fellows?"

My view is that considerable study has been done and that study will be discussed at the Board meetings and I will draw my conclusions after the discussions. My criteria will include what is attempted to be accomplished by the change, how disruptive will the change be, how much effort will it take to make the changes, and where does the effort rank in priority order with other activities. The study included recommendations on the future status of members that have been associates for many years. I would consider those recommendations.

2. "What do you view as the CAS' most effective next step in positioning actuaries for roles in some of the non-traditional arenas mentioned in the issues discussion (e.g., ERM, banking, etc.)?"

Positioning our members for important and interesting jobs is high priority.

However, the primary focus of our skills continues to be pricing and reserving and actuarial aspects of enterprise risk management for risk transfer entities and my view is that we should maintain focus on these areas. My view is that we should continue to make available educational seminars and courses on related areas such as the theory of interest, enterprise risk management, and other areas. We need to assure that our members understand accounting, mathematical modeling, and similar areas.

Some of our members will migrate to other industries such as banking or migrate into general management but I do not believe we should extend our educational efforts into those areas except to make our members aware of other organizations that handle those other areas as their primary focus.

There is plenty to do in the risk transfer, pricing, reserving, and so on areas and we should not dilute our efforts. We need to spend efforts to assure good relationships with the AICPA, the Society for Insurance research, and so on but not try to duplicate what these organizations already do well.

3. "I would like your opinion on Section 2.1 of the proposed AAA Standard on Qualifications. Briefly, section 2.1 sets certain requirements that a full member of the IAA (International Actuarial Association) would have to meet to be considered qualified to sign prescribed Statements of Actuarial opinion (SAO's). The IAA lists fifty-five international actuarial organizations.

In effect, if a full member worked "under the supervision" (a term that is not defined in the standard) of a "qualified actuary" (a term that is not defined in the standard) for three years, they would have met the AAA requirements to sign prescribed SAO's for US-based insurance entities. Please note that an FSA (Fellow Society of Actuaries) or a member of ASPPA could meet those requirements.

I urge you to carefully read Section 2.1 and then discuss:

- 1. In what ways do you see Section 2.1 as being advantageous to the CAS?**
- 2. In what ways do you see Section 2.1 as being dis-advantageous to the CAS?**
- 3. Please note that Section 2.1 does not require any exams. Would you prefer to see the actuary take certain CAS exams? If yes, which exams?**
- 4. If elected, what actions might you take in regard to Section 2.1?"**

I preface this answer with an admission that I am not fully familiar with all aspects of the mutual recognition program. My context for answering the questions is this: The CAS should nurture ties with other actuarial organizations because they are the source of considerable knowledge on actuarial issues and because our members work in companies and consulting firms that have a presence outside general insurance and North America. At the same time, the CAS must protect the quality of actuarial work products and the preeminence of our members in offering these work products. The specific answers:

1. The possibility of providing opinions will cause more people to read CAS literature and follow developments in North America. This will strengthen ties with other organizations. In addition, some of our members will find it easier because of mutual recognition to provide actuarial work products outside of North America.
2. The ability of actuaries who are not CAS members to offer SAOs may cause some actuaries to sign opinions where they are not qualified and so reduce the value of the opinion. It also may cause our members to lose some business to the extent other non-CAS members do the work. This will not be a large problem because our members will still be seen as the preeminent source for casualty SAOs.
3. If we are going to have a standard, I prefer the way it is written. If there is abuse, we have ABCD type mechanisms.
4. If elected, I need to hear more discussion to decide. We have very good CAS members on the AAA Board and I would want to hear their views.