

Ralph S. Blanchard, III

A.C.A.S. – May 1981

F.C.A.S. – November 1983

Education

Dartmouth College (B.A. – 1978)

Current Employment (please include position)

The Travelers Companies, Inc. (1996 -), VP & Actuary – Corporate Finance/Accounting Policy

CAS Activities

CAS VP-International (11/07 – 11/09)

CAS delegate to IAA Council (11/07 – 11/09)

CAS delegate to the IAA's Insurance Accounting Committee (4/01 -)

IAA Response Coordination Committee, Chair (11/03-11/07)

Syllabus Committee, member (10/03 – 6/09)

Audit Committee (Member 2/01 – 2/02, Chair 2/02 – 3/03)

Board of Directors (11/00 - 11/03)

CAS Special Task Force on Fair Value of Liabilities, Chair (11/99 - 11/00)

Valuation & Financial Analysis Committee, member (11/93 - 11/94)

Continuing Education Committee, member (11/91 - 11/93)

Examination Committee, consultant (11/90 - 3/94)

Committee on Review of Papers, member (11/88 - 11/91)

Examination Committee, member (11/84 - 11/88)

Presenter at numerous CAS meetings

CAS Publications

“Basic Insurance Accounting—Select Topics”, 2007, Exam Study Note

“Premium Accounting”, 2005, Exam Study Note

“Accounting Concepts for the Actuary”, 2003, Exam Study Note

“Considerations in the Calculation of Premium Deficiency Reserves”, Fall 2000 CAS Forum,

“A Decade of Cash Flow Testing - Some Lessons Learned”, 1995 CAS Discussion Paper Program

Actuarial Standards Board

Reserves Subcommittee member (9/02 -)

American Academy of Actuaries

MAAA, 1982

Risk Management and Solvency Committee (2008-)

Financial Reporting and Risk Management Council (member 2001-2005, vice chair 2006-2008)

Financial Reporting Committee – chair (2004-2005)

Board of Directors (2000-2003)

Casualty Practice Council (1998-2003)

Mass Torts subcommittee (2001?-2004)

P&C RBC Committee (member 1996-1997?, chair 1998-2000)

Committee on Property/Liability Financial Reporting (COPLFR), member (1993-1997?)

Ralph S. Blanchard, III

Additional Biographical Information

Employment History

The Travelers Companies, Inc., & predecessors (1978-)

Aetna (1978-1996)

Travelers Property Casualty,

part of Travelers Group (1996-1998)

part of Citigroup (1998-2002)

independent (2002-2004)

merged with St. Paul, renamed St. Paul Travelers (2004-2007)

renamed The Travelers Companies, Inc. (2007-)

Civic Activities (volunteer, elected, appointed)

East Granby Board of Education, (2003 -)

First Congregational Church in Bloomfield, Treasurer (2006 -)

Previously chair of deaconate, co-chair Board of Christian Ed.

Cub Scout den leader (2003-2006)

Coach for town recreational basketball, soccer (1998?-2004)

Awards and Recognitions

CAS Above and Beyond Achievement Award (2004, 2007)

Other

Attempting to finish a marathon in every state (28 down, 22 to go)

Ralph S. Blanchard, III

Question #1: Why do you want to be the President-Elect?

Response:

First, because I was asked to serve and consider it an honor to do so, and second, because I believe that I can add value to the CAS in that capacity.

I consider doing volunteer work for one's professional association to be an inherent part of what it means to be a professional. I was thrilled to be asked to serve as President-Elect, and will do my utmost during my term to uphold the honor.

I also believe that I bring a combination of perspectives that would be invaluable to the position, providing real value to the CAS in the President-Elect role. In my current role on the CAS Executive Council (as VP-International), I have been exposed to many major CAS issues, including interactions between the Academy and CIA. As the CAS delegate to an IAA committee and the IAA ruling council, I have experience interacting with various other actuarial associations throughout the world (including interaction with life actuaries in the U.S and Canada). As a VP & Actuary at Travelers, I've been involved in capital management work, economic capital modeling projects, investigation of possible economic accounting proposals of the IASB and FASB, asbestos analysis, professionalism education, and interaction with various regulatory bodies such as the SEC and NAIC.

In short, I believe that I can provide insights to the work of the CAS-President Elect based on a broad range of experience that can truly benefit the CAS.

Ralph S. Blanchard, III

Question #2: What particular qualities and experience would you bring to the office of President-Elect?

Response:

As mentioned in my Question 1 response, I bring a broad range of experiences to the position. I also bring the perspective of a company actuary, which is a perspective not always fully represented at the CAS and international actuarial leadership forums. I believe that the profession benefits from having as broad a range of different perspectives as possible when critical issues to the profession are debated.

I also bring many years of experience working on public policy issues at the Academy, and years of experience in actuarial standards creation (through my work on an Actuarial Standards Board subcommittee).

My recent work on the syllabus committee also gives me knowledge of the latest developments in this area at the CAS.

In addition, I try to serve for all my volunteer work in a manner that displays the highest integrity and a thoughtful approach.

Ralph S. Blanchard, III

Question #3: Candidate Issue(s) Identification and Discussion

Response:

The CAS includes actuaries with a broad range of interests from a broad set of backgrounds. I believe that the CAS leadership exists to serve all its members, not just those living in a single country, not just those from a given practice area, and not just those with a certain viewpoint. I have tried to remember this when representing the CAS at the International Actuarial Association's Insurance Accounting Committee meetings, and as VP-International at CAS Executive Council and Board meetings. I intend to continue this mindset at CAP-President-Elect.

The world is shrinking every day, and the CAS needs to remember this.

As VP-International, I've tried to bring greater clarity to the CAS leadership's discussion in these areas. I've worked to differentiate between "international", "global" and "multinational".

- ◆ In some respects the CAS is "international", in that our leadership interacts with and works with actuarial associations beyond just the US and Canada. But many of our members are not involved in "international" work, as their work involves pricing, reserving, ratemaking, etc. in just a single country.
- ◆ The CAS also has members in multiple countries, but in that respect it is more multi-national than international. Our membership may be more spread out than it used to be, but we are not everywhere and do not have the resources nor the "business model" (English language communication, exam-based credentials) to be everywhere.
- ◆ But while many of our members are not involved in international work, and many still reside in the U.S., we all need to be aware of global issues. "Globalization" refers to the fact that a rule affecting a company in Des Moines, Iowa may be under development in London, England. The next big insight for CAS members in Hong Kong may be coming out of a development publicized by the Australian or German actuarial associations. The intellectual capital of the world is not confined to a single legal boundary, and those that think so may be doomed to future obsolescence or irrelevance.

As CAS-President-Elect, I would work to further the CAS's role in international, multinational and global issues, helping to keep the CAS a leading global resource for casualty actuaries and protecting the interests of our members in international and multinational forums.

Ralph S. Blanchard, III

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

Excellent question! I'd like to respond in two ways – first, how I'd try to get the underrepresented views heard, and second, the causes and possible solutions to the disproportionate representation observed.

How would I “ensure” that the views of underrepresented constituencies are heard?

As an employee of a property/liability insurer, I am a member of an underrepresented constituency. Hence, one way of addressing the problem is to speak up, and make sure that the board and the CAS Executive Council are aware of a primary insurer perspective.

I also have experience as VP-International in keeping the board aware of non-US issues, and in working to avoid a US bias in board discussions. (Note that 100% of the current elected board members live in the US, despite the fact that only 86% of current CAS members live in the US.)

My work on IAA committees has required similar skills, as many of the IAA meetings are dominated by life actuaries. Hence, I have a great deal of experience in ensuring that an underrepresented view is heard (with the property/casualty view being the underrepresented view at IAA meetings). This work frequently requires getting feedback from other CAS members, including those with other perspectives, before the meetings, and passing along those comments during the meetings.

What caused this underrepresentation, and what can be done about it?

One possible cause of this underrepresentation is below average support for CAS leadership positions by p/c insurers. This is not universal, but I believe that it does exist (on average). This may be because the managements of insurance companies do not see many ancillary benefits from having an employee devote significant work hours to CAS volunteer positions. This has been partially addressed through

the CAS reimbursing travel expenses for its top leaders. Other possible approaches may exist.

Another cause is the CAS membership itself. There have been candidates in recent board elections from these underrepresented groups, but they have generally been less successful in the voting than candidates from the overrepresented groups. (Witness the last two elections, where only one of four actuaries working for companies selling primary insurance was elected, and none of the two non-US candidates.) This can only be changed if the overall voting members decide to do something about it.

One possible approach to address this is to investigate changing the board election and/or nomination process, to favor these underrepresented groups (such as primary insurance company actuaries or non-US actuaries). Ideally such an approach would adjust to the latest situation regarding membership and board distribution. Even if no action was taken, the idea is worth studying.

Robert A. Anker

A.C.A.S. - Month/Year
11/70

F.C.A.S. - Month/Year
05/72

Education

B.A., Lawrence University, 1964

Current Employment (please include position)

Retired

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

Educ. and Exam. Comm.: Member 1972-1976, Part Chair 1978-1978, Vice Chair 1979-1980, Chair 1981-1983

Public Relations Comm.: 1981-1983

Liaison to AAA Committee on Guides to Professional Conduct 1981-1984

Long Range Planning Comm.: 1981-1984, 1995-1996

Appointed Actuary Advisory Comm.: 1993

Dynamic Financial Analysis Advisory Comm.: 1994-1996

Representative to Council of Presidents Working Agreement Task Force 1995-1998

Task Force for Review of Disciplinary Process 1997-1998

Nominating Committee 1997-1999, 2000-2002, Chair 1999-2000

International Relations Committee: Vice Chair 1997-1998, Chair 1998-1999

Task Force on Mutual Recognition: 1998-1999, 2001-2002

International Oversight Comm.: 1999-2000

International Actuarial Association Liaison Comm.: 2000-2003, Chair 1999

Governance Issues Task Force: 2006

Delegate to International Actuarial Association: 1998, 1999

Representative to The Actuarial Foundation Board of Trustees: 2000

Board of Directors: 1981-1984, 1990-1993, Chair 1997-1998

Vice President Development: 1983-1984

President Elect: 1995-1996

President: 1996-1997

PCAS Reviews of Papers: 1973,1980

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

American Academy of Actuaries

Director: 1984-1987, 1994-1997, 1998-2000, 2001-2005

Vice President: 1988-2000

President Elect: 2001-2002

President: 2002-2003

The Actuarial Foundation

Trustee: 2000-2006

Chair: 2004-2005

Trustee Emeritus

Other Professional Designations

M.A.A.A., CPCU, CLU

<bio.frm>

Robert A. Anker

Additional Biographical Information

Employment History (complete, abridged or recapped)

Employers Insurance of Wausau: 1964-1974; Actuarial Student to Corporate Financial Actuary
American States Insurance: 1974-1991; Second Vice President to Chairman & CEO
Lincoln National Corporation: 1992-1996; President & Chief Operating Officer; Lincoln Life CEO
American States Financial Corporation: 1997; Chairman & CEO

Membership and Activities in Other Organizations (professional and industry)

American Institute of CPCU: Director
International Insurance Society
Pacific Insurance and Surety Conference: Director
National Association of Casualty & Surety Executives: Director

Civic Activities (volunteer, elected, appointed)

Indianapolis Symphony Orchestra: Director, Board Chair
Indianapolis Repertory Theatre: Director, Board Chair
Indianapolis Art Center: Director, Board Chair
International Violin Competition of Indianapolis: Director
Metropolitan School District of Washington Township: Elected Board Member, Board President
St Francis University: Trustee
Lawrence University: Trustee
Fort Wayne Chamber of Commerce: Director
Indiana Endowment for the Arts: Trustee
Edyvean Theater at the Christian Theological Seminary, Director
Greater Indianapolis Progress Committee
United Way: Director, Campaign Chair
Indianapolis Chamber of Commerce: Director
Indiana Collegiate Ethics Bowl: Facilitator, Judge

Other Publications

“The Changing Face of the Insurance Executive” , Proceedings of the International Insurance Society, 1995

Awards and Recognitions

Who's Who in America

Other Relevant Information

Active Public Speaker, Panelist and Panel Moderator

Candidate Name

Robert A. Anker (Bob)

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

Response:

I have always enjoyed serving the profession that opened the doors to a my career and the opportunities it gave me. For the first time in a number of years, I have time to reengage with the profession and would like to do so.

Candidate Name

Robert A. Anker (Bob)

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

Response:

At the moment, I am primarily interested in learning about issues and listening to and reading discussion about them. Anything I might say would likely be insufficiently informed.

Having this disqualified myself, the issues have always worried about and tried to deal with are always the same: Are we serving our members as well as we possibly can?; Are we preparing for the future or possible futures we anticipate?; Are we operating with vision, policies and leadership that assure our long term viability as professionals?; What is the evidence or proof related to these questions?

I would love to hear others' views on these issues.

Robert A. Anker

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

This is certainly not a new issue. My presidential address, way back in the last century, focused on identifying underrepresented and under-served constituencies and seeking ways to correct the imbalances. It is a job that will never be done, particularly in a growing, dynamic organization. While my own work experience ceased a number of years ago, my entire career was spent in the company ranks. In the early part of that time, the Board was dominated by company people and we had to reach out to be sure that we were meeting the needs of other members. So the answer is, in part, still the same. We must be willing to reach out to be sure that the entire membership has a chance to have its views represented.

In my opinion, there is another, more difficult, aspect to this. Nominees to the Board tend to be folks who have actively participated in CAS committee work, evidencing both thought leadership and personal leadership in the process. Unfortunately, in the 1990's, even many of the more "enlightened" companies chose to cut back their employees' participation in the name of frugality, unwise frugality in my view. We need to find ways to convince both our membership and company leadership that the returns from volunteer efforts are both substantive and valuable. Benefits clearly come to the individual in the building of technical and leadership skills but they can also come in other ways. When I was in the company ranks and in a position to have an impact on such things, starting with myself, I asked each of our people attending meetings of any sort to return with new knowledge and/or intelligence that had an economic value greater than the cost of the time and expenses they spent. They always did. And, because they were conscious of trying to do so, they could always demonstrate it.

This is a long-winded way of saying that another part of the answer is in seeking ways to convince both company managements and our own members in the company ranks that the demonstrable benefits of increased volunteerism more than pay for themselves in the short, intermediate and long term. Increased volunteerism done effectively will not only benefit company employers, it will lead to better representation on the CAS Board.

Cara M. Blank

A.C.A.S. – May, 1989

F.C.A.S. – November, 1993

Education

Graduate Certificate in Management & Administration, Harvard University, 1999

M.S. Mathematics, Ohio State University, 1985

B.A. Philosophy, Kent State University, 1982

Current Employment (please include position)

2003- Present	Property Casualty Actuary, Massachusetts Division of Insurance Primary focus has been to assist in transitioning the private passenger auto market into a competitive market with focus primarily on rates and the industry’s residual market structure. Rate competition and a new residual market structure for private passenger auto were launched in September 2007. Other responsibilities include reviewing industry and company rate filings for workers compensation, homeowners, medical malpractice, and commercial auto.
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CAS Activities and Publications (please include years on committees, for positions, etc.)

My committee service includes:

- Loss Reserving Committee, 1999 – 2002
- Health and Managed Care Committee (Past Chair), 1999 – 2003
- Special Interest Seminar Committee, 1997- 2002
- External Communications Committee, 1997-99
- Task Force on Health and Managed Care, 1997-98
- Finance Exam Committee, 1994-1996

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

Casualty Actuaries of New England

- Board Member, 2001 – 2003
- President, 2000
- President – Elect, 1999

American Academy of Actuaries

- Chair, Private Passenger Auto Subcommittee – 2005-present
- Committee for Professional Responsibility - 1997-present
- 24 Hour Health & Managed Care Committee – 1999

Cara M. Blank

Additional Biographical Information

Employment History (complete, abridged or recapped)

2002-2003	VP Finance, Planning, & Actuarial – MA Personal Lines, OneBeacon Insurance
2000-2002	Consulting Actuary, Miller, Herbers, Lehmann, & Associates, Inc.
1995-2000	Actuary, Automobile Insurers’ Bureau of Massachusetts
1993-1995	Officer, Personal Lines Underwriting - Nationwide Insurance Companies
1990-1993	Actuary, Special Projects - Nationwide Insurance Companies
1988-1990	Manager, Personal Auto Pricing - Nationwide Insurance Companies
1987-1988	Manager, Personal Lines Loss Reserving - Nationwide Insurance Companies

Membership and Activities in Other Organizations (professional and industry)

- Member, Actuarial Committee, Automobile Insurers Bureau of MA, 2002-2003
- Member, Actuarial Committee, Commonwealth Automobile Reinsurers, 2002-2003
- Member, Loss Reserving Committee, Commonwealth Automobile Reinsurers, 2002-2003
- Chair, Actuarial Committee, Massachusetts Property Insurance Underwriting Association, 2003

Awards and Recognitions

Manuel Carballo Governor’s Award for Excellence in Public Service - 2008

Cara M. Blank

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

Response: I believe the purposes of the CAS are to advance the body of knowledge of actuarial science applied to property and casualty risk, to establish and maintain standards of qualification for membership, to promote and maintain high standards of conduct and competence for its members, and to increase awareness of the contributions that actuaries can make in the social effort to ensure financially responsible and fair risk management.

Throughout my career I have had the opportunity to apply the skills I acquired through my association with the CAS in a wide variety of settings. In my current role as a regulator I have come to fully appreciate the contribution that the CAS standards of conduct and qualification make to a regulatory system that functions effectively for consumers and business.

I believe my experience will add value to the decisions the Board of Directors will face over the next several years, and would appreciate the opportunity to serve the CAS membership as a member of that Board.

Cara M. Blank

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

The charter of the CAS Board of Directors is to advance the field of actuarial science for the benefit of its membership. As actuaries move in to increasingly diverse roles, their experience as actuaries becomes broader which should strengthen the CAS. While more actuaries are employed as consultants than in the past, consulting and reinsurance actuaries depend on insurance company actuaries for their livelihood, and on a professional level they have a shared interest. Your question, however, also underscores an emerging educational challenge for the CAS because a lot of actuarial research is now conducted by consulting firms. Like insurance company actuaries, consulting and reinsurance actuaries' knowledge is often considered proprietary which can sometimes work against a free a fully vetted exchange of ideas. Service on the Board of Directors, however, is not about promoting the business of any individual, it is about promoting the profession.

James K. Christie

A.C.A.S. – May/1979

F.C.A.S. – May/1982

Education

- Bachelor of Science, First Class Honours, Mount Allison University, 1972
- Master of Science, Honours, McMaster University, 1974
- Master of Business Administration, Dean's List, University of Toronto, 1989

Current Employment

- Limited Partner, Ernst & Young L.P., Toronto, Ontario

CAS Activities

- CIA Liaison to CAS Board, 2008-2009
- Vice President Admissions, 2005-2008
- Board of Directors, Director 1992-1994
- Task Force on CAS Education Strategy, Member 2007-2008
- Dynamic Financial Analysis Advisory Committee, Member 1997-1999
- Committee on Professional Education, Member 1995-1996
- Joint Committee for CLRS Seminar, Member 1995-1995
- Long Range Planning Committee, Member 1992-1995
- Task Force on Appointed Actuary, Member 1992-1993
- Examination Committee, Consultant 1990-1992 and 1996-1998
- Education Policy Committee, Member 1988-1992
- Examination Committee, Part Chairman 1986-1989, Member 1984-1986

Canadian Institute of Actuaries Activities

- CIA Accreditation Committee, 2008-2009
- CIA Secretary Treasurer, 2007-2009
- CIA Board of Directors, Member 1996-1999 and 2004-2009
- CIA Vice President (** now called Council Chair*) 1999-2001
- CIA Task Force - International Financial Reporting & Solvency, Member 2007-2008
- CIA Task Force on Corporate Governance, Member 2005-2006
- CIA Committee on Rules of Professional Conduct, Member 2004-2009
- CIA Task Force on Pension Plan Funding Public Policy Issues, Member 2003 -2004
- CIA Task Force on IASC Insurance Accounting, Member 2001-2005
- CIA Task Force to Review Services for P&C Actuaries, Member 2003-2004
- CIA Task Force on IAA Insurance Standards, Member 2001-2007
- CIA Eligibility and Education Council, Chair 2000-2001, Member 2004-2007
- CIA Task Force on Professional Conduct, Member 1999-2000
- CIA Committee on Environmental Liabilities, Member 1995-1999
- CIA Committee on Role of the Appointed/Valuation Actuary, Vice Chair 1995-1999
- CIA Property and Casualty Insurance Financial Reporting, Chair 1992-1995, Vice Chair 1991-1992, Member 1990-1991
- CIA Education and Examinations Committee, Member 1986-1991
- CIA Committee on Compliance, Member 1988-1990
- CIA Younger Actuaries Committee, Chair 1986-1987, Member 1984-1986

James K. Christie

Additional Biographical Information

Employment History (summarized)

- Ernst & Young LLP, Partner, 1995-2009
- IAO Actuarial Consulting, President 1992-1995
- Actrex Partners, Vice President 1992-1992
- Dominion of Canada General Insurance,
 - Vice President Finance, 1991-1992
 - Vice President & Chief Actuary, 1985-1991
 - Manager, Actuarial, 1980-1985
 - Assistant Manager, Research, 1978-1980
- Sun Alliance Insurance, Actuarial Assistant, 1976-1978
- McMaster University, Teaching Assistant, 1974-1976

Membership and Activities in Other Organizations

- Fellow, Canadian Institute of Actuaries, 1982
- Fellow, Chartered Insurance Professional, 1990
- P&C Actuarial Advisory Committee of Canadian insurance regulator, Chair 2004-present

Civic Activities

- Board of Directors, Erinoak (a rehabilitation centre for disabled children), Vice Chair 2000-2002, Member 1991-2000

Publications

- *International Accounting Standards Applied to P&C Insurance*, CAS Forum, Fall 2004

Awards and Recognitions

- CIA gold service medal for volunteer activities in 2002

Candidate Name: James Christie

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

Response: During my three years as VP Admissions a number of initiatives relating to restructuring the exam syllabus were been initiated. I would like to remain involved in CAS governance as these initiatives are fully implemented utilizing the knowledge and insight I gained as VP Admissions.

Candidate Name: James Christie

Question #2: I believe the CAS must continue to expand its international presence and enhance its global reputation.

Response: In this time of increasing globalization of financial industries the CAS must continually look for ways to enhance its international presence and so increase the opportunities for our members. The CAS has many initiatives currently underway to enhance our international reputation. We need to ensure we continue to be active in international arena and to prepare our members for global roles.

During my term as CAS VP Admissions the following activities were initiated or expanded:

- (i) offering reduced fees for university students in underdeveloped countries;
- (ii) consideration of the creation of country or region specific part 7 exams (similar to current US and Canada versions);
- (iii) continual review of the CAS syllabus to ensure material is not unduly country-specific;
- (iv) development of educational material that demonstrates the CAS' extensive expertise in casualty insurance; and
- (v) reciprocal exam credits and formal mutual recognition agreements with many other actuarial associations.

As a member of the CAS Board I will endeavour to continue the CAS's international focus.

James K. Christie

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

Board members are not elected to represent specific constituencies but all the CAS membership. While Board members all bring with them their own experiences, it has been my experience as a previous board member and as Vice President Admissions that Board members generally try to consider what is best for the entire CAS membership when voting on any issue. Moreover although some board members may be currently employed by consultancies or reinsurers, many have experience with other types of employers. For instance, while I am currently employed by an consultancy, I worked for 16 years in primary insurance companies.

BETH FITZGERALD

A.C.A.S. - November 1988

F.C.A.S. - November 1989

Education

B.S. Mathematics, State University of New York at Binghamton

Current Employment

Vice President, Commercial Lines & Modeling, ISO

CAS Activities and Publications

Current

- Committee on Volunteer Resources, Chairperson 2007-present

Past

- Executive Council, Vice President Professional Education 2004-2006, Secretary 1999-2000
- Committee on Volunteer Resources, Vice Chair 2006-2007
- ICA Scientific Organizing Committee 2005-2006
- Ratemaking Seminar Committee 2004
- Committee on Ratemaking 2001-2004
- Education Policy Committee 2001-2004
- Examination Committee 1990-2003 held positions of General Officer, Vice Chairperson, Part Chairperson, Assistant Part Chairperson and Member
- Candidate Liaison Committee, Liaison 1999-2003
- Task Forces: New Members (2008), Value Ladder (2007), CAS Awards (2006-7), Enhancing the Reputation of Casualty Actuaries (2005-6), Centennial Goal Implementation (2004-5)

Speaker at CAS Ratemaking Seminar, CAS Predictive Modeling Seminar, CAS Meetings and Regional Affiliate Meetings

Publications

"Incorporating a Hurricane Model into Property Ratemaking", CAS 1996 Winter Forum

Other Actuarial Organizations

- Actuarial Standards Board, Subcommittee on Ratemaking, Chairperson 2007-present
- American Academy of Actuaries, Membership Committee, Liaison 2008-present

Other Professional Designations

- Member American Academy of Actuaries (MAAA), 1988
- Fellow Canadian Institute of Actuaries (FCIA), 1991
- Chartered Property Casualty Underwriter (CPCU), 2008

BETH FITZGERALD

Additional Biographical Information

Employment History

Held various positions of increasing responsibility at ISO with responsibility for actuarial pricing of personal lines and commercial lines.

Membership and Activities in Other Organizations (professional and industry)

Speaker at CPCU Annual Meeting, Insurance Accounting and Systems Association (IASA) Annual Meeting and UK General Insurance Pricing Seminar

Civic Activities

Girl Scout Troop Leader

Awards and Recognitions

Ratemaking Call Paper Program Prize - 1996

Certificate of Merit, Canadian Institute of Actuaries - 2004

Candidate Name **BETH FITZGERALD**

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

Response:

I want to continue supporting the CAS and believe my professional and work background allows me to contribute to the issues facing the CAS Board.

I have had a broad exposure to many CAS activities with emphasis on basic and continuing education topics. As part of a large employer of casualty actuaries, I have firsthand knowledge of the educational needs and impacts of CAS policies on both candidates and members. Through my work experience, I have also had contacts with insurance professionals other than actuaries. This has taught me that our actuarial skills are important to good business decisions and our ability to communicate to this audience is critical. We need to continue to emphasize our business as well as technical skills. My contact with actuaries abroad has also stressed to me the importance of communicating internationally on common issues.

Candidate Name BETH FITZGERALD

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

Response:

Basic Education: I support the CAS maintaining the current level of standard for attaining Fellowship. There is a need to balance modifications to the syllabus and exam structures with the impact any change has on the candidates. I also believe that we should only have joint exams with other actuarial organizations if it is in the best interest of the CAS educational objectives.

Continuing Education: The CAS continuing education options include hands-on limited attendance workshops, on-line courses and web seminars in addition to a variety of meetings and seminars. I am pleased to see the number and variety of options increase each year and believe that making good use of current technology and offering flexibility to our members is an important function of the CAS. There is a need for our profession to keep up with new research and techniques and apply our skills in support of overall business goals.

Professionalism: The reputation of actuaries is of utmost importance. We need to have good solid standards and policies in place to ensure that members are in compliance.

International: The CAS has coordinated with other North American actuarial organizations (AAA, SoA, CIA) for many years. We need to continue our efforts to coordinate with other actuaries globally not only to support our ever-growing membership outside of North America, but also to communicate on topics such as ERM, financial accounting and research activity.

Beth Fitzgerald

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

The Board is accountable to all members of the CAS. If elected, I would be obligated to take into account the views of all members. From my experience on the Executive Council, I know that the Board takes this obligation seriously and the issue of whether a topic needs further input outside the Board is raised when appropriate. My work background at ISO also provides me with access to many actuaries who work for primary insurers as well as reinsurers.

Some of the current ways for a board member to obtain input on the views of members are:

- The Board can establish a task force to delve into an issue and provide recommendations.
- The Board has access to the Membership Advisory Panel. This is a standing committee that provides the CAS leaders access to a representative collection of members.
- A board member can participate in local regional meetings or other CAS-sponsored meetings to listen and discuss issues with members.
- The Board can dialogue through the "Questions and Answers with the CAS Board of Directors" available to all members on the CAS website. This is an open question-and-answer forum where any member can provide input on any issues or alert the Board of any concerns.

Richard Goldfarb

A.C.A.S. – May 1991

F.C.A.S. – November 1993

Education

BSBA, Washington University in St. Louis, 1989

MBA, University of Chicago Booth School of Business, 1994

Current Employment

Aon Benfield (2007 – present)

Senior Vice President

Richard is responsible for advising insurance company clients on reinsurance program design and execution of transactions to transfer risk to the traditional reinsurance market as well as to various capital markets investors (in the form of catastrophe bonds, sidecar vehicles, industry loss warranties and collateralized reinsurance). In this role, Richard leads the analytical teams for Aon Benfield's large property accounts and works closely with Aon Benfield Securities on transactions involving new company formations and insurance mergers and acquisitions.

CAS Activities and Publications

Committee on Theory of Risk, 2/2009 - present

Valuation, Finance, and Investments Committee, 11/2003 - present

Enterprise Risk Mgmt. Com., 8/2003 - 9/2005

Exam 8 Syllabus Committee (Consultant), 3/2003 - 6/2008

Task Force on FCAS Education, 11/2004 - 11/2005

Examination Committee - Pass Mark Panelist, 4/2002

Working Party on Elicitation & Elucidation of Risk Preferences, 9/2003 - 9/2005

Working Party on Correlations & Dependencies Among All Risk Sources, 9/2003 - 2/2005

Author of CAS Exam 8 Study Note: *Valuation of P&C Insurance Companies*

Author of CAS Exam 8 Study Note: *Risk Adjusted Performance Measurement for P&C Insurers*

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

SOA Task Force on ERM Credential, 2005

SOA Financial Economics Task Force, 2005

Other Professional Designations

CFA Charterholder, 2007

Richard Goldfarb

Additional Biographical Information

Employment History

Ernst & Young, 2003 – 2007
Marsh & McLennan, 2000 – 2003
AIG Financial Products, 1998 – 1999
Risk Capital Reinsurance, 1997 – 1998
Centre Reinsurance, 1994 – 1996
Arthur Andersen, 1992 – 1994
Ernst & Young, 1989 – 1992

Membership and Activities in Other Organizations

None

Civic Activities

None

Other Publications

Sizing Up ERM Practices, Ernst & Young Cross Currents, Fall 2006

Various CAS/SOA/Industry Conference Presentations (partial list):

- *What is ERM?*
- *Using Economic Capital Models to Guide Strategic Decisions*
- *ERM Workshop: RAPM for P&C Insurers*
- *Setting Risk Tolerance Levels*
- *Solvency Capital Requirements Under Solvency II*
- *Evolution of Insurance Pricing*
- *Behavioral Finance: Implications for Insurance and Reinsurance Markets*
- *Capital Management for Insurers*
- *Role of Capital Markets Capacity in Traditional Reinsurance Programs*

Awards and Recognitions

2006 CAS *Above and Beyond Achievement Award*

Other Relevant Information

Richard has actively taught CAS and SOA actuarial exam seminars for students since 1993 and has authored numerous study manuals. His seminars and study manuals have included:

1. CAS Part 5B – Finance
2. CAS Exam 8 – Finance and Investments
3. SOA APMV – Advanced Portfolio Management and Investments
4. SOA FETE – Financial Economic Theory and Engineering
5. SOA APM – Advanced Portfolio Management

Richard Goldfarb

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

Response:

As stated in our Centennial Goal, the CAS aims to be recognized globally as a leading resource in educating actuaries and conducting research in casualty actuarial science. Despite our relatively small size, limited resources and heavy reliance on volunteer commitments from our members, I have been delighted to see tremendous improvement towards this goal in the sixteen years since first becoming a Fellow.

Much of my own volunteer work for the CAS has been aimed specifically at these goals. Nonetheless, it is important that we continue to expand our body of knowledge and improve our methods for disseminating that knowledge to our students, our members and other practicing actuaries around the world. If elected to the Board, I would seek to support a variety of initiatives in these areas.

Our Centennial Goal also states our desire to be recognized as experts in the evaluation of enterprise risks. There is no doubt that through the joint efforts of the CAS, the SOA and other international actuarial associations we have established our presence in this important area. However, I believe the current financial crisis has highlighted serious weaknesses in the way global financial services firms have measured risk, managed risk, priced for risk and, most importantly, incorporated these notions of risk into managerial decision making. These are all areas where CAS members can and should play a critical role to influence how global insurance and reinsurance companies approach the practice of risk management.

If elected to the Board of Directors, I will work tirelessly to help establish the foundation, the processes and the resources for the CAS to play a critical role in shaping the practice of risk management not only within the insurance and reinsurance markets, but in the broader capital markets as well.

Richard Goldfarb

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

Response: If elected to the Board, I would expect to champion a number of issues that I feel passionately about, including the following:

Refining Our Exam Process

I have been deeply involved in the CAS examination process for over twenty years, including my time as a student taking exams, as a member of several exam-related committees, as a consultant to the Exam 8 committee for six years and as an instructor for exam review courses since 1993. While the exam process is continually improving, I would like to see further refinements to eliminate deficiencies in the way our students prepare for the exams so that less time is spent trying to “guess” what they are supposed to learn and needlessly trying to “memorize” likely exam problems. I would like to see us find ways to give more explicit guidance to students, and at the same time increase the breadth, the depth and the difficulty of our syllabus. I firmly believe that if our students could be better guided to prepare more efficiently, we could ultimately teach them more relevant material that addresses not only the technical aspects of their roles but also stresses the interpretation and communication of actuarial analysis.

Continuing Education for Experienced Actuaries

We have greatly expanded the continuing education opportunities for our members in recent years through special interest seminars and webinars covering topics such as Loss Distributions, Predictive Modeling, Reserve Uncertainty and ERM. We should continue to expand these educational opportunities and possibly consider reducing resources dedicated to our Annual Meetings, Loss Reserve Seminar and Ratemaking Seminar. Those events serve an important purpose, but I believe they are less effective as an educational forum than more dedicated classroom-style sessions.

Coordination with Other Organizations

I feel strongly that the CAS should continue to reach out to and coordinate many of our activities with a variety of other professional organizations, including the SOA, the Institute of Actuaries, GARP, PRMIA and the CFA Institute.

International Accounting and Regulatory Developments

There are a variety of important international accounting and regulatory developments that have the potential to dramatically impact the global insurance and reinsurance industries, including new global capital standards and fair value accounting. I would like to see a more CAS involvement in these activities and further coordination and collaboration with other organizations.

Resources

It is clear that there is a natural limit to what can be achieved in the short-run given our reliance on volunteers. I would like to see the CAS take on more full-time and part-time paid staff, as well as devote more financial resources to funded research. There are far too many important topics that the Board and other CAS committees work hard to identify as needing attention but which we are slow to fully develop due to our over-reliance on volunteer efforts from a relatively small membership.

Richard Goldfarb

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

You have noted that when the voting for the current election is completed it may be the case that the CAS Board will be represented disproportionately by actuaries working for consulting, brokerage or reinsurance companies as opposed to primary property and casualty insurance companies. Should this be the case, I am confident that all of the active Board members will diligently represent the interests of all CAS members.

Nonetheless, there will indeed be representation, including the President-Elect, from actuaries who have spent substantial portions of their careers in primary property and casualty insurance companies.

Those who are employed as consultants, brokers and reinsurers should also be expected to have a deep understanding of the needs of primary property and casualty insurance company actuaries as their current client base consists mainly of primary property and casualty insurance companies. In some instances, their broad exposure to actuaries and management teams at a wide variety of U.S. and international companies may offer them a better vantage point to consider the long-term needs of the CAS members.

CLIVE L. KEATINGE

ACAS: 1987

FCAS: 1988

Education

B.A., Mathematics and Statistics (double major), University of California-Berkeley,
Phi Beta Kappa, Highest Distinction in General Scholarship, Departmental
citation to outstanding undergraduate in statistics, 1982

M.A., Sports Administration, Ohio State University, 1985

M.S., Mathematics, New York University, 1994

Current Employment

Associate Actuary, Insurance Services Office, Inc.

CAS Activities

Examination Committee

Part 5, 1989

Part 3B, 1990-1991

Parts 1 and 2, 1992-1999

Part 4B, Chair, 1996-1999

Exam 4, Chair, 2000-2004

Exam 1, 2000-present (Vice Chair, 2005-present)

VEE-Applied Statistical Methods Transitional Exam, Chair, 2005-2007

Syllabus Committee, 1997-present

Task Force on Basic Education Internet Modules, Co-Chair, 2009-present

Preliminary Actuarial Examinations Syllabus and Education Committee, 2000-2004

Working Group on Courses 3 and 4, 1997-1998

Board Task Force on Exams 3 and 4, 2000

Exams 3 and 4 Contingency Plan Task Force, 2001

Exam 3 Life Contingencies Working Group, 2001

Design Task Force on Exams 3 and 4, 2002

Future Education Task Force, 2002-2003

Task Force on Study Materials, 2003-2004

CAS Representative to SOA ERM Credentials Task Force, 2005

Publications Management Board, 2005-present

Variance, Assistant Editor, 2007-present

Seventeen presentations at CAS meetings and seminars

CAS Publications

“The Effect of Trend on Excess of Loss Coverages,” *PCAS* 1989

“Balancing Transaction Costs and Risk Load in Risk Sharing Arrangements,” *PCAS* 1995
(Dorweiler Prize winner)

“Modeling Losses with the Mixed Exponential Distribution,” *PCAS* 1999

Discussion of “Minimum Distance Estimation of Loss Distributions,” by Stuart A.
Klugman and A. Rahulji Parsa,” *PCAS* 2004

Other Professional Designations

Member, American Academy of Actuaries, 1988

Chartered Property Casualty Underwriter, 1990

Distinguished Graduate Award, given to graduate with highest cumulative grade
average on all ten examinations (out of 1834 graduates)

CLIVE L. KEATINGE

Employment History

Fireman's Fund Insurance Companies, 1982

Worked with the accident year reporting system in the reserving unit

Prudential Reinsurance Company, 1985-1991

Worked on all aspects of reinsurance pricing and reserving, assisted in the marketing and underwriting of facultative reinsurance for six months

Insurance Services Office, Inc., 1991-present

Developed and supervised the implementation of two increased limits models, worked on catastrophe models, dynamic financial analysis models, predictive models and products for reinsurers

CLIVE L. KEATINGE

Why do you want to serve on the CAS Board of Directors?

Four years ago, the American Academy of Actuaries established a presidential task force, the Critical Review of the U.S. Actuarial Profession, or CRUSAP, to undertake a critical self-analysis of the U.S. actuarial profession. Chaired by former CAS President Fred Kilbourne, the charge to the CRUSAP Task Force was to identify risks and opportunities faced by the profession, analyze those risks, and develop recommendations for their management. The overriding criterion in the evaluation of risks and opportunities was to be the needs of the various publics for actuarial services and whether those needs are being met through the profession and its members.

The CRUSAP Task Force issued its report in late 2006 (www.crusap.net/pdf/final/final.pdf), and I believe a key role of the CAS Board over the next few years will be to work with the other North American actuarial organizations to act on the recommendations coming out of the task force. As a board member, I would be committed to making the CAS a constructive partner in that effort.

After the report was released, Chairman Kilbourne wrote an article in the March/April 2007 issue of *Contingencies* (www.contingencies.org/marapr07/crusap.pdf) providing some of his personal thoughts. In particular, he laid out a vision for a unified U.S. actuarial profession:

“The unified organization is the American Society of Actuaries, a corporation domiciled in Chicago, New York, or Washington. An independent affiliate is the Actuarial Oversight Board, with substantial control over the non-actuarial aspects of qualifications, standards, counseling, and discipline. There are semi-autonomous colleges specializing in casualty, health, or life insurance; finance; pensions; or enterprise risk analysis. There are semi-independent sections for such matters as consulting, research, basic and continuing education, and government and international relations.”

I wholeheartedly concur with this vision. With the American Academy of Actuaries and its branches for different practice areas, we are already part of the way there. Now we just need to complete the job that was begun with the formation of the Academy in 1965.

At the Enterprise Risk Management Symposium a few years ago, I recall two of the panelists commenting on how valuable it was to have actuaries from different practice areas interacting together within their organizations and working toward a common goal. If the casualty actuarial profession is to thrive in the future, we need more cooperation among practice areas—in basic education, continuing education, research, and on the international front. For this to occur on a large scale, we need a professional organizational structure such as Chairman Kilbourne has outlined that will allow for the needed coordination and communication.

To continue to move the casualty actuarial profession forward in the twenty-first century, we are going to need to take bold steps that entail significant change. I am committed to making that change a reality.

CLIVE L. KEATINGE

2009 Candidate Issues Identification and Discussion

Last year, the CAS Board approved changes to the CAS basic education structure (www.casact.org/members/index.cfm?fa=viewArticle&articleID=557) that will take effect in 2011. As a member of the Syllabus Committee, I played a role in the design of this new structure, and I believe it represents a significant step forward for the CAS. As a member of the board, I would take a particular interest in ensuring that this structure is implemented successfully.

As the vice chair of the Exam 1 Committee, I have been heavily involved in the conversion of this exam to a computer-based format. We are now realizing the promise of computer-based exams as we provide instant results to candidates. Exam 2 is now also computer-based and the other multiple-choice exams will follow in the next few years. The self-paced Internet-based course that will be part of the new basic education structure will move us further down the road toward a computer-based education system, and I have recently assumed a position as co-chair of the task force overseeing this effort. I would like us to set a goal of having our entire basic education system (with the exception of the Course on Professionalism) computer-based within the next decade. I believe this would be a tremendous benefit to candidates, employers, and the actuarial profession as a whole.

One of the important current issues facing the CAS is the prospect of a global Enterprise Risk Management designation. While the details are still in flux at this time, I support CAS involvement in this effort. I believe its ultimate success will depend greatly on the degree of cooperation among actuarial organizations both here in North America and around the world. As a longtime advocate for increased cooperation in a variety of areas, I believe I could be particularly effective in helping to bring this effort to fruition, which would mean increased career opportunities for CAS members in the property-casualty insurance industry and beyond.

Space does not permit a discussion of all the issues that come before the CAS Board. However, I have been regularly attending board meetings as an observer for eight years, so I am quite familiar with the variety of questions that board members are asked to address. Thus, I could be productive right from the start.

Thank you for taking the time to read this. I would appreciate your vote.

Clive L. Keatinge

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

Most board members have been in the actuarial field long enough to have either worked in different types of positions over the years or to have had significant experience working with other actuaries in different types of positions. Generally, there is a sufficient diversity of experience on the board to bring a variety of different perspectives to each discussion.

In my years of observing board meetings, I have not seen any tendency for certain constituencies to be favored over others in the decision-making process. That said, I have no doubt that board members would be receptive to hearing the views of anyone who feels otherwise.

Arlie J. Proctor

A.C.A.S. – May 1994

F.C.A.S. – November 1995

Education

B.S. Mathematics, Indiana University, December 1989

Current Employment (please include position)

Munich Re America, Actuary, Manager Senior, Corporate Reserving

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

Syllabus Committee 1995 – 2004

Preliminary Actuarial Examinations Syllabus and Education Committee 2000 – 2004

Future Education Task Force 2001 – 2003

Education Policy Committee (Travel Time Consultant) 2001 – 2003

Task Force on Study Materials 2003 – 2004

Education Policy Committee

Member 2003 – 2006

Chairperson 2004 – 2006

Task Force on FCAS Education 2004 – 2005

Examination Committee Chairperson 2005 – 2008

Strategic Planning Committee 2009 – Present

Task Force on Technical Excellence Certificates 2009 – Present

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

None

Other Professional Designations

Member, American Academy of Actuaries

Arlie J. Proctor

Additional Biographical Information

Employment History (complete, abridged or recapped)

American States Insurance 1990 – 1997
Scruggs Consulting 1997 – 2000
Munich Re America 2001 – Present

Membership and Activities in Other Organizations (professional and industry)

None

Civic Activities (volunteer, elected, appointed)

None

Other Publications

None

Awards and Recognitions

None

Other Relevant Information

Married (20 years this December!) with two wonderful sons, ages 10 and 15
Three dogs - two AKC champion greyhounds and one rescue greyhound
My hobbies include cooking and guitar

Arlie J. Proctor

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

Response:

Being a member of the CAS has opened a tremendous number of doors in my professional life and has introduced me to a large number of wonderful professionals I am proud to call my friends and acquaintances. The CAS also has a very rich tradition of volunteer spirit and participation that is passed from generation to generation among its members in which I have been active since I received my Fellowship. I really enjoy serving the membership and watching the organization grow and prosper.

I bring to the table 15 years of experience working with the CAS education process, having served on the Syllabus, Education Policy, and Examination Committees. I have a thorough understanding of its history, its current state, and the direction in which it is headed. In this area, I can provide valuable expertise to the Board of Directors on the future direction of the process.

In the areas of planning and decision making, I bring good listening skills, critical thinking, and “outside the box” approaches to problem solving. I am able and willing to avoid “group think” in committee discussions and am wedded neither to the status quo nor to change for the sake of change. I think these qualities make me a good candidate to serve the membership as a Board Member.

I also enjoy rolling up my sleeves and working with fellow actuaries. I have noted that recent Boards have been very active in doing independent research and reaching out to the membership for input. I would really like to see that trend continue and am willing to put in the effort to make that happen.

Arlie J. Proctor

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

Response:

I think three issues are critical for the CAS at this juncture: the future of the P&C industry itself and the role of the actuary in that future, the increasing international scope of the actuarial profession and the role of the CAS in the global marketplace, and the continued success of the CAS in accrediting professionals who are viewed as providing value to the P&C industry.

While the P&C industry, with some notable exceptions, weathered the latest financial crisis well, we continue to face some significant challenges. Our customer base does not understand our product and our business model and that puts regulatory and reputational pressure on the companies that employ actuaries. Our industry continues to suffer severe cyclicity in its results. The demand for CAS members continues to outstrip supply while at the same time there are concerns, even among members, about the relevance of the casualty actuary going forward. These are practical issues of Enterprise Risk Management that are, and should remain, top priorities before the Board of Directors. Careful monitoring of our industry and prudent planning and steering of CAS activities in response to current events is critical to our collective and individual futures. The good news is that we are very well equipped in this area to succeed.

The U.S. P&C market remains the largest and most complex in the world, but international development of the P&C market is pervasive. This represents an exciting opportunity for the CAS and its members. Not only do developing markets for P&C insurance in other countries present new and interesting prospects for the CAS to provide expertise and qualified members, but ever increasing interactions between U.S. entities with the international marketplace present us with new insurable exposures right here in our domestic market. The CAS is a powerful brand name in this global market. Maintenance and expansion of our franchise value should be tantamount before the Board of Directors. In this effort, we must carefully tailor our approach in consideration of cultural differences and marketplace realities among the various international jurisdictions with which we interact. We must be viewed as collaborators and supporters of the global actuarial profession. We must equip our members to address international opportunities for growth, while at the same time continuing to serve the U.S. marketplace.

The CAS enjoys a membership of the highest quality, produced through a difficult but effective educational system. While our system is not perfect, it is highly effective and represents the foundation of our brand name value and the professional success of our members. Maintaining the value of the system is a delicate balance of responsiveness and stability. On the one hand, emerging opportunities for CAS members present tempting prospects for the education of future Fellows. At the same time, the syllabus must be viewed as a scarce resource. Large scale revisions to the system frustrate candidates and represent costly endeavors for our employers supporting those candidates. Recent Boards of Directors have made tremendous progress in increasing stability by delineating topics that are appropriate for the basic education system and those that are most appropriate for continuing education. Those efforts must be respected and fostered.

Arlie J. Proctor

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

When I look at the current Board of Directors and the slate of candidates, I am confident that the views of all areas of casualty actuarial practice are represented. While the current employment demographics of the Board may appear slanted towards reinsurance and consulting, I know there is a wealth of primary experience in the work background of many of the Board members who now work in one of those two areas. The slate of candidates includes one reinsurance actuary, two consultants, two primary actuaries (one retired), two bureau actuaries, and one broker actuary. I'd say the nominating process did a pretty good job of offering a wide variety. I would not hesitate to vote for any of them based on their current employment for fear that they would not represent all practice areas well.

Personally, I have primary, consulting, and reinsurance experience. Although my employer is listed as a reinsurer, I spend a lot of my time on issues related to our primary P&C operations, so I have not lost my foundation there. I also understand that primary P&C is, has been, and will remain (for years to come) the largest constituency within the CAS membership and within its candidate pool. I believe recent Boards have shown increasing sensitivity to that issue and have done a good job of reaching out to the membership as a whole on important issues. I would like to see the next Board nurture that trend by continuing to reach out and keep the membership apprised of issues as they emerge and to solicit feedback. I would also encourage the membership to actively approach the Board with issues; the Board serves the membership at large.

KENNETH QUINTILIAN

A.C.A.S. - November 1990

F.C.A.S. - May 1992

Education

B.S., United States Military Academy (West Point)
Concentration: Computer Science

Current Employment

Vice President & Chief Actuary (2002 - present)
Medical Liability Mutual Insurance Company

CAS Activities and Publications

- Vice President - Administration (Member, Executive Council) Nov 2006 - present
 - Chair, Actuarial Review Editorial Board Nov 2006 - present
 - Trustee, CAS Trust Nov 2006 - present
 - Various other positions designated for VP-Admin Nov 2006 - present
- Member Advisory Panel Nov 2005 - present
- Participate on or chair Task Forces as needed or requested

- Assistant Secretary, Board of Directors Nov 2003 - Nov 2006
- Member, Strategic Planning / Long-Range Planning Committee Nov 2005 - Nov 2007
- Chair, Media Relations Committee Nov 2005 - Nov 2006
- Chair, External Communications Committee Nov 2003 - Nov 2005
- Chair, Regional Affiliates Committee Nov 2001 - Nov 2004
- Member, Regional Affiliates Task Force / Committee Jan 2000 - Nov 2001
- Member, Valuation, Finance and Investments Committee Nov 1999 - Nov 2003

- President, Casualty Actuaries of Greater New York May 1999 - May 2000
- Board Member, Casualty Actuaries of Greater New York May 1995 - May 2001

- Published various opinion pieces in Actuarial Review

Other Actuarial Organizations

- Oversight Committee for The Actuarial Foundation (TAF) Dec 2008 - present
- Medical Malpractice Subcommittee, AAA Oct 2005 - present
- ASA Student Mentor, TAF (*school cancelled the program*) 2006

Other Professional Designations

- MAAA, 1991

Kenneth Quintilian

Additional Biographical Information

Employment History - Prior Employers

- Vice President & Chief Actuary
Medical Liability Mutual Insurance Company (2002 - present)
- Consultant, Milliman (1992 - 2002)
- Assistant Vice President, Actuarial Services, Gerling America Insurance Company (1991-1992)
- Senior Actuarial Analyst, Insurance Services Office (1987-1991)
- Company Executive Officer, US Army, Bad Kreuznach, West Germany
(left Regular Army 1987, served twelve years Reserves)

Membership and Activities in Other Organizations (professional and industry)

- Physician Insurer Association of America

Civic Activities (volunteer, elected, appointed)

- Active in various ministries at my parish church
- Sing tenor in local church and community chorales

Other Relevant Information

Share my life in NJ with wife Susan of 25 years and 2 college-aged sons

Kenneth Quintilian

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

Response:

This is a Society that I care about deeply, one that has meant a great deal to me throughout my career since beginning to take exams after leaving the military. Any description I write of myself prominently mentions that I am a property-casualty actuary, that I am an FCAS. I am proud of my professional identity, of the tremendous reputation the CAS enjoys, and of the many close personal and professional ties that I have forged with its members over the years. So it naturally would be a great honor if my peers were to give me the opportunity to lend a hand in directing the course of the Society that has meant so much to me for more than two decades.

Now is an exciting and challenging time for the profession. Explosive growth in interest in ERM (and the global ERM credential); professionalism challenges like the worldwide move toward increased Continuing Ed (CE) requirements; international interest in "general insurance" actuarial work; heightened competition for the work we traditionally provide; the challenges and opportunities presented by the global financial crisis -- the list goes on and on. Overarching it all is our need to maintain and advance our command of our core expertise, in reality and in the minds of our principals.

For nearly six years I have been privileged to serve the CAS -- first as Secretary to the Board, and now as Vice President -- in roles that have allowed me to observe at first hand the deliberations and decision-making of the CAS Board of Directors as it seeks to wisely guide the current and future course of the Society. Attending Board meetings and forming an opinion on many issues has generated in me a desire to be more than just an observer: to be one of those casting a vote. I would like to be able to share my ideas, and then take my share of responsibility for the decisions once they are made.

In short, it would be a tremendous honor to be asked to extend my service to the CAS into this new direction, and I look forward to being afforded the opportunity to bring my perspective to the dialogue on all of these important issues.

Kenneth Quintilian

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

Response:

The CAS Constitution's Statement of Purpose contains four tenets: Research, Education, Standards, and Reputation. In their light, I have outlined some critical ways in which the Board should work to enhance the value of the profession to both the public, and to our current and future members.

Maintaining & Advancing Core Skills & Competencies -- No matter how many new areas like ERM we successfully move into, for the foreseeable future the backbone of our expertise (and work) will continue to be North American-based insurance loss and premium estimation. This core skill set should never become an afterthought. Research should be encouraged to develop and improve relevant new techniques in our core disciplines. Basic Ed and CE should make these methods accessible to the practicing actuary. Stochastic models, reserve ranges, heuristic methods of estimating loss distributions, and so on -- advances in these areas benefit the vast majority of our current members and employers today. We can't take this space for granted -- there are actuarial and nonactuarial competitors locally and around the world who wait to do this work, if our focus begins to slip.

We must also work to show the public how much we can do. Premium deficiency reserve, reinsurance risk transfer, capital adequacy & allocation -- these are areas of our members' basic expertise that we only have to reach out and lay claim to. We do some of this work. We could do all of it. Unless we show our desire for this space, others will say, "Perhaps they can't do it."

Educating Future & Current Members -- As we move toward our 2011 syllabus, we need to maintain the high education standards we have always set for our prospective members: a fundamental reason that employers value CAS members so highly. Some say candidate travel time is too long. If it is, let's emphasize traditional solutions, such as a modernized and streamlined syllabus, or more frequent exam administrations, that work to correct the problem without lowering candidates' ultimate preparedness. On the other hand, radical approaches such as university credit for the early exams may be worth thinking about, but we should approach them with great caution.

The AAA 30-hour CE requirement is a credible new standard that applies to most CAS members, but the remaining gaps should be closed. The tenets of Education and Reputation demand that all practicing CAS members obtain a minimum level of CE. At the same time, creative and affordable CE opportunities must be provided to our members: webinars, audiocasts, and regional affiliates, are examples of ways to help the membership affordably meet their new requirements and remain professionally current.

New Horizons -- We should always be driving toward the future, never resting on our laurels but moving forward. A global ERM credential would be a great opportunity to further enhance the stellar CAS brand while collaborating with other societies in establishing the preeminence of the actuary as a key member of the ERM team. In this as in other rapidly developing areas, we just have to be sure we balance advances in the theory with their practical applications, to create a robust, dynamic and credible discipline of which the CAS can be proud.

Kenneth Quintilian

Candidate Response

Question: Approximately 46% of CAS members are employed by property/liability insurance companies (2009 Yearbook, page 56) yet there are almost no property/liability insurance company actuaries on the board. In light of the current and proposed board composition, how do you ensure that the views of underrepresented constituencies are heard when the experiences of the board are heavily slanted toward, for example, consultants & reinsurers?

You cannot judge a Board based solely on the demographics of its members. I have been observing CAS Boards in various capacities for nearly six years. It has been my consistent experience that the members of the CAS Board – regardless of their employment type -- are prudent and thoughtful, and seek to carefully consider the needs of all of their constituents. Far from being parochial, each of the members of the CAS Board represents the entire CAS; and your elected representatives take this responsibility seriously.

Currently only I and a few other Board members or candidates come from “company” backgrounds. But this very “weakness” of non-proportional representation can instead be seen as a strength. We have representing us a wide variety of members – brokers, academics, insurers, reinsurers, consultants, government employees, retirees, and even non-actuaries -- who bring to bear deeply varied experiences. Not only current employment, but prior work situations, as well as personal acquaintances and life experiences, serve to broaden and enrich their perspective, all of which they bring to the Board table every quarter. I was not always a company actuary, and most other actuaries have had varied experiences too. There is much more to the individual candidate or Board member than solely their current employer. And the collegial governance process of the Board ensures that all these points of view get the opportunity for full airing in open discussion before any vote is taken.

As time goes on, the question of geographic representation on the Board might become even more pressing than the one of practice area or type of employment, as more and more of our members hail from outside North America. And the Nominating Committee, faced with the daunting task of finding people willing to devote the time to the work of Board or President, will continue to work diligently to identify a slate reflecting the widest range of points of view possible. A glance down the qualifications of this year’s nominees shows great diversity in this year’s slate. But at the end of the day the high degree of professionalism of the individuals you elect will be the best assurance of representation that considers the interests of all members as well as of the public at large.