

June 2009 CSAF Meeting

The Central States Actuarial Forum had a meeting on June 4-5, 2009. It was held at Swiss Re Academy in Overland Park, Kansas.

This was our first meeting since November in 2005. Our initial goal was to have a well-attended meeting to break our recent track record of low interest in our region. With the recent pressure on travel budgets, another goal was to provide as much organized continuing education as possible. Given the geographic spread of our members (most are centered around Kansas City, St. Louis, Des Moines and Omaha), we decided that we would offer an optional half day session prior to the full day meeting. Those actuaries not in the KC area would likely incur an overnight stay anyhow given the 3-4 hour drive. This option maximized continuing education opportunities for the same travel expense.

- For Thursday afternoon, we had 61 people registered including 2 speakers.
- For Friday, we had 68 people registered including 5 speakers.

There were 20 different employers in the central states area represented at the meeting. Most of the attendees were CAS members but we also had some local actuarial candidates.

On Thursday afternoon, we had two sessions:

- Mike Toothman (Actuarial & Risk Consulting Services) gave an overview of the ABCD's role. He discussed the primary functions of responding to requests for guidance on professional issues and reviewing complaints of possible violations of the Code of Professional Conduct.
- Chris Gross (Chris Gross Consulting) led a hands-on training session on "Testing Assumptions Underlying Estimates of Loss Reserves." This session was designed by a task force of the CAS's Committee on Theory of Risk (COTOR).

On Friday, we had a short business session and then the following presentations:

- Brian Brown (Milliman) gave an update from the CAS Board, Current CAS Issues and Directions.
- Kris DeFrain (NAIC) presented on "Future Regulation and the Role of the Actuary". She shared information on NAIC's Solvency Modernization.
- The next session was on "Operational Risk Management and how it fits within an ERM framework." This session was presented by Mary Gardner (a risk management professional at Zurich).
- Louis Manenello (KPMG) gave an overview of IFRS (International Financial Reporting Standards) and how US accounting standards may be affected.
- Jeremy Benson and Alietia Caughron (both from Swiss Re) gave a lively presentation on "Essentials of Data Quality for Predictive Modeling."
- Our final session was presented by Emily Stoll (EMB) on Generalized Linear Modeling. It was a practical session focusing on important questions that a modeler must address during the predictive modeling process.

Overall the meet was successful and met our goals. Overall, the survey evaluation of the meeting was a 4.6 on a scale of 1 (not very valuable) to 5 (extremely valuable).

Sincerely,
Kelly Wargo, CSAF President