

# 2005 CAS Annual Meeting • Baltimore, Maryland

November 13–16, 2005

## SUNDAY, NOVEMBER 13, 2005

4:00 p.m. – 7:30 p.m. CAS Registration Desk ..... Maryland Foyer (5<sup>th</sup> Floor)  
 5:30 p.m. – 6:30 p.m. Presentation to New Associates and Accompanying Persons ..... Baltimore Ballroom B (5<sup>th</sup> Floor)  
 6:30 p.m. – 7:30 p.m. Welcome Reception (Attendees & Registered Accompanying Persons only) ..... Maryland Ballrooms C/D/F (5<sup>th</sup> Floor)

## MONDAY, NOVEMBER 14, 2005

7:00 a.m. – 5:00 p.m. CAS Registration Desk ..... Maryland Foyer (5<sup>th</sup> Floor)  
 7:00 a.m. – 9:00 a.m. Continental Breakfast (Attendees & Registered Accompanying Persons only) ..... Baltimore Ballroom (5<sup>th</sup> Floor)  
 8:00 a.m. – 10:00 a.m. Business Session, New Fellows/Associates Ceremony, Awards Presentation  
 Presidential Address ..... Maryland Ballrooms A/B/E (5<sup>th</sup> Floor)  
 10:00 a.m. – 10:30 a.m. Refreshment Break ..... Baltimore Ballroom and Foyer (5<sup>th</sup> Floor)  
 10:30 a.m. – 12:00 p.m. General Session: Our Credibility at Risk? Loss Reserves-Facts and Perceptions (GS1) ..... Maryland Ballrooms A/B/E (5<sup>th</sup> Floor)  
 12:00 p.m. – 1:30 p.m. Luncheon and Featured Speaker (Attendees only) ..... Maryland Ballrooms C/D/F (5<sup>th</sup> Floor)  
 1:30 p.m. – 3:00 p.m. Concurrent Sessions

<b>Baltimore Ballroom A (5<sup>th</sup> Floor)</b> C27 What's Happening in the Reinsurance Market?	<b>Baltimore Ballroom B (5<sup>th</sup> Floor)</b> C24 Sarbanes 404-Risks and Controls for Actuarial Processes	<b>Federal Hill (5<sup>th</sup> Floor)</b> C13 Enterprise Risk Management — the Present and the Future CAS	<b>Fells Point (5<sup>th</sup> Floor)</b> C12 Discussion of the Claim Liability Estimation Proposed Standard	<b>Guilford (5<sup>th</sup> Floor)</b> C20 Presidents' Forum	<b>Homeland (5<sup>th</sup> Floor)</b> C1 Accounting Implications of Actuarial Decisions	<b>Kent (6<sup>th</sup> Floor)</b> C5 Actuaries Embrace Operational Risk	<b>Mt. Washington (5<sup>th</sup> Floor)</b> P1 "The Application of Fundamental Valuation Principles to Property/Casualty Insurance Companies" and "When Can Accident Years be Regarded as Development Years?"
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3:00 p.m. – 3:30 p.m. Refreshment Break ..... Baltimore Foyer (5<sup>th</sup> Floor)  
 3:30 p.m. – 5:00 p.m. Concurrent Sessions

<b>Baltimore Ballroom A (5<sup>th</sup> Floor)</b> C2 Enhancing the Reputation of the Actuary Task Force and the Potential Changes to ASOP 36	<b>Baltimore Ballroom B (5<sup>th</sup> Floor)</b> C3 Actuarial Opinions and Risk of Material Adverse Deviation	<b>Federal Hill (5<sup>th</sup> Floor)</b> C17 International Actuarial Practice Guidelines: The Impact on the U.S. Actuary	<b>Fells Point (5<sup>th</sup> Floor)</b> C9 CAS Myth Busters, Demystifying Volunteering	<b>Guilford (5<sup>th</sup> Floor)</b> C8 CAS Examination Process	<b>Homeland (5<sup>th</sup> Floor)</b> C16 General Trends in Tort Litigation	<b>Kent (6<sup>th</sup> Floor)</b> C5 Actuaries Embrace Operational Risk
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5:30 p.m. – 6:30 p.m. Officers Reception for New Fellows and Accompanying Persons ..... Maryland Ballroom A (5<sup>th</sup> Floor)  
 6:30 p.m. – 7:30 p.m. Reception (Attendees & Registered Accompanying Persons only) ..... Maryland Foyer C/D/F (5<sup>th</sup> Floor)

## TUESDAY, NOVEMBER 15, 2005

7:00 a.m. – 5:00 p.m. CAS Registration Desk ..... Maryland Foyer (5<sup>th</sup> Floor)  
 7:00 a.m. – 8:00 a.m. Volunteer Recognition Breakfast ..... Maryland C/D/F (5<sup>th</sup> Floor)  
 7:00 a.m. – 9:00 a.m. Continental Breakfast (Attendees & Registered Accompanying Persons only) ..... Baltimore Foyer (5<sup>th</sup> Floor)  
 8:00 a.m. – 9:30 a.m. General Sessions:  
 Rating Agencies (GS2) ..... Maryland Ballrooms A/E (5<sup>th</sup> Floor)  
 Risk Transfer (GS3) ..... Maryland Ballroom B (5<sup>th</sup> Floor)  
 9:30 a.m. – 10:00 a.m. Refreshment Break ..... Maryland Foyer (5<sup>th</sup> Floor)  
 10:00 a.m. – 11:30 a.m. Concurrent Sessions

<b>Baltimore Ballroom A (5<sup>th</sup> Floor)</b> C11 Current Loss Reserving Developments	<b>Baltimore Ballroom B (5<sup>th</sup> Floor)</b> C28 What's the Future of Asbestos Legislation?	<b>Federal Hill (5<sup>th</sup> Floor)</b> C4 Actuarial Techniques in Banking Operational Risk	<b>Fells Point (5<sup>th</sup> Floor)</b> C19 Predictive Modeling—What Is Out There?	<b>Guilford (5<sup>th</sup> Floor)</b> C14 General Business Skills I: Strategic Thinking Presentation	<b>Homeland (5<sup>th</sup> Floor)</b> C26 Town Hall Meeting: Statements of Actuarial Opinions—Today and in the year 2014	<b>Kent (6<sup>th</sup> Floor)</b> C13 Enterprise Risk Management—the Present and the Future CAS	<b>Mt. Washington (5<sup>th</sup> Floor)</b> C7 & P2 ARIA Prize Paper and "Modeling Financial Scenarios: A Framework for the Actuarial Profession"
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11:30 a.m. – 12:30 p.m. Boxed Lunch (Attendees only) ..... Baltimore Foyer  
 12:30 p.m. – 2:00 p.m. Concurrent Sessions

<b>Baltimore Ballroom B (5<sup>th</sup> Floor)</b> C29 What's the Value in Value Added Reserving?	<b>Federal Hill (5<sup>th</sup> Floor)</b> C22 Progress Reports: The Dynamic Risk Modeling Handbook Working Party and the Public—Access DFA Model Working Party	<b>Fells Point (5<sup>th</sup> Floor)</b> C10 COTOR Challenge: Round 3	<b>Guilford (5<sup>th</sup> Floor)</b> C15 General Business Skills II: Strategic Thinking Presentation	<b>Kent (6<sup>th</sup> Floor)</b> C18 Predictive Modeling—Pitfalls and Potentials	<b>Mt. Washington (5<sup>th</sup> Floor)</b> P3 "Incorporation of Fixed Expenses" and "A Modern Architecture for Residential Property Insurance Rate Making"
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6:30 p.m. – 9:30 p.m. Dinner and Entertainment at Maryland Science Center (Attendees & Registered Accompanying Persons only)

## WEDNESDAY, NOVEMBER 16, 2005

7:00 a.m. – 11:45 a.m. CAS Registration Desk ..... Maryland Foyer (5<sup>th</sup> Floor)  
 7:00 a.m. – 9:00 a.m. Continental Breakfast (Attendees & Registered Accompanying Persons only) ..... Baltimore Foyer (5<sup>th</sup> Floor)  
 8:00 a.m. – 9:30 a.m. Concurrent Sessions

<b>Federal Hill (5<sup>th</sup> Floor)</b> C25 The Road to 2014: The Centennial Goal/Long Range Planning Committee Report	<b>Fells Point (5<sup>th</sup> Floor)</b> C23 Progress Reports: The Tail Factor Working Party and the Bornhuetter-Ferguson—Initial Expected Losses Working Party	<b>Guilford (5<sup>th</sup> Floor)</b> P4 Discussion of The "Modified B-F Approach to IBNR Allocation" and Author Response to a Discussion of "Application of the Option Market Paradigm to the Solution of Insurance Problems" and Discussion of "Distribution-Based Pricing Formulas are not Arbitrage-Free"	<b>Homeland (5<sup>th</sup> Floor)</b> C6 Advancements in Hurricane Risk Management	<b>Mt. Washington (5<sup>th</sup> Floor)</b> C21 Progress Report: Elicitation and Elucidation of Risk Preferences Working Party
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9:30 a.m. – 10:00 a.m. Refreshment Break ..... Baltimore and Maryland Foyers (5<sup>th</sup> Floor)  
 10:00 a.m. – 11:30 a.m. General Session: Developments In Regulatory Capital Models Around the World (GS4) ..... Maryland Ballrooms A/B/E (5<sup>th</sup> Floor)  
 11:30 a.m. – 11:45 a.m. Closing Remarks & Adjournment ..... Maryland Ballrooms A/B/E (5<sup>th</sup> Floor)