

MINUTES OF THE 2003 ANNUAL MEETING

November 9–12, 2003

NEW ORLEANS MARRIOTT

NEW ORLEANS, LOUISIANA

Sunday, November 9, 2003

The Board of Directors held their regular quarterly meeting from 12:00 noon to 4:30 p.m.

Registration was held from 4:00 p.m. to 6:30 p.m.

An officers' reception for New Associates and Accompanying Persons was held from 5:30 p.m. to 6:30 p.m.

Monday, November 10, 2003

Registration continued from 7:00 a.m. to 8:00 a.m.

CAS President Gail M. Ross opened the business session at 8:00 a.m., welcoming all to the CAS Annual Meeting and announcing that once again the CAS would be broadcasting the morning's events via a Webcast over the CAS Web Site. President Ross introduced the current members of the Executive Council (EC) and thanked EC members Sheldon Rosenberg and Roger Schultz, who were retiring from their positions.

Ms. Ross announced that the board appointed new vice presidents to succeed the outgoing Rosenberg and Schultz. Deborah M. Rosenberg was appointed vice president–administration and Joanne S. Spalla vice president–marketing & communications. Ms. Ross then introduced members of the CAS Board of Directors and thanked outgoing board members Ralph S. Blanchard, Janet L. Fagan, Michael J. Miller, and Deborah M. Rosenberg. CAS Immediate Past President Robert F. Conger was presented a plaque on his retirement as chairperson of the board.

Ms. Ross then commented on the CAS election process and results, stating that voter turnout for the 2003 elections was outstanding with 51 percent of Fellows voting. Online voting, which was allowed for the first time, was very successful, with 34 percent of the 2,508 eligible voters, registering to vote online. Postage costs were reduced by not needing to send so many paper ballot packages through the mail. Of the 1,273 Fellows who submitted ballots, 55 percent were submitted online. Ms. Ross said the CAS is planning to offer online voting again in 2004 and encouraged CAS Fellows to vote online in the future.

Ms. Ross then announced the results of the CAS elections. Mary Frances Miller, who was elected president-elect in 2002, would become CAS President at the conclusion of the Annual Business Meeting. CAS Fellows elected Stephen P. D'Arcy as 2003 president-elect. Joining Rosenberg and Spalla as members of the CAS Executive Council for 2003–2004 will be Thomas G. Myers, vice president–admissions; John C. Narvell, vice president–international; Christopher S. Carlson, vice president–professional education; and Donald F. Mango, vice president–research & development. New members of the CAS Board of Directors are Robert V. Deutsch, Sholom Feldblum, Andrew E. Kudera, and Robert F. Wolf.

Ms. Ross also recognized past presidents of the CAS attending the meeting: Robert A. Anker (1996), Ronald L. Bornhuetter (1975), Michael Fusco (1989), David G. Hartman (1987), C. K. “Stan” Khury (1984), Steven G. Lehmann (1998), and W. James MacGinnitie (1979).

Ms. Ross also recognized special guests in the audience: Mareb del Rosario, president of the Academia de Actuarios de Puerto Rico; W. James MacGinnitie, president of the International Actuarial Association (IAA); and John P. Ryan, representative of the Institute and General Insurance Board of the U.K. Actuarial Profession.

Ms. Ross recognized CAS Fellows and Associates who have been members for 25 years or more. She also asked all CAS vol-

unteers to stand and be recognized, including committee chairpersons; board members and officers of the executive council; committee members; individuals who have worked on the AAA committees or committees of other actuarial organizations; Regional Affiliate officers; authors of papers; and moderators and panelists of this Annual Meeting or any previous CAS meeting. Ms. Ross acknowledged with pride the Society's phenomenal participation rate and asked the audience to applaud the efforts of these volunteers.

New Fellows and Associates were honored in a special ceremony. Vice Presidents Myers and Carlson announced the 108 new Associates and President-Elect Miller announced the 128 new Fellows. The names of these individuals follow.

NEW FELLOWS

Jeffrey R. Adcock	Michelle L. Busch	Christopher P.
Denise M. Ambrogio	Tara E. Bush	DiMartino
Kevin L. Anderson	James E. Calton	Scott H. Drab
Deborah Herman	Kristi Irene	Gregory L. Dunn
Arden	Carpine-Taber	Ruchira Dutta
Silvia J. Bach	William Brent Carr	Ramakrishna Duvvuri
Stevan S. Baloski	Jennifer L. Caulder	Dana R. Frantz
Patrick Barbeau	Hao Chai	Isabelle Gingras
Jack Barnett	Nathalie Charbonneau	Isabelle Girard
Rick D. Beam	Thomas Joseph	Andrew Samuel Golfin
Jonathan P. Berenbom	Chisholm	Natasha C. Gonzalez
Jason E. Berkey	Wai Yip Chow	Christopher David
Frank J. Bilotti	Cameron A. Cook	Goodwin
Linda Jean Bjork	Richard Jason Cook	Donald B. Grimm
Tony Francis Bloemer	Aaron T. Cushing	Robert A. Grocock
Nathan L. Bluhm	David W. Dahlen	Jacqueline Lewis
Nebojsa Bojer	Patricia A. Deo-Campo	Gronski
Erich A. Brandt	Vuong	James Christopher
Claude B. Bunick	Mark Richard	Guszcza
Angela D. Burgess	Desrochers	David Lee Handschke

Guo Harrison	Anthony G. Martella	Laura Beth Sachs
Hans Heldner	Michael E. Mielzynski	Jeremy N. Scharnick
Allen J. Hope	Ethan Charles Mowry	Thomas Schneider
Eric J. Hornick	Karen E. Myers	Larry J. Seymour
Christopher Wayne Hurst	Kee Heng Ng	Vladimir Shander
Tina Tuyet Huynh	Khanh K. Nguyen	Michelle L. Sheppard
Philip M. Imm	Michael Douglas Nielsen	Douglas E. Smith
Ali Ishaq	John E. Noble	Scott G. Sobel
Julie A. Jordan	Jason M. Nonis	Sharon L. Sowka
Daniel R. Kamen	Darci Z. Noonan	Karine St-Onge
Erin Hye-Sook Kang	Gerard J. Palisi	Mark Richard Strona
John J. Karwath	Michael Thomas Patterson	Wei Hua Su
Douglas H. Kempainen	Tracie L. Pencak	Lisa Liqin Sun
Stacey M. Kidd	Sylvain Perrier	Stephen James Talley
Jeff A. Kluck	Isabelle Perron	Rick C. H. Tzeng
Henry Joseph Konstanty	Kevin Thomas Peterson	Jennifer L. Vadney
Charles B. Kullmann	Mitchell S. Pollack	Richard Alan Van Dyke
Thomas P. Langer	Warren T. Printz	Paul A. Vendetti
Jason A. Lauterbach	William Dwayne Rader	Marie-Eve J. Vesel
Stephen E. Lehecka	Michelle L. Rockafellow	Karen E. Watson
Shangjing Li	Robert C. Roddy	Robert S. Weishaar
Jenn Y. Lian	Scott I. Rosenthal	Joseph C. Wenc
Jing Liu	Michael R. Rozema	Linda Yang
Andrew M. Lloyd	Brian P. Rucci	Stephanie C. Young
Jason K. Machtinger		Xiangfei Zeng
Stephen P. Marsden		Larry Xu Zhang
		Lianmin Zhou

NEW ASSOCIATES

Fernando Alberto Alvarado	Nicki C. Austin	Matthew E. Butler
Brian C. Alvers	Thomas C. Bates	Christine Cadieux
Jonathan L. Ankney	Patrick Beaulieu	Kevin K. W. Chan
Melissa J. Appenzeller	Chris M. Bilski	Yves Charbonneau
	Kirk D. Bitu	Hung Francis Cheung

Philip A. Clancey	Joseph S. Highbarger	Stuart C. Rowe
Jason T. Clarke	Ryan Yin-kei Ho	Jin Shao
Thomas Marie Cordier	Scott R. Hurt	Peter M. Shelley
Richard R. Crabb	Victoria K. Imperato	Janel M. Sinacori
Richard S. Crandall	Young Y. Kim	James M. Smieszkal
Keith W. Curley	Anne Marie Klein-Lee	Michael D. Sowka
Kelly K. Cusick	Raymond J. Kluesner	Laura T. Sprouse
Willie L. Davis	Steven T. Knight	Christine Seung Steer
Amy L. DeHart	James J. Konstanty	Esperanza Stephens
Jeffrey A. Dvinoff	Bradley S. Kove	Erik J. Steuernagel
Tomer Eilam	Hooi Lee Lai	Liana St-Laurent
Jessica L. Elsinger	ZhenZhen Lai	Ju-Young Suh
Matthew B. Feldman	Heather D. Lake	Keith Jeremy Sunvold
Peter L. Forester	Anh Tu Le	Jonas F. Thisner
Susan J. Forray	James J. Leonard	Malgorzata Timberg
Robert W. Geist	Hayden Anthony	Dovid C. Tkatch
David A. Gelberg	Lewis	Dominic A. Tocci
William J. Gerhardt	Gavin X. Lienemann	David A. Traugott
Gregory Evan Gilbert	Hazel Joynson Luckey	Jean-François
John S. Giles	John T. Maher	Tremblay
William G. Golush	Steven Manilov	Lien K. Tu-Chalmers
Lori A. Gordon	Robert B. McCleish	Susan B. Van Horn
Jennifer Graunas	Laurence R. McClure	Kevin K. Vesel
Stacie R. W. Grindstaff	James P. McCoy	Hanny C. Wai
Simon Guenette	Camilo Mohipp	Gary C. Wang
Brian O. Haaseth	Timothy C. Mosler	Paul D. Wilbert
Faisal O. Hamid	James C. Murphy	Micah Grant
Kimberly Baker Hand	Jacqueline Lee Neal	Woolstenhulme
Trevor C. Handley	Richard U. Newell	Andrew F. Yashar
Jason C. Harland	Melissa A. Ogden	Jonathan K. Yu
Robert D. Harrington	Eva M. Paxhia	Yi Zhang
Eric A. Hatch	Michele S. Raeihle	
Kathryn E. Herzog	William C. Reddington	

Ms. Ross then introduced past CAS President C. K. “Stan” Khury, who gave the address to new members.

At the beginning of the awards ceremony, Ms. Ross spoke briefly about the Matthew S. Rodermund Service Award. This award was established in 1990 in honor of Matt Rodermund’s years of volunteer service to the Casualty Actuarial Society. The Award recognizes a CAS member or members, who have made significant volunteer contributions to the actuarial profession such as committee involvement, participation in CAS meetings and seminars, volunteer efforts for Regional Affiliates or special interest sections, and involvement with non-CAS actuarial professional organizations such as the American Academy of Actuaries or the Canadian Institute of Actuaries.

Ms. Ross announced that this year’s winner of the Matthew S. Rodermund Service Award was Charles Walter Stewart. Mr. Stewart was unable to attend but Ms. Ross read part of a letter he sent:

“I was totally amazed and pleased...I knew Matt from his participation in the Philadelphia Actuarial Club...initially in the late 1960’s. Matt was the first actuary who made me truly appreciate that there were two masters for an actuary to attempt to provide excellent service to: one’s employer, and the actuarial profession, most notably the Casualty Actuarial Society. So, at this point in my career, I feel a special connection to Matt. Thank you and the Board very much for this award.”

Ms. Ross then presented the “Above & Beyond” Achievement Awards, a new CAS honor designed to celebrate the spirit of volunteerism. The award honors individuals who perform with exceptional merit but whose efforts may not be apparent or widely known to the vast majority of CAS members. Ms. Ross announced the winners for 2003: Sholom Feldblum, Aaron Halpert, and Tom Struppeck.

The president remarked that Mr. Feldblum has worked tirelessly to improve the actuarial profession. In the last year, he au-

thored or co-authored three papers to be published in the 2003 *Proceedings*. In addition, he wrote or co-wrote three papers and one discussion that are currently before the Committee on Review of papers.

Ms. Ross cited Mr. Halpert for leading the charge in crafting and synthesizing two “Big Audacious Goals” into a single integrated, very lucid Centennial Goal. The quality of his original work and high degree of leadership shepherded the goal through to its approval by the board.

Mr. Struppeck was recognized for his work as the Exam 3 part chair. On short notice, he prepared a plan for staffing the Exam 3 Committee, helped train the new members and took the lead role in assembling questions for the exam. His work significantly exceeded the amount of work normally expected for an exam chair.

Vice President Mango then announced the winners of three awards given to authors for their contributions to actuarial literature.

Mr. Mango announced that the Woodward-Fondiller Prize would go to David Ruhm for his paper, “Distribution-Based Pricing Formulas Are Not Arbitrage-Free.” The award, which commemorates the work of Joseph J. Woodward and Richard Fondiller, and is awarded for the best paper submitted each year by an Associate or Fellow who attained his or her designation within the last five years. Mr. Ruhm was unable to attend the meeting.

Mr. Mango announced Gary Venter as the winner of the year’s Dorweiler Prize for his paper, “Tails of Copulas.” The award commemorates the work of Paul Dorweiler and is awarded for the best paper submitted each year by an Associate or Fellow who attained his or her designation more than five years ago. Mr. Venter was also unable to attend.

Mr. Mango then presented the Charles A. Hachemeister Award to Shaun Wang for his paper, “A Universal Framework for Pricing

Financial and Insurance Risks.” The Hachemeister Prize was established in 1993 in recognition of Charles A. Hachemeister’s many contributions to Actuarial Studies in Non-Life Insurance (ASTIN) and his efforts to establish a closer relationship between the CAS and ASTIN.

After the award presentation, Ms. Ross asked the audience to pause for a moment of silence to acknowledge CAS members who died since November 2002: Clyde B. Fulton Jr.; William J. Rowland; Gary P. Hobart; Cindy R. Schauer; David J. Kretsch; James Surrago; and Jack Moseley.

Ms. Ross then spoke on behalf of the Trustees for the CAS Trust (CAST) to recognize D. W. Simpson & Company and its funding for the advancement of actuarial science. The company donated \$10,000 this year to the Trust and has cumulatively donated \$80,000 to the CAST. The CAST was established in 1979 as a non-profit 501(c) (3) organization to afford members and others an income tax deduction for contributions of funds to be used for scientific, literary, research, or educational purposes.

Ms. Ross announced that two *Proceedings* papers would be presented at this meeting. The titles and authors of these papers are “The Minimum Bias Procedure” by Sholom Feldblum and Eric Brosius, and “Insurance Applications of Bivariate Distributions” by David Homer and David Clark.

Jim MacGinnitie, president of the International Actuarial Association (IAA) and past president of the CAS, followed with an update on IAA activities.

After a brief introduction by Ms. Miller, Ms. Ross gave the presidential address.

At the conclusion of the address, Ms. Miller presented Ms. Ross with the presidential plaque. Outgoing CAS President Ross then passed on the presidential gavel to incoming CAS President Miller, who then closed the business session.

After a refreshment break, the first General Session was held from 10:15 a.m. to 11:45 a.m.

“Underwriting Cycles—Are They Inevitable?”

Moderator: Robert F. Conger
 Consulting Actuary
 Tillinghast-Towers Perrin

Panelists: Robert P. Hartwig Ph.D.
 Senior Vice President and
 Chief Economist
 Insurance Information Institute
 Michael J. Miller
 Principal and Consulting Actuary
 EPIC Actuaries, LLC
 Mary A. Weiss
 Deaver Professor, Risk and Insurance
 Temple University
 Henry C. Wurts Ph.D.
 Director of Analytics
 Gallagher Financial Products

After the General Session, a luncheon was held where featured speaker, Dr. Rushworth M. Kidder, gave his presentation on ethical decision-making.

After the luncheon and featured speaker, the afternoon was devoted to presentations of concurrent sessions. The panel presentations from 1:30 p.m. to 3:00 p.m. covered the following topics:

1. Cyber Hurricane

Moderator/ Panelist: John L. Tedeschi
 Managing Director
 Guy Carpenter and Company, Inc.

Panelists: Harrison D. Oellrich
 Managing Director
 Guy Carpenter & Company, Inc.

Tracey A. Vispoli
Vice President, Department of Financial
Institutions
Chubb & Son

2. Investigation and Settlement Negotiation of Auto Bodily
Injury Liability Claims in the Presence of Fraud

Moderator/ Richard A. Derrig
Panelist: Automobile Insurers Bureau of
Massachusetts

Panelist: Judith L. Dickson
Liberty Mutual Insurance Company

3. The Asbestos Explosion

Moderator: Michael E. Angelina
Consulting Actuary
Tillinghast-Towers Perrin

Panelist: Glenn A. Pomeroy
Associate General Counsel
GE Employers Reinsurance Corporation

4. People Have Birthdays—What Can We Do About It?

Moderator/ Jonathan White
Panelist: Assistant Vice President and Actuary
The Hartford

Panelists: Susan Ferguson Ph.D.
Senior Vice President, Research
Insurance Institute for Highway Safety
Roosevelt C. Mosely
Consulting Actuary
Pinnacle Actuarial Resources, Inc.

5. Professionalism and Actuarial Limits of Liability

Moderator: Chad C. Wischmeyer
Managing Director
Mercer Risk, Finance & Insurance
Consulting

- Panelists: Lauren M. Bloom
General Counsel
American Academy of Actuaries
Thomas L. Ghezzi
Consulting Actuary
Tillinghast-Towers Perrin
David J. Otto
Actuary
The Kilbourne Company
6. Update on Medical Malpractice
Moderator: Carl X. Ashenbrenner
Actuary
Milliman USA, Inc.
Panelists: Sarah M. Dore
Principal
SM Dore Consulting
Kathy Pinkham
President, Healthcare First
Arthur J. Gallagher & Company
7. What's Next: Federal Terrorism Legislation
Moderator: Christopher Tait
Principal and Consulting Actuary
Milliman USA, Inc.
Panelists: David Lalonde
Senior Vice President
Applied Insurance Research
Christopher H. Yaure
Risk Manager, Terrorism and Emerging
Issues
GE Employers Reinsurance Corporation

After a refreshment break, presentations of concurrent sessions continued from 3:30 p.m. to 5:00 p.m.

1. Models: Do You Trust Them?
Moderator/ Stuart B. Mathewson
Panelist: Lead Pricing Actuary
GE Employers Reinsurance Corporation

Panelists: Louise A. Francis
Consulting Principal
Francis Analytics & Actuarial Data
Mining Inc.

Jonathan B. Hayes
Senior Vice President
Guy Carpenter & Company, Inc.
2. Only a Dummy Would Want to Miss This
Moderator/ Patrick B. Woods
Panelist: Assistant Vice President
ISO

Panelist: Susan Ferguson Ph.D.
Senior Vice President, Research
Insurance Institute for Highway Safety
3. Underwriting Risk Models
Moderator/ John J. Kollar
Panelist: Vice President
ISO

Panelist: Urban E. Leimkuhler
Consulting Actuary
Milliman USA, Inc.
4. Capital Movement: Over to Under—How?
Moderator/ W. James MacGinnitie
Panelist: Actuary and Consultant

Panelist: Matthew C. Mosher
Vice President
A. M. Best Company

5. The CAS Centennial Goal
 - Moderator: Aaron M. Halpert
Principal
KPMG LLP
 - Panelists: David G. Hartman
Senior Vice President and Chief Actuary
Chubb Group of Insurance Companies
C. K. “Stan” Khury
Principal
Bass & Khury
6. Changes to Construction Defects Coverage, Claims, and Reserving
 - Moderator: Jennifer M. Levine
Regional Actuary
Zurich North America
 - Panelists: Michael D. Green
Principal
Deloitte & Touche LLP
Thomas L. Ghezzi
Consulting Actuary
Tillinghast-Towers Perrin
Paul B. Swank
Claims Consultant
Tillinghast-Towers Perrin
7. Current State and Future of the Surety Industry
 - Moderator: Robert J. Meyer
Principal and Consulting Actuary
Milliman USA, Inc.
 - Panelists: Athula Alwis
Vice President
Willis Re
Richard M. Young
Managing Director
Guy Carpenter & Company

An officers' reception for New Fellows and Accompanying Persons was held from 5:30 p.m. to 6:30 p.m.

A general reception for all attendees followed from 6:30 p.m. to 7:30 p.m.

Tuesday, November 11, 2003

Registration continued from 7:00 a.m. to 8:00 a.m.

The following General Sessions were held from 8:00 a.m. to 9:30 a.m.

“Communicating with Wall Street”

Moderator: Gayle E. Haskell
Chief Financial Officer
Aspen Specialty Insurance Company

Panelist: Alice Schroeder
Consultant
Wall Street GS

“Sarbanes-Oxley Act and the Actuary”

Moderator: Robert A. Anker
Quay Quest

Panelists: Peter M. Licht
Senior Manager
PriceWaterhouseCoopers LLP
Howard L. Mosbacher
Senior Vice President, General Auditor,
and Chief Information Security Officer
The Hartford
Patricia A. Teufel
Principal
KPMG LLP

After a break, the following concurrent sessions were held from 10:00 a.m. to 11:30 a.m.

1. Homeowners Profitability—Is the P/C Industry Taking the Right Actions and Have We Learned Anything?

Moderator: Jeffrey L. Kucera
Consulting Actuary
Pinnacle Actuarial Resources, Inc.

Panelists: Randall E. Brubaker
Senior Vice President
Aon Re Services
Dan J. Davis
Senior Actuary
Louisiana Department of Insurance

2. Captives—Alternatives or Obstacles?

Moderator: François Morin
Consulting Actuary
Tillinghast-Towers Perrin

Panelists: Marc-Andre Lefebvre
Credit & Market Risk Executive
Royal & SunAlliance
Charles R. Woodman
Senior Vice President
Marsh Inc.
John Yonkunas
Principal
Tillinghast-Towers Perrin

3. Claims Issues

Moderator: Timothy F. Koester
Claims Actuary
GE Employers Reinsurance Corporation

Panelist: Chris K. Carpenter
Claims Specialist
GE Employers Reinsurance Corporation

4. Education in the 21st Century
 - Moderator/ Jeanne E. Swanson
 - Panelist: Associate Actuary
Liberty Mutual Group
 - Panelists: Mary Frances Miller
Select Actuarial Services
Thomas G. Myers
Vice President
Prudential Property & Casualty Insurance
Company
5. Small Commercial Lines Underwriting
 - Moderator/ Beth E. Fitzgerald
 - Panelist: Assistant Vice President
ISO
 - Panelist: Robert J. Walling III
Principal and Consulting Actuary
Pinnacle Actuarial Resources, Inc.
6. Liquidity—How to Fix It?
 - Moderator: Chester J. Szczepanski
Chief Actuary
Pennsylvania Insurance Department
 - Panelist: Matthew C. Mosher
Group Vice President–P/C
A. M. Best Company
7. No-Fault—Then and Now
 - Moderator/ Gavin C. Blair
 - Panelist: Vice President and Actuary
Liberty Mutual Group
 - Panelists: Steven G. Lehmann
Principal and Consulting Actuary
Pinnacle Actuarial Resources, Inc.

Elizabeth A. Sprinkel
Senior Vice President
Insurance Research Council

After a break for lunch, the following concurrent sessions continued from 12:30 p.m. to 2:00 p.m.

1. Fair Value Accounting and the Actuary

Moderator: Robert F. Wolf
Principal
Mercer Risk, Finance & Insurance
Consulting

Panelists: Philip E. Heckman
Senior Consultant and Actuary
Aon Risk Consultants, Inc.
Robert S. Miccolis
Director
Deloitte & Touche LLP

2. California Workers Compensation—An Update

Moderator/ Panelist: David M. Bellusci
Senior Vice President and Chief Actuary
Workers Compensation Insurance Rating
Bureau of California

Panelists: Alex Swedlow
Executive Vice President
California Workers Compensation
Institute
Lawrence White
Workers Compensation Insurance Policy
Advisor
California Department of Insurance

3. Texas Homeowners

Moderator: Jeffrey L. Kucera
Consulting Actuary
Pinnacle Actuarial Resources, Inc.

Panelists: Ron Cobb
 Director
 American Insurance Association,
 Southwestern Office
 David W. Lacefield
 President
 Texas Select Lloyds Insurance Company
 Philip O. Presley
 Chief Actuary
 Texas Department of Insurance

4. The Matrix Inverted—A Primer in GLM Theory and Practical Issues

Moderator: Kevin Anderson
 Actuary
 Winterthur North America

Panelists: Gilbert Korthals
 Assistant Vice President, Actuary
 GuideOne Insurance Group
 Claudine H. Modlin
 Senior Consultant
 Watson Wyatt Insurance & Financial
 Services

The Hachemeister Prize Paper was presented from 12:30 p.m. to 2:00 p.m.

“A Universal Framework for Pricing Financial and Insurance Risks”

Author: Shaun Wang
 SCOR Reinsurance

Two *Proceedings* papers presented from 12:30 p.m. to 2:00 p.m. time were:

1. “The Minimum Bias Procedure”

Authors: Sholom Feldblum
 Liberty Mutual Group

J. Eric Brosius
Liberty Mutual Group

2. “Insurance Applications of Bivariate Distributions”

Authors: David L. Homer
Towers Perrin
David R. Clark
American Re-Insurance Company

The first session of the General Business Skills Workshop, “Effective Communication and Behavior Styles,” was held from 12:30 p.m. to 2:30 p.m. Certain concurrent sessions were repeated from 2:30 p.m. to 4:00 p.m. Additional concurrent sessions presented at this time were:

1. Actuarial Techniques for Nontraditional Projects

Moderator/ Michael A. McMurray
Panelist: Official Scorer
Yakima Bears Professional Baseball
Panelists: Harry T. Garland Ph.D.
Principal
Garland Actuarial LLC
Michael W. Shackelford
President
Wizard of Odds

2. DFA Success Story—Not a Fairy Tale

Moderator: François Morin
Consulting Actuary
Tillinghast-Towers Perrin
Panelists: Charles T. Longua
Vice President, Corporate Financial
Planning
Erie Insurance Group
Douglas E. Smith
Associate Actuary, Pricing & Financial
Analysis
Erie Insurance Group

Christopher M. Suchar
Principal
DFA Capital Management, Inc.

3. Legislative Reform: Reform or Be Reformed—How Can You Make a Difference?

Moderator/ Steven G. Lehmann
Panelist: Principal and Consulting Actuary
Pinnacle Actuarial Resources, Inc.

Panelists: Jeffrey A. Skelton
Assistant Vice President, Personal
Insurance Legislative Affairs
ChoicePoint

Kevin T. Sullivan
Deputy General Counsel
Allstate Insurance Company

The second session of the General Business Skills Workshop, “Leading and Managing Effective Teams,” was held from 12:30 p.m. to 2:30 p.m. Certain concurrent sessions were repeated from 3:00 p.m. to 5:30 p.m.

A Mardi Gras celebration and entertainment for all attendees was held from 6:30 p.m. to 9:30 p.m.

Wednesday, November 12, 2003

Concurrent sessions presented from 8:00 a.m. to 9:30 a.m. were:

1. Private Mortgage Insurance

Moderator: Michael C. Schmitz
Consulting Actuary
Milliman USA

Panelists: John E. Gaines
Vice President—Structured Products
United Guaranty Corporation

John F. Gibson
Principal
PricewaterhouseCoopers LLP

Kyle S. Mrotek
Associate Actuary
Milliman USA, Inc.

2. CAS Examination Process

Moderator: Richard P. Yocius
Senior Actuary
Allstate Insurance Company

Panelists: Steven D. Armstrong
Senior Actuary
Allstate Insurance Company
Christopher S. Throckmorton
Chief Actuary
Fairmont Specialty Group

3. Nursing Home Professional Liability Crisis—An Update

Moderator: Jennifer K. Price
Principal
Mercer Oliver Wyman

Panelists: Keith P. Becker
Southeast Long Term Care Practice
Leader
Marsh USA Inc.
Theresa W. Bourdon
Managing Director
Aon Risk Consultants
Sherry L. Brunner
Vice President, Risk and Insurance
Services
Bon Secours Health System, Inc.

4. Product Development

- Moderator/ Justin M. Van Opdorp
Panelist: Corporate Actuary
GE Employers Reinsurance Corporation
- Panelist: Philip O. Presley
Chief Actuary
Texas Department of Insurance

5. Extreme Events

- Moderator/ David A. Lalonde
Panelist: Senior Vice President
AIR Worldwide
- Panelists: Kay A. Cleary
Vice President—Actuarial
Aon Re Services
Matthew C. Mosher
Vice President
A. M. Best Company

After a refreshment break, the final General Session was held from 10:00 a.m. to 11:30 a.m.

“Insurer Failures—Does the Past Teach Anything?”

- Moderator: David G. Hartman
Senior Vice President and Chief Actuary
Chubb Group of Insurance Companies
- Panelists: Laline Carvalho
Director, Financial Services Ratings
Group
Standard & Poor’s
Michael A. Coutu
Chief Executive Officer and Chairman of
the Board
Kenning Financial Advisors, LLC

Vincent L. Laurenzano
Insurance Financial Consultant
Stroock & Stroock & Lavan LLP

Gail M. Ross officially adjourned the 2003 CAS Annual Meeting at 11:45 a.m., after closing remarks and an announcement of future CAS meetings.

Attendees of the 2003 CAS Annual Meeting

The 2003 CAS Annual Meeting was attended by 403 Fellows, 177 Associates, 1 Affiliate and 116 Guests. The names of the Fellows, Associates and Affiliate in attendance follow:

FELLOWS

Jeffrey R. Adcock	Andrew Steven Becker	Conni Jean Brown
Barbara J. Addie	Michael J. Belfatti	Randall E. Brubaker
Denise M. Ambrogio	David M. Bellusci	James E. Buck
Kevin L. Anderson	Jonathan P. Berenbom	Russell J. Buckley
Robert A. Anker	Jason E. Berkey	Gary S. Bujaucius
Deborah Herman	Neil A. Bethel	Claude B. Bunick
Arden	Terry J. Biscoglia	Angela D. Burgess
Steven D. Armstrong	Everett G. Bishop	Michelle L. Busch
Nolan E. Asch	Gavin C. Blair	James E. Calton
Carl Xavier	Tony Francis Bloemer	Christopher S. Carlson
Ashenbrenner	Nathan L. Bluhm	Kristi Irene Carpine- Taber
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