

Wayne H. Fisher

We face challenges with the SOA's GI initiative, and opportunities in ERM; my experience, internationally and in CAS leadership, will help us achieve our goals.

Wayne H. Fisher

A.C.A.S. – November 1973

F.C.A.S. – November 1976

Education

B.A. Susquehanna University, 1966
(chemistry and mathematics)

Current Employment

Retired. Currently a director and chair of the audit committee for Zurich Holding Company of America, the parent company for Zurich's businesses in the US.

CAS Activities and Publications

Currently a member of the ERM Committee and a subcommittee implementing the CERA for the CAS, the Joint CAS/SOA Committee for the Enterprise Risk Management Symposium and the Risk Management Committee. Formerly a Director (twice), member of the Executive Council, chair of the Syllabus Committee and member of the Examination, Long Range Planning and International Oversight Committees.

Publications include "Testing Loss Reserves; A Report Year Approach", co-authored with Jeffrey Lange, and "Loss Reserve Testing in a Changing Environment", co-authored with Edward Lester, both in the CAS Proceedings, and "ERM Perspectives" in Risk Management, a SOA publication, and several study notes.

Other Actuarial Organizations

Member of the American Academy of Actuaries and former Director
Fellow of the Canadian Institute of Actuaries
Associate of the Society of Actuaries

Other Professional Designations

Chartered Enterprise Risk Management Analyst (CERA)

Wayne H. Fisher

Additional Biographical Information

Employment History

Group Chief Risk Officer for Zurich Financial Services, Zurich, Switzerland, from 2002 until retirement in 2006. Prior to the Group CRO responsibilities, I was Chief Risk Officer and Chief Actuary for Zurich in North America from 1998 to 2002, and Group Head of Specialty Lines for Zurich, in Zurich, from 1995 to 1998.

Prior to joining Zurich in 1995, I was Senior Executive Vice President and President of the Special Operations Group for The Continental Corporation (1994), with various actuarial, finance and management positions dating back to joining Continental in 1981.

Actuarial and line management positions preceded Continental at Royal Insurance (1970 to 1976) and Commercial Union (1976 to 1981). I was also an electronics officer (Captain) in the USAF from 1966 to 1970.

Civic Activities

Executive Director of the Enterprise Risk Management Institute, a not-for-profit organization sponsored by the CAS, the SOA and the Australian Institute of Actuaries. Members include academic institutions with graduate programs in actuarial science or risk management. The primary mission is research and education to advance enterprise risk management.

Other Relevant Information

While the Group CRO for Zurich Financial Services, I was a founding member of the CRO Forum, an organization at that time comprising the CROs of the fourteen largest European insurers, which provided an excellent opportunity to work with risk professionals from a number of cultures and regulatory regimes. Similarly, my activity with ERM-II provided a opportunity to work with colleagues around the globe, holding research workshops in Australia and France, in addition to the US.

Name: Wayne H. Fisher

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

Response: The CAS faces a number of challenges that will play out in the next few years and I very much want us to successfully meet these challenges and achieve our aspiration to remain an international leader in general insurance actuarial research and education. No doubt most of us have the same aspiration for the CAS. And no doubt a number of us could successfully lead the CAS in meeting these challenges.

I believe my experience working internationally, and building relationships in that environment, at Zurich, with the CRO Forum, and ERM-II, will be valuable in meeting these challenges. Similarly, my recent experience on the CAS Board and a number of committees gives me good insight into the dynamics of CAS leadership and what it takes to learn from each others' experiences, reach a consensus and organize a volunteer-led organization to meet the challenges. And, as a practical matter, as a retiree, I also have time available to devote to the President Elect responsibilities.

We are volunteer-led organization. Many of us take on lots of responsibility, willingly and successfully. If elected, I am willing and want to take a turn with the top leadership responsibilities and use my skills and experience to continue to strengthen our organization and create additional opportunities for our members.

Name: Wayne H. Fisher

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

Response:

As noted in my response to Question 1, my experience working internationally, both with employee colleagues at Zurich and peers in other organizations, where relationships had to be developed and nurtured, such as the CRO Forum and ERM-II, will be valuable in achieving our aspiration to be international thought leaders in general insurance actuarial science.

Similarly, my experience on the CAS Board, Executive Council and a number of committees gives me good insight into the dynamics of CAS leadership and what it takes to learn from each others' experiences, reach a consensus and organize a volunteer-led organization to meet the challenges.

We are rapidly growing as an organization and it will be a challenge to maintain our volunteer culture, but we need to do so if we are to achieve our aspirations. We will need all of us pulling together. I believe my various experiences well position me to build on our culture, stay focused on our challenges and effectively organize our collective skills and energies to take advantage of

our opportunities.

Name: Wayne H. Fisher

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

Response:

The SOA's recent decision to launch a general insurance specialty track is a critical issue for the CAS right now; we now have domestic US competition in the general insurance actuarial research and education arena. A related issue is that we allow ourselves to be overly distracted with the SOA's initiative and lose our focus on achieving our objectives. To be successful, we need to keep our focus, strengthening our working relationships in general insurance with actuarial organizations internationally. We need to position ourselves as the key collaborators internationally in general insurance; strengthening our respective organizations and members through collaboration in research and education. The SOA intends to be an international competitor; we need to be the international collaborator.

A related issue is increased competition, and opportunity, in the area of risk management, especially in the insurance industry. Other organizations, such as GARP and PRMIA, and disciplines in finance, financial engineering, economics, and so forth are active, and successful, in penetrating this space. But we can position our members for these opportunities through education and research, building on our expertise in risk assessment and measurement. And here, too, collaboration internationally will provide valuable perspectives and strengthen our respective members optimally for opportunities in this growing area. The CERA credential is valuable in this respect; our challenge is to ensure we remain central in thought leadership in developing a strong general insurance component to the CERA.

Charles A. Bryan

I am very experienced (Past President of CAS , AAA), have worked on many CAS committees, actuarial organizations, and am willing to serve energetically.

Charles A. Bryan

A.C.A.S. – 05/72

F.C.A.S. – 11/74

Education

B.S. John Carroll University 1968

MS Purdue University 1969

MBA Golden Gate University 1976

Current Employment (please include position)

Board Member of Medical Mutual of Ohio, Safe Auto, Tower Insurance, Munich Re America, Hartford Steam Boiler, and American Modern Insurance Group

Adjunct Professor at Ohio State University (Risk Management and Insurance)

Consultant

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

President/ President Elect 1991-1992

Board Member 1991-1992-1993; 2006-2009

President, 2 Regional Affiliates (Southwest Actuarial Forum and Buckeye Actuarial Continuing Education)

Nominating Committee 1994-1996

Vice President Research and Development 1989-1991

CAS Centennial Task Force 2009-Present

Long Range Planning Committee 1989-1991

CAS Rep on COP Working Group 1989-1991

Committee on Review of Papers 1986-1990

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

American Academy of Actuaries: President,

Committee on Relations with Accountants,

Risk Classification Committee,

Chair, Task Force on the Role of the Actuary In Federal Regulation

Actuarial Standards Board: Chair, Casualty Actuarial Task Force

ABCD: Investigator

Southwest Actuarial Forum: President

Buckeye Actuarial Continuing Education Regional: President

Other Professional Designations

MAAA, CPCU, CPA

Charles A. Bryan

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)

Insurance Services Office: 1969-1970

U.S. Army: 1970-1972

Allstate Insurance: 1972-1976

USAA: 1976-1988

Ernst & Young: 1989-1996

Direct Response Insurance: 1996-1998

Nationwide Insurance: 1998-2000

CAB Consulting: 2001- Present

Membership and Activities in Other Organizations (professional and industry)

AICPA, AAA, NACD, ETC ETC.

Civic Activities (volunteer, elected, appointed)

Other Publications:

Best's Monthly

Texas Agent

CAS Forum

Etc. Etc

Awards and Recognitions

Purdue University Outstanding Science Graduate

Other Relevant Information

Charles A. Bryan

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

Response:

I have 40 years of experience in the actuarial field and in the governance processes of the actuarial profession. I also have significant experience in both ratemaking and reserving at all levels. I also am very familiar with corporate governance. I want to use that experience to make sure we have a strong organization in the next 100 years to build upon our first hundred years. I have served on the CAS Board two previous times and have always felt that the Board collectively has made excellent decisions that have helped the profession and our members. I am sure I will be a good contributor to the Board dialogue.

In summary, I have three interests in serving on the Board:

1. To make sure that we maintain a strong independent organization to serve the unique needs of casualty actuaries and the many specialized areas we already serve so well such as ratemaking and reserving.
2. To promote healthy cooperation with other actuarial organizations such as the AAA, the CIA, the British Institute, the Australian Institute and others and increase cooperation with non-actuarial organizations that impact what our members do such as AICPA, the CPCU organization, the financial analysts, and so on. By this healthy cooperation we can maximize the quality of information available to our members and help them succeed.
3. To expand our horizons into newer areas such as Enterprise Risk Management, and many others to assure that our members have vibrant and fulfilling careers that are in demand and highly valued by a wide variety of employers.

Charles A. Bryan

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

Response:

Issue 1: Will the CAS remain as an independent organization? There have been proposals to merge the CAS with other organizations. I am opposed to any merger efforts and instead propose that the CAS work closely with other organizations to assure that each organizations builds on its strengths. I have studied this issue when it has been brought up before and have concluded that there are very little real gains from a merger. Most of the gains have very small impact, such as some administrative efficiencies, while very major strengths of each organization, particularly the CAS, would be dampened in any merger. I have talked to a number of members of actuarial organizations where the model is a merged organization and they all feel that casualty topics play second fiddle to other topics in these organizations.

Issue 2: Should the CAS expand beyond its traditional roles? I am a strong proponent of CAS members play important roles in additional areas, most particularly those areas related to ERM. It took many years and major educational efforts to be primary in the loss reserving area. The CAS must likewise be steadfast in promoting education on ERM and trying to be the major contributor in that area for risk bearing entities. That will be a long process.

Issue 3: Should the CAS relax its educational standards? I am a strong proponent of the CAS holding to its standards and increasing its visibility in these areas by an increase in the public seminars. We can follow the same general path that we followed in the loss reserve area.

Issue 4: In what areas should the CAS modernize itself? Modernization is a major area and this should be an area of emphasis in basic education and continuing education and in the ease of accessing reference material.

David R. Chernick

I am committed to ensuring the CAS remains a great organization during its second hundred years. Your support is appreciated.

David R. Chernick

A.C.A.S. – November 1980

F.C.A.S. – November 1984

Education

BA in Mathematics from Lawrence University, Appleton, WI

Current Employment (please include position)

Consulting Actuary with Milliman, Inc.

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

"Private Passenger Automobile Physical Damage Ratemaking" - 1987

"The Impact of Law Changes on Ratemaking Data for Private Passenger Automobile Insurance", -1993

"Pricing the Hurricane Peril - Change is Overdue" - 1998

CAS Board of Directors, 1995 – 1998 and 2007 - 2010

CAS Vice President Programs and Communications, 1998 - 2001

CAS Executive Council, 1998 - 2001

Chair CAS External Communication Committee, 1994 - 1997

Member of the CAS Examination Committee, 1985 - 1996, 2002 - Present

CAS Examination Committee Part Chairman, 1989 - 1991

CAS Examination Committee Assistant Vice-Chairman, 1992 – 1996

CAS Examination Committee Part Consultant, 2002 – Present

Member of the CAS RPM Seminar Committee, 1990 - 1998, 2002 - Present

Member CAS Future Education Task Force, 2001 - 2003

Chair of FETF Sub-Group on Exam Credit Waivers, 2001 – 2003

Member Task Force on FCAS Education 2004-2005

Member Re-engineering Meetings Task Force 2001 – 2003

Member Joint VEE Administration Committee 2003-2007

Chair of Restructuring CAS Meetings Task Force 2007-2009

Member CAS Board Task Force – Board Operations 2008-2009

Member CAS EC Working Group – CAS Budget Issues 2010-2011

Chair CAS Board Task Force - Nominating and Election Procedures 2010-2011

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

Member AAA Committee on Marketing the Profession, 1999 - 2001

Member AAA Automobile Insurance Sub-Committee, 1999 - Present

Member SOA Preliminary Education Working Group, 2002 - 2003

Other Professional Designations

Member AAA – 1982

David R. Chernick

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)

Allstate Insurance Company
CNA Insurance Companies
AGI Services
Milliman, Inc.

Membership and Activities in Other Organizations (professional and industry)

Chairman North Carolina Rate Bureau Auto Committee, 1999 - 2002
Member of the AIPSO Residual Market Committee, 1985 - 1987
Member of the AIPSO Rating Committee, 1995 - 1996
Chairman AIPSO Actuarial Committee, 1995 - 1996
Member of the AIPSO Data Quality Committee, 2001 - 2002
Member of AIPSO Board of Directors, 2000 - 2002
Chairman of AIPSO Operations Committee, 2002
New Jersey Insurance Department Territory Study Task Force, 1990
New Jersey MTF Advisory Board - Alternate Member, 1990 - 1993
New Jersey MTF Actuarial Committee, 1990 - 1993
New Jersey AIPSO PAIP Actuarial Committee Member, 1992 - 1997
South Carolina Wind and Hail Underwriting Association, Act. Committee Member, 1992 - 1997
New Jersey Special Windstorm Task Force, Actuarial Committee Member, 1993
Florida RPCJUA Actuarial Committee Member, 1993 - 1997
Florida PCJUA Actuarial Committee Member, 1994 - 1995
Florida FWUA Actuarial Committee Member, 1994 - 2002
Florida FWUA Actuarial Committee Chairman, 1997 - 2002
Florida FWUA Alternate Board Member, 1998 - 2002
Member IBHS Land Use Committee, 1996 - 1999

Civic Activities (volunteer, elected, appointed)

Prospect Heights Little League - Baseball Coach
River Trails Park District – Basketball, Football and Soccer Coach
Board of Director on several Community Associations
Frequent volunteer for Habitat for Humanity

Other Relevant Information

Numerous presentations at CAS and Company sponsored meetings and seminars

David R. Chernick

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

Response:

The simple reason is that I enjoyed being part of the CAS leadership and I miss being part of it. The CAS is a great organization. I would like to see the CAS continue to be a great organization as we grow and the world changes around us.

Candidates for the CAS board in prior years have talked about the value of experience on the CAS Executive Council. I concur. As a member of the CAS Executive Council you are exposed to the day to day operations of the organization and the enormous scope of CAS activities. This provides the perspective of how policy issue decisions will impact the day to day operations of the CAS.

As my volunteer record indicates I am committed to helping the CAS stay healthy and vibrant. Having worked for almost 30 years as an Insurance Company Actuary and more recently as a Consulting Actuary I can balance the interests and needs of these constituents. I would be honored to again be elected to the CAS Board of Directors by the membership.

David R. Chernick

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

Response:

SOA Offering a General Insurance Track – As many candidates for the Board have mentioned in past elections, major issues for the CAS will evolve during their term. This year prior to the election we are faced with a challenge to our very existence. Future and current actuaries who work in property and casualty insurance will have a choice of membership in CAS or SOA. We should not take this threat lightly. We need to offer current and future members the basic education, continuing education and actuarial research that allow them to be successful in their employment and add more value to our members than the competition. Because of our history we are in a position to succeed, but focus on execution becomes even more important. In the next few years the CAS board will need to deliberate these issues, establish policy and general direction that focus on providing benefits to our members.

Do Not Lose Focus of Our Strengths – The CAS needs to be viewed as the source for P&C actuarial education and research. We are unique in the world, as the only Actuarial organization that focuses property and casualty insurance. This is a strength. As we expand into new related areas of practice and expand internationally, we should never lose site of the skills and qualities that make us what we are. This is a key ingredient in the Centennial goal and we will need to stay focused to achieve this, especially in light of the SOA's new direction.

Credibility of the Profession – The CAS needs to continue its work in enhancing the credibility of the actuarial profession. Several different organizations have criticized reserve opinions of casualty actuaries and much of this criticism is due to the public's misunderstanding of our role. However, we can also improve the quality of our work and communication of the results. We also need to strengthen our enforcement of our standards of practice.

Emphasis on Communication Skills – The CAS should continue to stress the importance of communication skills. The concepts and methods we utilize in our work are oftentimes very complex. It is important that the profession be able to clearly convey these complex ideas, to regulators, employers, clients and the public.

Continuous Improvement of Basic and Continuing Education – It is important that the CAS provide the membership with cost effective and quality opportunities to earn continuing education credits. We should continue to expand low cost options, such as Webinars. Maintaining a quality continuing education program is a continuous process, requires creativity of our voluntary committee members and requires constant attention. Our basic education system has undergone many changes over the years. We should continue to seek improvements that focus our students on syllabus material that is essential to their careers and in process improvements that improve the quality of examination questions. Again, in light of the newest SOA initiative, our educational system is a key to our continued success as an organization.

Ann M. Conway

The CAS is facing notable challenges presently. I have benefited significantly from membership in this organization and see Board service as an opportunity to reciprocate.

Ann M. Conway

A.C.A.S. – May, 1987

F.C.A.S. – November, 1988

Education

Massachusetts Institute of Technology

Current Employment

Towers Watson, Director

CAS Activities and Publications

1. Task Force on Educational Balance, Member, 2011-present
2. Nominating Committee, Member, 2009-2011, 2003-2005
3. Task Force on Technical Excellence Certificates, Member, 2009
4. Education Policy Committee, Liaison, 2008-2010
5. Strategic Planning Committee, Member, 2007-present
6. Risk Management Committee, Member, 2007-present
7. Continuing Professional Development Task Force, Member, 2007-2009
8. Professional Educational Policy Committee, Chair, 2007-2010
9. Professional Educational Policy Committee, Vice Chair, 2005-2006
10. Professional Educational Policy Committee, Member, 2004-2005
11. Exam Committee, Pass Mark Panelist, 2002-2005
12. Long Range Planning Committee, Member, 2002-2007
13. Regional Affiliates Committee, Member, 2002-2011
14. Committee on Health Care Issues, Member, 1997-1998
15. Committee on Professionalism Education, Member, 1996-2001
16. Examination Committee, Member, 1989-1999
17. *“An Approach to Ratemaking for Self-Insured Workers Compensation for Both Individuals and Groups”*, Forum, Winter 1997
18. *“Ratemaking for Captives and Alternative Market Vehicles”*, Forum, Winter, 2005
19. Numerous presentations at CAS meetings and seminars

Other Actuarial Organizations

- Casualty Actuaries of New England, President, 1996
- Casualty Actuaries of New England, President Elect, 1995
- Casualty Actuaries of New England, VP Programs, 1994
- Casualty Actuaries of New England, Member, 1987-Present
- American Academy of Actuaries, Workers Compensation Subcommittee, Member, 2004-2008
- American Academy of Actuaries, Member, 1987-Present

Ann M. Conway

Additional Biographical Information

Employment History - Prior Employers

American Mutual Insurance Company

Membership and Activities in Other Organizations (professional and industry)

Numerous presentations for property casualty insurance industry organizations - VCIA, NLC-MIC, URMIA, SIGAM, AGRIP

Civic Activities (volunteer, elected, appointed)

Kingsley Montessori School, Finance Committee, Member, 1999-present, Financial Aid Committee, Member 2004-present

Other Publications

“IBNR – What is it and why do you need it?”

“IBNR – How do you calculate it?”

Co-authored with Lisa G. Chanzit, Journal of Workers Compensation, 1997

Awards and Recognitions

Other Relevant Information

Ann M. Conway

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

Response:

I was honored when the Nominating Committee asked me to run for the Board. At present, our membership is faced with a range of opportunities and challenges, and I would like to partner with you to address issues that fall into both of these categories. While the challenges are significant (and I'll elaborate on them in my response to the subsequent question), we should not lose sight of the opportunities. These include:

- the value of our credential, which is recognized across the industry and internationally for its unique combination of deep technical expertise and broad general business perspectives
- our ability to confer the CERA designation, which gives us the permission to extend our footprint into non-traditional spaces
- the constant expansion of computing capacity, which allows us to develop analytics far beyond what we could practically execute less than a decade ago
- an ever-shrinking world, which allows us to expand beyond our North American perspective
- our reputation for the highest level of professionalism and integrity, which positions us well with our principals, regulators and other third parties

As a Board member I would work to make sure that we do not lose sight of these opportunities and that our efforts to address risks and threats are balanced with those to develop opportunities for our membership.

Ann M. Conway

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

Response: In alphabetical order, these issues include:

CERA – Through significant efforts, the CAS has won the ability to confer the CERA designation. We now need to decide how to effectively expand our role in the ERM space and develop the collateral that both distinguishes an FCAS CERA from a CERA with another professional designation and make it a desirable designation for a CAS member. We need to provide our members with the tools necessary to be effective in this area and our syllabus needs to be appropriately responsive to the issues around this emerging discipline.

Consolidation – The SOA’s introduction of a general insurance track potentially changes the landscape for North American credentialing and how the CAS reacts to this change has significant long term effects. There are both offensive and defensive approaches to addressing this issue that the CAS leadership will need to consider and implement as we move forward. My experience on the Risk Management and Strategic Planning Committees will allow me to work with other Board members to effectively respond to these challenges.

Education – Our basic education system has been significantly challenged recently. We can often be our own harshest critics when we evaluate our educational processes, but we also need to be cognizant that its shortcomings do not reflect a lack of effort. As a society, we need to continue to balance the sometimes competing objectives of appropriately educating our students and maintaining a reasonable period of “travel time” so that we can continue to attract the best candidates. My experience in various committees and task forces has provided me the perspective to understand the core strengths of our educational processes and appreciate the areas where we need to evolve our approaches.

International – International means different things to different members and as an organization we need to acknowledge that. For some members, their world is international – they live and practice outside of North America and as such need a different support model than those with a more North American focus. For other members, international provides opportunities to work overseas, to learn more about issues such as IRFS and Solvency II - and we need to facilitate our members’ ability to pursue these objectives. Other members may perceive international expansion as a potential threat to their livelihood and the concerns of these members need to be addressed as we engage with other actuarial organizations. We also need to be mindful of the complicated relationship we have with Asian actuarial organizations and be realistic in our expectations of our ability to be a player in that space.

Our Core – Reserving and ratemaking is a significant portion of the work our members perform and will continue to perform. We need to keep in mind though that the actuarial skill set is a continually evolving target. While a core piece of our skill set derives some component of its value from its place in the regulatory framework, it is not an attractive long term proposition to have regulation drive our profession. As we work to maintain and expand our skills in a competitive marketplace, we need to be sure we have the appropriate mix of technical skills.

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The voices of our members need to be heard and are indispensable in ensuring that the CAS continues to thrive and its leadership meets its goals.

Michael C. Dubin

A.C.A.S. – May, 1992

F.C.A.S. – July, 1993

Education

Bachelor of Science in Mathematics, Carnegie Mellon University, Pittsburgh, PA

Current Employment (please include position)

Senior Consulting Actuary Risk & Regulatory Consulting, LLC New York, NY

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

CAS Program Planning Committee Member, 2004 to 2008

CAS Ratemaking Committee Member, 1999 - 2003

CAS Committee on Review of Papers Member, 1994 - 2001

CAS Committee on Special Interest Seminars Member, 1995 - 1997

CAS Examination Committee Member, 1994 – 1997

2006 CAS Spring Meeting, “Pharmaceutical Products Liability”

2005 CAS Spring Meeting, “Insurance Accounting for Actuaries”

1999 CAS Ratemaking Seminar, “Sport Utility Vehicle Insurance Rating”

1999 CAS Annual Meeting, “Privatization of State Workers Compensation Funds”

1998 CAS Annual Meeting, “Mergers & Acquisitions”

1998 CAS Spring Meeting, “Sport Utility Vehicle Insurance Rating”

1996 CAS Annual Meeting, “State Second Injury Funds”

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

President, Casualty Actuaries of Greater New York, 2012 - present

Board Member, Casualty Actuaries of Greater New York, 2008 – present

Member, Financial Regulatory Reform Task Force of AAA, 2010 - present

Member, Global ERM Steering Committee and Americas Program Committee of IAA, 2008 - 2011

Member, IFRS Task Force, IAA, 2008 – 2011

2009 IAA Best Practices in ERM Webinar, participated in panel on Economic Capital Models

2007 Casualty Actuaries of Greater New York Spring Meeting, “Pharmaceutical Liability”

Member, Conference of Consulting Actuaries Annual Meeting Committee, 2005 - 2006

Vice President – College Relations and Education, Casualty Actuaries of the Southeast, 1999 – 2000

1997 Casualty Actuaries of the Southeast Meeting, “International Actuarial Work”

Other Professional Designations

Fellow, Conference of Consulting Actuaries

Member, American Academy of Actuaries

Michael C. Dubin

Additional Biographical Information

Employment History - Prior Employers (abridged to fit on one page.)

I joined NCCI as regional actuary for six Western states. I was responsible for directing the home office staff in creating each filing as an actuarial work product and for convincing all parties of the actuarial indications. Then, I was transferred to the home office in Florida to become the Director of Actuarial Peer Analysis. I led a department of 12 that would quality check and peer review, as well as actually produce every NCCI filing in every state. In this role, I also served as an emergency testifying actuary for any regional actuary who needed help. After attaining fellowship, I was chosen by the CFO to start an actuarial consulting unit.

I joined the Risk Management Practice of the Washington, DC office of The Wyatt Company (now Towers Watson). In 1996, Wyatt decided to get out of the casualty business and put our practice up for sale and I joined Milliman in Atlanta. Here I really honed by consulting skills, learning it is all about the client. I worked side by side with many great consultants and actuaries. I moved through the ranks and was elected principal. After becoming principal, I created a business plan to open a new Milliman office in Miami that would specialize in Latin America and received approval of the plan from all partners. I then moved to the next stage of my career, reinsurance.

I joined AUL RMS, a subsidiary of OneAmerica as Senior Vice President and Chief Actuary. We were the leader in “Workers Comp Carve Out”. The segment had been light on actuarial support and it was my job to create the first reserving and pricing models in its 30 year history. We were doing just great when a terrible thing happened one day. I had just disembarked the PATH train and was walking through the lobby of the world trade center on my way to visit our Wall St. office. I heard a loud bang, followed by smoke and chaos. To make a long story short, when I ran out of the building and looked up at the fire, I knew not only was my country in trouble, but so was my company. We wrote excess comp and this was the thing that we knew could happen but had never happened. Within a year, the Company was in runoff. I joined Centre Reinsurance. The company specialized in finite reinsurance and had top experts in all departments and a very collaborative style of making underwriting decisions. When Centre when into runoff in 2004, they asked me to move to the reserves unit to help the runoff.

I then join PricewaterhouseCoopers as Director. I became a subject matter expert in risk transfer and pharmaceutical liability. I also was involved in the audits of several large insurers and reinsurers and learned the actuarial audit skills.

By 2008, I began discussions with my current employer about helping them get traction in the regulatory actuarial consulting arena.

Membership and Activities in Other Organizations (professional and industry)

2012 Presentation in regulator-only NAIC Webinar, “Mortgage Guarantee Insurance”

Other Publications

“Life after Uncover,” Best’s Review, July 2001.

“Sport Utility Vehicle Insurance,” Best’s Review, January 2000.

Michael Dubin

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

Response:

I want to serve on the CAS Board of Directors to help our organization focus on being the best casualty actuarial organization in the world.

As a board member, I would strive to always listen to the views of the membership. I believe that the views of our fellows cannot be discounted because they are the heart and soul of our organization.

I believe CAS leadership is in danger of losing touch with its membership. Recently, there have been several propositions that, while supported by the Board, have been resoundingly defeated in the election. I am dumbfounded how leadership could support such an unpopular measure even once. In some cases, only 20% of voting fellows supported propositions that the Board endorsed. These were measures that required election. If they could support unpopular measures that required a vote, just think about other decisions they are making that do not require election. As a board member, I could never take such an unpopular position because I know how important our member's voices are. Apparently, our leadership doesn't think enough about what members want or they think members are too caught up in work to know what is best for the organization. Leadership should understand that CAS members are committed to spending our careers and contributing to society as a whole by advancing casualty actuarial science.

The value of the CAS, or any professional organization is based on how important the services provided by its members are to the public. Therefore, consistent with our mission statement, the goals of CAS leadership should be to ensure and enable that:

1. We continue to have members with the highest possible levels of casualty actuarial expertise and professionalism.
2. The high value the public places upon our designations is maintained or increased.
3. Members are enabled to provide the best possible actuarial services.

I believe that CAS leadership needs to make sure it is listening to its members in order to meet these goals. If I am elected, I would seek your guidance and you would always be able call me to tell me what you think on any issue important to you. While I do have my own positions, my most important position is that the membership knows what is best for them to be able to continue to provide unparalleled services.

Michael Dubin

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

Response: How should we respond to the SOA's actions to create a casualty actuarial credential?

Bring on the Competition!

The value of the FCAS designation is based on 100 years of good will. Over the years, buyers of casualty actuarial services in North America, especially insurance regulators, have seen firsthand the exceptional work our fellows have performed and how well we have defended our opinions. For some projects, no other credential could be considered. We have 5000 current members who have attained their designation through a competitive and time tested education process. There is simply no other casualty actuarial organization that compares.

Effectively, we are close to a monopoly in North America. In a competitive world, others may try to create organizations that provide alternatives. They may copy some of our ideas and create new ideas that they think will set them apart. Since our goal is always to provide the best possible services to our clients and employers, we may take some of their ideas that seem to work well. We have always looked to take away best practices from other actuarial organizations. Among Casualty Actuarial organizations, we have a big head start and will remain the biggest and the best.

The SOA recently announced intentions to create a casualty designation, but does not have expertise in the casualty field. The public understands that it takes more than creating a designation to create a group of professionals that can be relied on for providing the best possible services in a field. It necessarily takes many years of continuing to prove our expertise to gain the level of reputation we have.

Our response should be one of confidence. We should recognize that our policies have served us (and therefore the public) well over many years and thus we should resist temptations to make wholesale changes to respond to criticisms. Doing so would be akin to agreeing that the SOA can do it better than us and ignoring all we have done right over the years to get to where we are. As always, we should selectively and with much thought, make major or minor changes to policies based on best practices we see in other actuarial organizations.

Richard Fein

I support continued independence and professional leadership and will work tirelessly to keep the FCAS designation relevant, respected, and the gold standard in this field.

Richard Fein

A.C.A.S. – 11/74

F.C.A.S. – 11/78

Education

1967 BS Mathematics – Brooklyn College, City University of New York

1969 MS Mathematics - Steven Institute of Technology

1973 Ph.D. Mathematics - Stevens Institute of Technology

Current Employment (please include position)

Principal, RIF Consulting, LLC

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

Publications Management Board	Member	11/22/2011
Variance Editorial Board	Editor in Chief	11/22/2011
Discipline Committee	Member	11/10/2010
Committee on Professionalism Education	Member	11/03/2010
Variance Editorial Board	Assoc Editor-Peer Review	09/30/2010 - 11/22/2011
Seasoned Actuaries Section	President	11/17/2009 - 11/17/2010
Regional Affiliates	President	04/29/2009 - 02/02/2010
Academy Joint Task Force on Discipline	Liaison	12/16/2008 - 12/31/2010
Seasoned Actuaries Section	Vice President	11/17/2008 - 11/17/2009
Foundational Statements Task Force	Chairperson	06/19/2007 - 03/10/2011
Task Force on Principles	Chairperson	12/12/2006 - 06/19/2007
Variance Editorial Board	Associate, Editor-Peer Review	01/27/2006 - 08/06/2007
Publications Implementation Task Force	Member	01/01/2006 - 11/01/2006
Publications Marketing Task Force	Member	01/01/2006 - 11/01/2006
Task Force to Evaluate Continuing Education Certification	Member	11/01/2001 - 11/01/2002
Editorial - Proceedings	Peer Review	11/01/1999 - 11/01/2002
Com. on Review of Papers	Chairperson	11/01/1999 - 11/01/2001
Regional Affiliate Presidents	President	03/01/1999 - 10/31/2002
Long Range Planning Com.	Member	11/01/1997 - 11/30/2000
Committee on Health Care Issues	Chairperson	11/01/1996 - 10/31/1999
Com. on Review of Papers	Member	01/01/1996 - 10/31/1999
Executive Council	Vice President	11/01/1988 - 11/30/1990
Examination Committee	Member	11/01/1980 - 11/30/1981

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

Member, American Academy of Actuaries 11/74

Other Professional Designations

Member. ARIAS - US

Member, American Mathematical Society

Member, Mathematical Association of America

Member, American Statistical Association

Member, Sigma Xi, a scientific and research society

Richard Fein

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)

1995 - June 2006 PricewaterhouseCoopers

Managing Principal of PricewaterhouseCoopers's(PwC) U.S. Actuarial and Insurance Management Solutions (AIMS) Practice. Included PwC's US Non-Life and Life Actuaries, P&C Underwriting and Claims specialists.

1977 – 1995 National Council on Compensation Insurance

1991 – 1995 COO

1986 - 1991 EVP

1977 – 1995 Various technical, external and operational roles

1976 – 1977 Woodward and Fondiller - Consulting Actuary

1972 – 1976 Royal Globe Insurance Companies – Ratemaking, Research

Membership and Activities in Other Organizations (professional and industry)

Board member, Treasurer, AmComp – Workers Compensation education and credentialing organization

Civic Activities (volunteer, elected, appointed)

Board Member, President, Vintage Place Homeowners Association

Website developer – Savory Condominium Association

Board Member, Ruth Rayles Jewish Family Service

Reader, Recording for the Blind & Dyslexic (RFBD)

Other Publications

Various in Proceedings, CAS; CAS Forum; AM Best; Americas Insurance DigestI (PwC publication)

Richard Fein

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

Response:

I have worked for 40 years in this widely recognized profession, which has made a significant contribution to risk assessment and decisions support. I deeply believe that the reputation of the FCAS designation is worth considerable effort to safeguard and maintain and I have offered my time freely to do so. I want to work with my fellow Board Members and the professional membership, a group I regard at the highest level of professional involvement, to do that. We all take personal responsibility for our profession and the CAS should continue to be the prime source of inspiration, education and outreach to us and on our behalf. We are recognized globally as a highly regarded learned society; the prime organization for education in the area of property and casualty risks and related matters. We have independently introduced analysis to reduce uninformed speculation, placed professionalism at the core of our skill sets and assisted in establishing informed thinking in valuing alternatives to support decision making. I want to re-emphasize and further that attribute in an ever changing world by:

- being committed to enhancing the recognition of our chosen profession through our own actions as a learned society, mainly education and resource development
- continuing the development and application of new tools and understanding to further clarify and enhance the decision making process for our principals
- assuring that we continue to pursue our strategic goal of educating members, providing the best resources and expanding the knowledge base we have developed consistent with members needs
- keeping the communication and exchange with members a two-way street assuring we are listening to all about our members' needs and wants and assuring that we thoroughly understand and incorporate those needs into each and every decision concerning our policies and actions.

I have the experience in the past with an Association that provided an important and uniquely essential service but was faced with direct challenges, competitively, to their primacy, reputation and resources. That organization survived those challenges and surpassed the expectations of its principals and exists today more ingrained in its field and more respected than ever. That occurred because they remained focused on their core mission, renewed their efforts to understand the real needs of its principals, improve their own tool sets and databases, without ever diluting their own independence. Those lessons apply here.

Richard Fein

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

Response:

Education & Knowledge Sharing

Education of members and our consequently our principals should remain a primary strategic goal of the CAS. We have freely shared our knowledge built on many generations of those who specialize in property and casualty risks. Our strength is in the skills focused to develop that knowledge from the point of view of our experience. It isn't just the accumulated knowledge that makes this organization exceptional, it is the application of those tool sets and the associated skill development adapted to an ever changing world of application.

This implies that we need to be certain that we have addressed the educational requirements to incorporate those tools in a practical way. As Editor of Variance, I have seen how the technical requirements of advancing methods push the boundaries, in a beneficial way, of professionals prepared to implement them. Yet we continue to strive to replace the realm of judgment with knowledge-based choices among alternative assumptions. We must remain focused on applying that strategy and be wary to not dilute that skill. The technology exists to share our best ideas and research. I strongly support our efforts to continue our knowledge, skills and our deep regard for our craft with our members, our principals and our global professional publics. However, I have yet to see a demonstrated demand by our principals and the publics who granted us the recognition of a "profession" for anything less nor the appearance of any shortfall in their expectations that requires us to dramatically veer off course. There is a global demand for the necessary education and educational standards in our field, which we should continue to provide without diluting our own. That is a rock solid foundation of our principles.

Communication

I am referring here to the necessary participation of all of our members in our future direction. No Board or Leadership should set out a path without that activity. By this, I do not mean just electronic publication of proposed ideas. Today's communication technologies are designed for collaboration, even on a broad scale. It is up to the Board and Leadership to be continuously engaged with an attentive professional membership.

By using such a feedback and exchange of ideas we will minimize the unexpected reaction of a surprised membership (or surprised leadership) when a new policy or direction is introduced without that benefit. There are times when "leadership" is required, which may not satisfy all of us, but it means that we never set out such a path without a committed, full and detailed understanding with our members of the contingencies. Only in this way, can we all be certain that we responsibly have set the direction and actions consistent with our perceptions of our individual and professional needs.

Rick Gorvett

As an academic, I'm particularly interested in providing opportunities for current and future CAS members in both basic and continuing education, and in promoting research.

RICK GORVETT

A.C.A.S. – 11 / 1986

F.C.A.S. – 11 / 1996

Education

- Ph.D. (Finance) – University of Illinois at Urbana-Champaign, 1998
- MBA (Finance, Econometrics, and Statistics) – University of Chicago, 1990
- BS (Mathematics) – University of Illinois at Chicago, 1982

Current Employment (please include position)

- Director of the Actuarial Science Program, and State Farm Companies Foundation Scholar in Actuarial Science, University of Illinois at Urbana-Champaign

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

- Editor, *Variance: Advancing the Science of Risk*, 2006-present
- Managing Editor (Chair of Review of Papers), *Proceedings of the CAS*, 2002-2006
- Liaison to the SOA's Committee on Knowledge Extension Research, 1997-present
- CAS Actuarial Exam Consultant, 2002-present
- Liaison to the SOA's Ph.D. Task Force, 1997-2010
- Dynamic Risk Modeling Committee, 2003-2006
- Financial Soundness and Risk Management Committee, 2003-2006
- Editorial Committee, *Proceedings of the CAS*, 1991-1998, and 2002-2006
- Task Force on Publications, 2002-2006
- Development of actuarial science module for training of new actuaries in Kazakhstan
- Research and Policy Management Committee, 1998-2001
- Committee on Valuation and Financial Analysis, 1997-2002
- Program Planning Committee, 1998-2002
- Committee on Online Services, 1998-2002

- 13 CAS publications in: *Variance* (1), *Proceedings of the Casualty Actuarial Society* (3), *CAS Forum / Discussion Paper Program* (6), *The Actuarial Review* (2), and one chapter in *Foundations of Casualty Actuarial Science*

- Numerous presentations, seminars, and online courses developed and provided for the CAS

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

- President, Midwestern Actuarial Forum, 2012-2013
- MAF: VP (2011-2012) and Education Officer (2009-2011)
- Joint (CAS/SOA/AAA) Committee on Academic Relations, 2003-2009

Other Professional Designations

- ASA – Associate of the Society of Actuaries
- CERA – Chartered Enterprise Risk Analyst
- MAAA – Member of the American Academy of Actuaries
- ARM – Associate in Risk Management
- FRM – Financial Risk Manager

Rick Gorvett

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)

- Academic history: Prior to the University of Illinois, I was a professor at the College of Insurance (now St. John's University) in New York.
- Business history: Prior to academia, I was a corporate and consulting actuary. Employers included Allstate, CNA, Tillinghast/Towers Perrin, Ernst & Young, and Zurich. Most recently, I was a VP and Senior VP with responsibility for internal audit and risk management.

Membership and Activities in Other Organizations (professional and industry)

- Chair, University of Illinois Benefits Committee, 2008-2011
- Chair, University of Illinois LAS Honors Council, 2010-2011

Civic Activities (volunteer, elected, appointed)

- Elder (i.e., Board of Directors) at local church, 2011-2013
- Chair, Mission Committee of local church, 2012-2013

Other Publications

- A variety of non-CAS publications in: *Journal of Risk and Insurance*, *Geneva Papers on Risk and Insurance*, *Actuarial Research Clearing House*, *Contingencies*, ERM Symposium monographs, and various SOA monographs

Awards and Recognitions

Casualty Actuarial Society Awards:

- CAS Article Award, American Risk & Insurance Association, 2005
- Dorweiler Prize for Best Paper, 2001
- Michelbacher Award for Best Call Paper, 1999
- First Prize, CAS DFA Call Paper Program, Boston, MA, 1998
- First Prize, CAS DFA Call Paper Program, Seattle, WA, 1997

Other Professional and Academic Awards:

- Best Essay award (silver medal), Society of Actuaries, "Risk Metrics for Decision Making and ORSA," 2012
- Univ. of Illinois LAS Dean's Award for Excellence in Undergraduate Teaching, 2008
- Have appeared on the campus List of Excellent Teachers 34 times
- Risk Who's Who, Risk Knowledge Network, Inc., 2008
- 2007 Bowles Symposium, Research Paper Grant

Other Relevant Information

A complete curriculum vitae with committee, publication, and presentation listings can be accessed at <http://www.math.uiuc.edu/~gorvett/actprob/vita.pdf>

Rick Gorvett

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

Response:

As a professor and the director of the largest university actuarial science program in the U.S., and as a former practicing corporate and consulting actuary, I have a deep interest in the future of the actuarial profession in general, and of the CAS in particular.

In my teaching role, I work daily to help prepare young people for successful careers in actuarial science. In my role as a researcher, I hope to further contribute to that future by exploring new areas and techniques to both deepen and broaden the actuarial function.

As part of the educational process, I am happy to be a continuous advocate for the actuarial profession – both for what it is now, and for what it has the potential to be in the future. The CAS and the profession face some substantial challenges in both the short- and long-terms – but we also have enormous opportunities. We should sustain, enhance, and emphasize our traditional functions, while at the same time seek and be open to discovering and developing non-traditional and evolving actuarial roles.

Thus, I would like to serve on the CAS Board in order to contribute an academic and educator's perspective – one which also emphasizes relevance and practicality, informed by years of corporate and consulting experience, and by numerous committee and volunteer activities within the CAS.

I would welcome the opportunity to represent and serve our membership and to contribute, as a Board member, to the future of the actuarial profession and the CAS. It would be an honor to take on this important responsibility.

Rick Gorvett

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

Response:

There are numerous important and challenging issues facing the actuarial profession and the CAS, in both the short- and long-terms. Some of the issues which are of particular interest to me include:

(1) *Education of future actuaries.* There have never been as many university students interested in and studying actuarial science as there are today – and many of these folks have tremendous talent and potential. While there may be some “inefficiencies” in our current basic educational structure, and improvements must continuously be pursued, I do not agree with some who claim that our profession and society face imminent and insurmountable difficulties in attracting and sustaining quality candidates. I believe that the CAS – both as a society, and even some of its individual members – should take a more active role in engaging academia and academics.

(2) *Continuing education opportunities.* Having developed and taught a number of both on-site seminars (finance, DFA) and online courses (FRM, ERM) for the CAS, I believe that there is tremendous potential for additional “alternative media” and formats for the continuing education of actuaries. Our society should consider encouraging and providing additional educational events, on numerous topics, via online courses and webcasts. Less formally, blogging also has a place with respect to ongoing presentation and discussion of important issues and current events. I myself have an actuarial blog (gorvett.blogspot.com), primarily for my actuarial students’ benefit, and I hope that others in our society will also participate in such activities.

(3) *Diversification.* This has at least two facets. (a) *Diversification of our membership:* We should work, both ourselves and in coordination with other organizations, to introduce promising young people of various backgrounds to the nature and rewards of an actuarial career. University programs are great places to seek out and encourage potential future actuaries. (b) *Expansion of actuarial roles:* While we should strengthen and deepen our abilities and reputation in traditional actuarial and statistical roles, we should also seek opportunities, where appropriate, to expand our areas of practice, responsibility, and influence. Areas and issues such as ERM and international opportunities are significant, and have great potential. But we should also consider greater roles and knowledge in other areas, such as finance and economics.

(4) *Research opportunities.* One of the strengths of the CAS historically, I believe, is the offering and encouragement of research opportunities, both practical and theoretical, resulting in greater capabilities for all of us. Continuing and expanding these opportunities, and our culture of research and creativity, should be a priority.

(5) *Continued viability of CAS.* I believe that the attitude we have taken with respect to the SOA – that we want to work together, but remain separate organizations – is precisely correct. However, to continue as a strong, viable, independent organization, the CAS does need to adjust to a changing environment. Just as one example, I believe our governance and operational structures, generally successful historically, may need adjustment as our size increases dramatically, and as our roles as actuaries continue to evolve.

David J. Oakden

My international background gives me a unique perspective on issues facing the CAS. The CAS Board needs to continue to hear this perspective.

David J. Oakden

A.C.A.S. – 11/76

F.C.A.S. – 5/79

Education

Ph. D. Mathematics University of Toronto 1973

Current Employment (please include position)

Office of the Superintendent of Financial Institutions, Canada
Managing Director, Actuarial Division

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

Education Policy Committee	1996 – 1999 & 2006 – 2011
Vice Chair	1997 – 1999
Chair	2006 – 2008
Dynamic Financial Analysis Advisory Committee	1994 – 1997
Board of Directors	1990 – 1991 & 2002 – 2005
Continuing Education Committee	1986 – 1988
Examination Committee	1982 – 1989
Part Chair	1985 – 1988
Consultant	1987 – 1989
Discipline Committee	2011 – present
University Liaisons	2007 – present
Future Education Methods Steering Committee, Chair	2009 – 2010
Joint CAS/CIA/SOA Task Force on Academic Relations	2004 – 2009

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

Canadian Institute of Actuaries

President, President Elect, Immediate Past President	1999 - 2002
Vice President	1993 – 1995
Member of Council	1987 – 1990
Education and Eligibility Council	2005 - 2009
Committee on Solvency Standards	1997 – 1999
Vice Chair	1998 – 1999
Task Force on Restructuring	1998 – 2000
Task Force on Review of Discipline	1996 – 1998
Committee on Discipline	1992 – 1994 & 2000 – 2006
Committee on the Role of the Appointed Actuary	1990 – 1992
P & C Committee (Chair 1985 – 1988)	1982 – 1988

Other Professional Designations

F.C.I.A.	1980
A.S.A.	1974

David J. Oakden

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)

Office of the Superintendent of Financial Institutions, Canada	2006 – present
Tillinghast / Towers Perrin	1985 – 1996 & 1999 – 2006
Zurich Canada	1996 – 1999
Aetna Life and Casualty (US and Canada)	1974 – 1985
University of Wisconsin	1973 - 1974

Membership and Activities in Other Organizations (professional and industry)

International Association of Insurance Supervisors	
Executive Committee	2007 – 2012
Technical Committee	2007 – 2012
Vice Chair	2011 – 2012
Insurance Information Centre of Canada	
Board Member	1997 – 1999
University of Toronto, Actuarial Advisory Committee	2006 – present
University of Waterloo, Actuarial Advisory Committee	2011 – present
Canadian Mathematical Society	
Invested Funds Committee	2008 – present

Civic Activities (volunteer, elected, appointed)

St. Matthew's Church	
Treasurer	2009 – present
Warden	2007 - 2009

Other Publications

“The Translation Planes of Order 25”, Journal of Combinatorial Theory, Series A, 1992,
Joint with Terry Czerwinski

Awards and Recognitions

Other Relevant Information

David J. Oakden

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

Response: As a member who has spent most, but not his entire working career outside the US and as a Past President of the Canadian Institute of Actuaries I have a unique perspective on many issues facing the profession. My recent international experience and contacts will be useful to position the CAS as we move beyond the Centennial Goal. An international perspective can also be useful when considering US or North American issues

We now have roughly 400 CAS members in Canada. While the CAS does not have proportional representation, a constituency this large should have a voice or two on the Board. If elected, I will make sure that the Board is aware of issues impacting its Canadian members.

David J. Oakden

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

Response: The SOA is the biggest issue and their education initiative is only one aspect of the problem. While I support the CAS Board actions to date we need to continue talking and work with the SOA to develop better solutions. Both the CAS and the SOA have international aspirations. We will both benefit if we can work together; however, we will need to ensure that the interests of the CAS are protected and that we continue to serve the North American Actuarial Profession. I am under no illusion that this will be easy but presidents and Boards change every year

Education will always be an issue for the CAS. We have a great education system but the world is changing rapidly and we need to make sure that our future fellows will have the necessary skills. We also need to constantly evaluate the methods we use to deliver and test our education material. In addition, we need to coordinate our requirements with the SOA, CIA and other international actuarial associations so that candidates will be able to switch to the CAS exams without penalty and that our credentials will be accepted by other actuarial associations.

Insurance is a global business but accounting and capital requirements differ (often significantly) in all major jurisdictions. The IASB has been working on its insurance accounting standards for the past 15 years but the process is finally nearing a resolution and we need to be the thought leaders who drive its implementation. I understand that the US may not adopt this standard but we are a global organization and if it is adopted by the rest of the world there will be tremendous pressure on the US to follow. The CAS is already involved but we need to increase our effort and educate our members on the implications. In addition, work has just started on an international capital standard. This is a great opportunity for the CAS to play a leading role.

We are in the middle of a global financial crisis and while the impact on P & C insurance companies and the CAS members has been relatively small as compared to banks and life insurance companies that could change. We need to make sure that the CAS comes through this crisis in a strong position and that our members are equipped with the knowledge and tools to help their companies/clients deal with whatever the crisis throws at them.

James (Jim) Rowland

Significant challenges create significant opportunities. I am motivated to help the CAS increase its effectiveness and lead in light of emerging competition.

James (Jim) Rowland

A.C.A.S. – May 1993

F.C.A.S. – November 1996

Education

B.S. Mathematics Education
University of Kansas

Current Employment (please include position)

Allstate Insurance Company
Senior Actuary

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

Webinar Committee, Chair (2007 – present)
Professional Education Policy Committee (2004-05; 2007 - present)
University Liaison (Multiple schools, 2001 – present)
Exam Committee (1996 – 99; 2008 – present)
Exam Committee Pass Mark Panel (2002 – 06)
Program Planning Committee (2007 – 09)
Ratemaking Seminar Committee (2000 – 05; Vice Chair 2004; Chair 2005)
Membership Survey Task Force (2003 – 04)
Committee on Professionalism Education (1997 – 2000)

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

American Academy of Actuaries, Member (1993 – present)

Other Professional Designations

James (Jim) Rowland

Additional Biographical Information

Employment History - Prior Employers (complete, abridged or recapped)
Various teaching positions in Kansas, Taiwan, and Australia (1982 – 88)
Allstate Insurance Company, Northbrook, IL (1988 – 93; 1994 – present)
USF&G, Baltimore, MD (1993-94)

I have worked in several different capacities in my career, from pricing analyst/manager/director to product manager for various geographical regions and lines of insurance. I am experienced in specific actuarial functions as well as broad-based issues within the industry and business of insurance.

Membership and Activities in Other Organizations (professional and industry)
Maryland Auto Insurance Fund, Board of Trustees (2006 – present; Chair 2008 – 09)
Michigan Catastrophic Claims Association Actuarial Committee (2007 – present)
Arkansas Earthquake Task Force (1997 – 99)
Florida Residential JUA Actuarial Committee (1996 – 99)
Alabama Insurance Underwriting Association Actuarial Committee (1997 – 98)

Civic Activities (volunteer, elected, appointed)
Libertyville Masters Swim Club, Treasurer
Church Sunday School Teacher (past)

Other Publications

Awards and Recognitions
Frequent competitor at state, regional and national masters swimming competitions.

Other Relevant Information

Married to Jenny for 25 years; raised five children, three with special needs

James (Jim) Rowland

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

Response:

My desire to serve the CAS on the Board of Directors can be summarized as follows:

- 1) I love competition! The SOA has recently declared their intention to enter the field of educating and certifying General Insurance actuaries. I believe that this development is one of the best things that could have happened to the CAS. Our organization has many strengths, but this development will force the CAS to face some of our organizational weaknesses head on. In my opinion, these include a sense of complacency, resistance to change, and slowness to take action. In the face of these recent developments, I welcome the opportunity to serve the CAS on the Board of Directors.
- 2) My educational background and experience as a professional educator have served me well in my actuarial career. Additionally, my professional involvement on various boards and committees in multiple jurisdictions has provided many opportunities to broaden my perspective on a wide range of business issues. I believe I can effectively bring these skills to bear in the debates on policy issues the CAS Board will face going forward, and help the organization to increase its effectiveness.
- 3) I have served the CAS in multiple volunteer capacities over the years, and I see my candidacy for the Board as a continuation of my volunteer commitment to the organization, and as an opportunity to give back to the profession.

James (Jim) Rowland

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

Response:

- 1) The SOA's entrance into the education and certification of General Insurance actuaries. As mentioned in my response to the previous question, the CAS is being given a tremendous opportunity to be creative and innovate. Ultimately, the success of the SOA's efforts will be determined not by debate, but by how the marketplace for actuarial talent responds. How will the FSA (General Insurance) designation stack up to the FCAS designation? Will the knowledge and skills of a new FSA-GI be viewed more or less favorably than the knowledge and skills of a new FCAS? I believe the CAS can maintain and build on its position of strength in education of future property/casualty actuaries by becoming more nimble in how new, relevant material gets incorporated into the exam syllabus. The SOA will not be facing any "legacy" issues in the development of their GI exams. New developments in applicable fields need to be incorporated into CAS exams sooner, so that the relevancy of the FCAS designation can be further increased, and the expectations of employers of future FCAS candidates can be met.
- 2) Globalization: International involvement and actuarial research. I believe the time has come for the CAS to seriously consider creation of a staff actuary within the CAS office. This role would help position the CAS as a leading provider and participant in the development and dissemination of actuarial research, and enable the CAS to stay more closely connected to significant actuarial developments in other parts of the world. In addition to other benefits, this would also help raise the profile of the CAS internationally (outside North America) as a preferred organization from which to pursue property/casualty credentials. This role should also contribute to further enhancements to continuing education offerings for current members.
- 3) Future Education Methods (FEM) Monitoring. The Canadian Institute of Actuaries is currently pursuing offering exam credit for successful completion of approved university coursework. I believe I have a uniquely informed position on this issue due to my background as an educator in the US, Taiwan, and Australia (as well as involvement in actuarial recruiting and higher education institutions in Canada and the UK). While I believe this direction is potentially workable in Canada, it is my belief that the structure of US higher education is not conducive to the further pursuit of this work in the US.
- 4) CERA designation & other disciplines. Many traditional actuarial roles face competition from professionals in other disciplines, such as statisticians. I believe there is room in the industry for both, and that valuable insights can be gained by these two disciplines working together. This is especially true for actuaries working in the ERM space, where I believe the best answers are obtained in a multidisciplinary environment. I support further opportunities to share and learn from other professionals with related skill sets. I also support the CAS developing a separate CERA designation exam to replace the ST-9 exam from the UK Institute of Actuaries, so that a more holistic approach to this designation can exist within the CAS.