Table of Contents

Mission, Vision and Core Values ................................................................. 1
Membership Demographics ...................................................................... 2
Volunteerism ............................................................................................ 4
Admissions and Examination ................................................................... 5
University Engagement ............................................................................ 6
Continuing Education ............................................................................... 9
Research and Development Headlines .................................................. 11
Marketing and Communications ............................................................ 12
Publications ............................................................................................. 16
CAS Governance ..................................................................................... 17
FY 2016 Financial Highlights ................................................................. 19
CAS Society Partner’s Program ............................................................... 21
The CAS Institute .................................................................................. 23
CAS’s Mission, Vision and Core Values

Mission Statement

The purposes of the Casualty Actuarial Society are to:

- Advance the body of knowledge of actuarial science applied to general insurance, including property, casualty and similar risk exposures;
- Expand the application of actuarial science to enterprise risk and systemic risks;
- Establish and maintain standards of qualification for membership;
- Promote and maintain high standards of conduct and competence;
- Increase the awareness of actuarial science;
- Contribute to the well-being of society as a whole.

Vision Statement

Actuaries are recognized for their authoritative advice and valued comment wherever there is financial risk and uncertainty.

Core Beliefs and Values
## Membership Demographics

### 2016 Geographic Membership Distribution

<table>
<thead>
<tr>
<th>Country</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>5,840</td>
<td>6,147</td>
</tr>
<tr>
<td>Canada</td>
<td>657</td>
<td>733</td>
</tr>
<tr>
<td>Bermuda</td>
<td>110</td>
<td>108</td>
</tr>
<tr>
<td>China</td>
<td>66</td>
<td>72</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>55</td>
<td>54</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>32</td>
<td>36</td>
</tr>
<tr>
<td>Switzerland</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>Singapore</td>
<td>30</td>
<td>29</td>
</tr>
<tr>
<td>Other</td>
<td>115</td>
<td>132</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>6,937</strong></td>
<td><strong>7,343</strong></td>
</tr>
</tbody>
</table>

### CAS Member Growth 2007-2016

<table>
<thead>
<tr>
<th>Year</th>
<th>CAS Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>4,585</td>
</tr>
<tr>
<td>2008</td>
<td>4,844</td>
</tr>
<tr>
<td>2009</td>
<td>5,127</td>
</tr>
<tr>
<td>2010</td>
<td>5,417</td>
</tr>
<tr>
<td>2011</td>
<td>5,470</td>
</tr>
<tr>
<td>2012</td>
<td>5,650</td>
</tr>
<tr>
<td>2013</td>
<td>6,067</td>
</tr>
<tr>
<td>2014</td>
<td>6,523</td>
</tr>
<tr>
<td>2015</td>
<td>6,937</td>
</tr>
<tr>
<td>2016</td>
<td>7,365</td>
</tr>
</tbody>
</table>

### CAS Members by Type of Employment

- 49% Property/Casualty Insurance
- 11% Service Orgs.
- 10% Government
- 7% Retired
- 3% Academic
- 2% Brokers & Agents
- 1% Other
- 1% Life, Accident and Health Insurance
Diversity

In 2015 the CAS Board of Directors adopted the CAS Diversity Strategy, formalizing the CAS’s commitment to facilitating the evolution of a multidimensional property and casualty actuarial profession. The goal of the strategy is to increase the membership of under-represented groups in the CAS.

To create a baseline to measure progress on membership diversity, the Diversity Committee captured current CAS membership demographics.

2016 CAS Membership Demographics

CAS Members by Gender
Volunteerism

CAS members value our community and the relationships formed through volunteer activities. In FY 2016, 2,335 out of 7,040 CAS members served as volunteers. That’s 31.5% of the membership! Volunteer contributions spanned the entire range of CAS activities, including examinations, research and development, and educational programs.

The CAS is grateful for the continued support of employers who encourage their actuaries to volunteer their time and effort to the CAS. We are proud to recognize some of these employers.

**Top Ten employers of CAS Volunteers:**

Liberty Mutual Insurance  
TRAVELERS  
Willis Towers Watson  
Milliman  
The Hartford  
Allstate  
CNA  
AIG  
ZURICH  
CHUBB

**Large employers with at least 50% of members volunteering:**

- Milliman, Inc.
- Allstate Insurance Company
- Deloitte Consulting, LLP
- Pinnacle Actuarial Resources, Inc.
- Sentry Insurance
- Tokio Marine, HCC
- Westfield Insurance
- Country Financial
- Wawanesa Mutual Insurance Company
- RSA Canada
- XL Insurance America
Admissions and Examination Highlights

CAS Examinations, Spring and Fall 2016

<table>
<thead>
<tr>
<th>Summary for CAS-specific Exams LC, ST, S, 5, 6C, 6US, 7, 8, 9</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams in the U.S. and Canada</td>
<td>5560</td>
</tr>
<tr>
<td>Exams Outside of the U.S. and Canada</td>
<td>703</td>
</tr>
<tr>
<td>Total</td>
<td>6263</td>
</tr>
<tr>
<td>Total Pass Ratio</td>
<td>44%</td>
</tr>
<tr>
<td>New Fellows</td>
<td>222</td>
</tr>
<tr>
<td>New Associates</td>
<td>367</td>
</tr>
</tbody>
</table>

Total Exam Registrants 2012-2016

- Exams LC, ST, S, 5, 6C, 6U, 7, 8, 9
- Exams LC, ST, S, 5, 6C, 6U, 7, 8, 9
- Exams LC, ST, S, 5, 6C, 6U, 7, 8, 9
- Exams 3L, 5, 6C, 6U, 7, 8, 9
- Exams 3L, 5, 6C, 6U, 7, 8, 9

* Exams LC, ST, 5, 6C and 6U are given twice a year. Exam S was given for the first time in Fall 2015, but will be offered twice a year.
** Exams 7, 8, and 9 are given once a year.

The CAS Path to Success

In principle and in practice, the CAS is the gold standard for the property and casualty actuarial profession. With 100 years of experience and expertise, the CAS continues to focus on comprehensive exams and education that are uniquely relevant to property and casualty actuaries. Our CAS credentialing program is the program of choice for attracting top candidates and meeting employers’ needs.
University Engagement

The CAS’s engagement with universities continued to flourish in 2016. CAS Student Central membership increased by 54% to 5,349 members, representing 485 universities, while Academic Central membership increased to 375 members, representing 205 universities.

First Annual “Insurance Careers Month”

In support of the industry-wide inaugural Insurance Careers Month, the CAS created a Millennial Profile series, which featured young actuaries offering insights and advice about insurance careers for students.

New University Resources

PIC RESOURCE LIBRARY

The Casualty Actuarial Society has developed a Property and Casualty Resource Library, created specifically for professors who teach actuarial science and related courses and are a member of Academic Central.

Join the CAS Academic Central Community.

The library’s purpose is to house materials that a professor can use to develop or enhance a course on property and casualty actuarial techniques at the university level. The materials can also be used to incorporate property and casualty concepts into a broader course. The library is organized around a set of three sample syllabi and a menu of supporting resources.

CAS SAMPLE SYLLABI

The CAS has developed three course syllabi that each span one semester and cover introductory property and casualty actuarial topics. The syllabi are available to support the development of a new university course or as a reference to enhance an existing course.

- Introduction to Ratemeaking Course Syllabus
- Introduction to Reserving Course Syllabus
- Introduction to Ratemeaking and Reserving Course Syllabus

ARTICLES AND TEXTS

The articles and texts referenced in the sample syllabi can be easily accessed and downloaded according to the specific course topic: ratemeaking or reserving.

- Ratemeaking Articles and Tests
- Reserving Articles and Tests

CAS RESOURCES

The Casualty Actuarial Society resources include a series of property and casualty case studies designed for use in the classroom, and information on CAS Exam learning objectives.

- CAS Case Study Materials
- CAS Exams

UNIVERSITY LIAISON MOCK INTERVIEW TOOLKIT

This document is intended to be used by CAS University Liaisons, faculty, and Career Center staff at colleges and universities that want to assist students preparing for a career in the actuarial field.

The content of this mock interview toolkit is based heavily on material originally developed by the International Association of Black Actuaries (IABA). The CAS thanks the IABA for granting permission to the CAS to update and distribute the information in the form of a mock interview toolkit.

General guidance to make the most of this toolkit:

1) Numerous suggested interview questions are provided, and are divided into various skill categories that are important for actuarial candidates to develop. As you review the questions provided, select the categories and questions within those categories that you believe are most appropriate for your specific situation.

2) Be sure to ask probing questions that are intended to get at specific examples and details of situations that give the interviewee an opportunity to demonstrate that he/she has the particular skill being assessed.

• A statement such as “I am highly motivated and have excellent time management skills” should be followed up by asking the candidate for specific examples where he/she has demonstrated these qualities, what obstacles were faced, and what the results were from his/her efforts.

3) When interviewing candidates, questions related to any of the following topics should never be asked:

• Race
• Gender
• Age
• Marital Status
• Spouse/Children
• Pregnancy status
• Disabilities or Health Conditions
• Medical Conditions
• Native Country/National Origin
• Birthplace
• Housing
• Religion/Religious Beliefs
• Criminal/Arrest Record
• Sexual Orientation
• Military status/Veteran Status

4) A Mock Interview Feedback Form is included at the end of this toolkit. If the interviewer chooses, he/she may provide feedback in specific areas to the interviewee. A mock interview is intended to be a learning experience for the student, and this feedback can be the most valuable result of your efforts.
Case Competition Toolkit

Toolkit of ready-to-run case competition materials:

- Auto Safety Features Case Study and Workers Compensation Case Study
- Description
- Glossary
- Data
- Presentation Introducing the Cas Competition
- Checklist and Sample Timeline
- Materials for Judges including Scoring Rubric and Grading Sheet
- Marketing Materials

CAS University Award Program

The Casualty Actuarial Society (CAS) awarded four universities the 2016 CAS University Award, an honor created to recognize schools doing exemplary work in preparing students for a career in the property and casualty insurance industry. The schools honored in the program’s inaugural year includes:

- Illinois State University
- University of California, Santa Barbara
- University of Connecticut
- University of Illinois at Urbana-Champaign.
CAS Student Programs and University Visits

The CAS hosted approximately 150 university students at five different student programs held in conjunction with 2016 CAS meetings and seminars.

Participation in University Events

In 2016, the CAS was represented at more than 100 in-person events for university students across the world, ranging from career fairs and student conferences to presentations at student clubs and university classes.
Continuing Education

Meetings and Seminars

The number and variety of CAS offerings represent an ongoing expansion to respond to member demand for high-quality, affordable continuing education opportunities. A total of 3,883 people attended the six largest CAS meetings and seminars.

- **Annual Meeting**
  - Philadelphia, PA

- **Ratemaking and Product Management Seminar**
  - Orlando, FL

- **Enterprise Risk Management Symposium**
  - Arlington, VA

- **Spring Meeting**
  - Seattle, WA

- **Seminar on Reinsurance**
  - Boston, MA

- **Casualty Loss Reserve Seminar**
  - Chicago, IL

**3,883 TOTAL ATTENDEES**

- **1,066**
- **664**
- **321**
- **1,023**
- **218**

**Meetings and Seminars**

- **ANNUAL MEETING**
  - November 15-18, 2015
  - Philadelphia Marriott Downtown
  - Philadelphia, PA

- **Ratemaking and Product Management Seminar**
  - March 14–16, 2016
  - Disney's Yacht & Beach Club Resort
  - Orlando, FL

- **Enterprise Risk Management Symposium**
  - September 18-20, 2016
  - Hyatt Regency O'Hare
  - Chicago, Illinois

- **Spring Meeting**
  - May 15–18, 2016
  - Sheraton Seattle Hotel
  - Seattle, WA

- **Enterprise Risk Management Seminar**
  - April 6-8, 2016
  - Crystal Gateway Marriott
  - Washington, DC

- **Casualty Loss Reserve Seminar**
  - June 6-7, 2016
  - Hyatt Regency Boston
  - Boston, MA
Web and Online Offerings

Most Viewed University of CAS (UCAS) Items

UCAS Purchases by Type

FY16 Live Stream Events

<table>
<thead>
<tr>
<th>Meeting</th>
<th>Registrants</th>
<th># Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 Annual Meeting</td>
<td>45</td>
<td>3</td>
</tr>
<tr>
<td>2016 RPM</td>
<td>49</td>
<td>5</td>
</tr>
<tr>
<td>2016 RPM Complimentary</td>
<td>112</td>
<td>1</td>
</tr>
<tr>
<td>2016 ERM Symposium</td>
<td>16</td>
<td>5</td>
</tr>
<tr>
<td>2016 Spring</td>
<td>35</td>
<td>4</td>
</tr>
<tr>
<td>2016 Spring Complimentary</td>
<td>159</td>
<td>1</td>
</tr>
<tr>
<td>2016 Reinsurance</td>
<td>23</td>
<td>4</td>
</tr>
<tr>
<td>2016 CLRS</td>
<td>104</td>
<td>5</td>
</tr>
<tr>
<td>2016 CLRS Complimentary</td>
<td>103</td>
<td>1</td>
</tr>
<tr>
<td>TOTAL</td>
<td>646</td>
<td>29</td>
</tr>
</tbody>
</table>
Research and Development Headlines

NEW INITIATIVE ASKS MEMBERS TO START THEIR OWN WORKING PARTIES ON PROJECTS IMPORTANT TO THEM – 7 UNDERWAY FROM RECRUITING AT ANNUAL MEETING AND CLRS

11 Call Papers published from 2 reserving and 1 predictive modeling call paper programs

Five research projects awarded with funding from Individual Grants Competition

Joint Risk Management Section publishes two reports on risk, including annual Emerging Risk Survey

RISK ASSESSMENT DATABASE UPDATED WITH 2015 PAPERS

Jointly funded CAS/SOA research project published on Spatio-Temporal Credibility Models

ASTIN Bulletin authors awarded Hachemeister Prize for paper on hierarchical Archimedean copulas

Risk-Based Capital Working Party publishes two reports

Working Party with IFoA surveyed reinsurers to report on information they most need regarding cedent submissions


Marketing and Communications

Awards and Recognition

EXCEL Award for Video: “Attending Your First CAS Meeting”

In November 2015 the CAS New Members Committee (NMC) released “Attending Your First CAS Meeting,” a video to help CAS members know the details of their first CAS meeting. Produced entirely by the NMC, the video earned a Silver EXCEL Award from Association Media & Publishing.

All-Media Contest Award for CAS Society Partners Program brochure

The Casualty Actuarial Society (CAS) was honored with a bronze in Association TRENDS’ 2015 All-Media Contest for its Society Partners Program brochure. Winning in the category of Exhibitor Sales Kit, the 2015-2016 brochure highlights the array of sponsor, exhibitor and advertising opportunities available to CAS’s corporate partners. The entry was one of nearly 400 submissions in the association communications contest.

Link: https://www.youtube.com/watch?v=fOwV3YRoT1o&feature=youtu.be
CAS In the News

Property-Casualty Mega Trends: An Insurance Primer  March 23, 2016  CFO Magazine

CAS staff actuary Rick Gorvett, FCAS, gives CFOs insight into property and casualty megatrends.

Self-Driving Vehicles: Dealership Opportunities  April 29, 2016  CBT Automotive

CAS Automated Vehicles Task Force vice chair Jonathan Charak, FCAS, explains why new technologies will require dealers to consider new insurance coverages and risk management strategies.

Myth Busters: Understanding the Innovation Mindset  June 1, 2016  Claims Magazine

Members of the CAS Innovation Council, Susan Cross, FCAS, Aaron Halpert, ACAS, and Brad Monterio, CAS Board of Directors, advise insurers on how to embrace change and innovation.

How Risk Management Can Fuel Innovation  August 29, 2016  Carrier Management

Aaron Halpert, ACAS, Chair of the CAS Innovation Council, explains how bold, new ideas can be in harmony with risk management strategies.

Autonomous Risk  October 1, 2016  Risk & Insurance Magazine

CAS staff actuary Rick Gorvett, FCAS, describes some of the complexities involved in the rollout of fully autonomous vehicles on the road.
## Social Media

### CAS Community Growth

<table>
<thead>
<tr>
<th>Community</th>
<th>Baseline Followers (2/1/16)</th>
<th>Followers (9/30/16)</th>
<th>Percent Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAS Facebook</td>
<td>3,311</td>
<td>4,192</td>
<td>37.9%</td>
</tr>
<tr>
<td>@CASact Twitter</td>
<td>9,500</td>
<td>10,716</td>
<td>12.8%</td>
</tr>
<tr>
<td>CAS LinkedIn</td>
<td>6,509</td>
<td>7,345</td>
<td>12.8%</td>
</tr>
</tbody>
</table>

### CAS Student Community Growth

<table>
<thead>
<tr>
<th>Community</th>
<th>Baseline Followers (2/1/16)</th>
<th>Followers (9/30/16)</th>
<th>Percent Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAS Student Central Facebook</td>
<td>648</td>
<td>1,146</td>
<td>76.9%</td>
</tr>
<tr>
<td>@CASstudent Twitter</td>
<td>339</td>
<td>445</td>
<td>31.3%</td>
</tr>
<tr>
<td>CAS Student Central LinkedIn</td>
<td>213</td>
<td>349</td>
<td>63.8%</td>
</tr>
</tbody>
</table>
ICYMI: We're 7000 members strong! Here's what this means for our industry: bit.ly/CAS7000 ActuaryLife

Best-Performing @CASact Twitter Post

Best-Performing @CASstudent Twitter Post

Best-Performing CAS Facebook Post

Best-Performing Student Central Facebook Post

Happy Square Root Day! Nine more years until the next time we get to celebrate! http://mentalfloss.com/article/79008/happy-square-root-day

Happy Square Root Day!
It won't happen again for another nine years.

Happy #SquareRootDay! Nine more years until the next time we get to celebrate! http://mentalfloss.com/article/79008/happy-square-root-day

To prepare for a career in the property and casualty insurance industry, CAS member, Kelsey Thraen, recommends learning a computer language such as 'R' and developing soft skills. #InsuranceCareersMonth #TalentTuesday

Millennial Profile: Kelsey Thraen
What drew you to a career in property and casualty insurance? I had two internships prior to my senior year of college. One internship on the life insurance side and the other on the property and casualty insur...
Publications

Each year the CAS’s many publications enlarge the rich trove of actuarial literature.

CAS Monograph Series

The CAS Monographs Series is making profound contributions to actuarial literature. These peer-reviewed, authoritative works encompass significant subjects in casualty actuarial science. In 2016 the Series included three works: “Stochastic Loss Reserving Using Generalized Linear Models” by Greg Taylor and Gráinne McGuire; “Using the ODP Bootstrap Model: A Practitioner’s Guide” by Mark Shapland; and “Generalized Linear Models for Insurance Rating” by Mark Goldburd, Anand Khare and Dan Tevet.

Actuarial Review

An in-depth actuarial news source, Actuarial Review keeps CAS members and candidates informed of the latest in science and technology, business ethics and professionalism, as well as the achievements of CAS members and committees. In 2016 the AR featured articles on Dodd-Frank, predictive modeling, personal auto pricing and CAS research initiatives.

Variance

The mission of Variance is to disseminate practical and theoretical research of interest to casualty actuaries worldwide. In 2016 the CAS published volume 9, numbers 1 and 2, and awarded the Variance Prize to Gary Venter and Rajesh Sahasrabuddhe for their paper “A Note on Parameter Risk,” which is published in Variance 9:1.

Future Fellows

Published quarterly, Future Fellows is a vital resource for those sitting for CAS Exams. This popular print and online newsletter gives CAS Candidates access to all they need to know about examinations, study methods, career development, continuing education, and new CAS initiatives.

CAS E-Forum

In 2016, the CAS E-Forum posted the critical work of CAS Committees and Working Parties and CAS-sponsored research. E-Forum is also a platform for independent authors to publish their research.
CAS Governance—Board of Directors and Executive Council

Executive Council

Steve Lowe*  
President

Nancy Braithwaite*  
President-Elect

Sean P. McDermott  
Vice President—Administration

Steven D. Armstrong  
Vice President—Admissions

Jeffrey Courchene  
Vice President—International

Roosevelt Mosley  
Vice President—Marketing & Communications

Julia Stenberg  
Vice President—Professional Education

A. David Cumming  
Vice President—Research & Development

Cynthia R. Ziegler  
CAS Executive Director, Secretary/Treasurer

*Also a member of the Board of Directors
Board of Directors

Bob Miccolis
Immediate Past President

Steve Lowe
President

Nancy Braithwaite
President-Elect

Wesley Griffiths
2016

Jessica (Weng Kah) Leong
2016

Donald F. Mango
2016

Brad J. Monterio†
2016

Frank Majors†
2016

Robert F. Wolf
2016

Kendra M. Felisky
2017

Barry A. Franklin
2017

Camille Minogue
2017

Hemant Shah†
2017

Robert J. Walling III
2017

Jim Guszcza
2018

Mary T. Hosford
2018

G. Chris Nyce
2018

Larry Haefner
2018

† Appointed
FY 2016 Financial Highlights

Membership Dues Dollars Allocation

The fiscal year ending September 30, 2016 resulted in an audited net income of $576,152 compared to a budgeted net income of $98,677.

Income Statement

<table>
<thead>
<tr>
<th>FUNCTION</th>
<th>REVENUE</th>
<th>EXPENSE</th>
<th>DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Services</td>
<td>$4,113,625</td>
<td>$4,633,432</td>
<td>($519,807)</td>
</tr>
<tr>
<td>Seminars</td>
<td>2,832,848</td>
<td>2,652,885</td>
<td>179,963</td>
</tr>
<tr>
<td>Meetings</td>
<td>1,849,160</td>
<td>1,619,708</td>
<td>229,452</td>
</tr>
<tr>
<td>Exams</td>
<td>10,986,678</td>
<td>(a) 10,410,206</td>
<td>576,472</td>
</tr>
<tr>
<td>Publications</td>
<td>3,438</td>
<td>23,949</td>
<td>(20,511)</td>
</tr>
<tr>
<td><strong>TOTALS FROM OPERATIONS</strong></td>
<td>$19,785,749</td>
<td>$19,340,180</td>
<td>$445,569</td>
</tr>
</tbody>
</table>

Unrealized Gain/(Loss) and Change in Pension Liability

<table>
<thead>
<tr>
<th>FUNCTION</th>
<th>9/30/2015</th>
<th>9/30/2016</th>
<th>DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealized Gain/(Loss)</td>
<td></td>
<td></td>
<td>779,090</td>
</tr>
<tr>
<td>Change in Pension Liability</td>
<td></td>
<td></td>
<td>(648,507)</td>
</tr>
<tr>
<td><strong>TOTAL NET INCOME (LOSS)</strong></td>
<td></td>
<td></td>
<td>$576,152</td>
</tr>
</tbody>
</table>

NOTE: (a) Includes $7,363,356 of Volunteer Services for income and expense (SFAS 116).

Balance Sheet

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>9/30/2015</th>
<th>9/30/2016</th>
<th>DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$2,039,219</td>
<td>$1,422,025</td>
<td>($617,194)</td>
</tr>
<tr>
<td>T-Bill/Notes, Marketable Securities</td>
<td>12,036,483</td>
<td>14,210,248</td>
<td>2,173,765</td>
</tr>
<tr>
<td>Other Assets</td>
<td>275,302</td>
<td>966,691</td>
<td>691,389</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$14,351,004</td>
<td>$16,598,964</td>
<td>$2,247,960</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>9/30/2015</th>
<th>9/30/2016</th>
<th>DIFFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam Fees Deferred</td>
<td>$1,592,744</td>
<td>$1,666,344</td>
<td>$73,600</td>
</tr>
<tr>
<td>Seminar and Meeting Fees Deferred</td>
<td>834,550</td>
<td>1,137,762</td>
<td>303,212</td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>1,031,193</td>
<td>1,085,643</td>
<td>54,450</td>
</tr>
<tr>
<td>Accrued Pension</td>
<td>924,734</td>
<td>1,565,238</td>
<td>640,504</td>
</tr>
<tr>
<td>Other Deferred</td>
<td>178,982</td>
<td>779,023</td>
<td>600,041</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>$4,562,203</td>
<td>$6,234,010</td>
<td>$1,671,807</td>
</tr>
</tbody>
</table>

| MEMBERS' EQUITY               | $9,788,802| $10,364,954| $576,152   |

Sean McDermott, Vice President - Administration

AUDITED

CAS Audit Committee: Barry Franklin, Chairperson

Mary Hosford, Vice-Chairperson, Lisa Chanzit, Ronald Kuehn, Mark Shapland, and Sean McDermott (ex-officio)
CAS Society Partner’s Program

The CAS Society Partner’s Program is designed to help firms build and maintain year-round relationships with the influential group of insurance professionals that are CAS members.

In FY 2016, the CAS maintained corporate partnerships with 18 organizations.

Five Centennial Partners - $20,000 Commitment

- EY
  Building a better working world

- EzraPenland.com
  Actuarial Recruitment

- LexisNexis

- Milliman

- Pauline Reimer, ASA, MAAA
  Pryor Executive Search
Five Platinum Partners - $15,000 Commitment

- ACTUARIAL CAREERS, INC.
- DW SIMPSON

Seven Gold Partners - $10,000 Commitment

- Red Mountain Technologies
- ISO
- Willis Towers Watson
- CARFAX
- DataRobot
- EARNIX
- FIS
- Liberty Mutual
- PINNACLE ACTUARIAL RESOURCES, INC.

1 Silver Partner - $5,000 Commitment

- TRAVELERS
The Launch of The CAS Institute

A New CAS Endeavor

At the 2015 Annual Meeting, the CAS announced the launch of The CAS Institute (iCAS), a subsidiary organization offering new credentials and specialized professional education for quantitative professionals.

Specialty Certification in Predictive Analytics

The CAS Institute's initial offering, the Certified Specialist in Predictive Analytics (CSPA) credential, provides evidence of practical knowledge in applied predictive analytics and data science as used in data-intensive industry sectors.

Professionals holding the credentials can leverage this recognition in order to enhance their skills, secure additional job duties, attract premium compensation, and advance their careers.
Creating New Strategic Partnerships

In November 2015, the CAS also announced a strategic partnership with The Institutes – the partnership will support and promote professional designation programs and other educational opportunities for insurance and risk professionals.

Gathering Industry Experts

The CAS Institute is overseen by the iCAS Leadership Advisory Council, which provides oversight of iCAS activities, including not only its credential offerings, but also its membership, continuing education, and other benefits and policies. Members of the iCAS Leadership Advisory Council include:

- Robert S. Miccolis, FCAS, MAAA, FCA, Chairperson; former Managing Director, Deloitte Consulting LLP
- Peter T. Bothwell, FCAS; VP, Data Science, The Hartford
- Ann M. Conway, FCAS, MAAA, CERA; Managing Director, Willis Towers Watson
- Wayne H. Fisher, FCAS, CERA, MAAA, FIA, ASA; former Group Chief Risk Officer, Zurich Financial
- Gary R. Josephson, FCAS; former Consulting Actuary, Milliman Inc.
- Todd W. Lehmann, FCAS; Vice President & Chief Actuary, Quincy Mutual Group
- Leslie R. Marlo, FCAS; Consulting Actuary, Madison Consulting Group
- James R. Merz, FCAS; Group Actuarial and Analytics Leader, Westfield Insurance
- Stephen J. Mildenhall, FCAS, CERA, PhD, MAAA, ASA; Assistant Professor, St. John’s University
- Brad J. Monterio, Managing Director, Colcomgroup, Inc.
- Arlie J. Proctor, FCAS, MAAA; Senior Actuarial Manager, Munich Re America
In February 2016 iCAS announced the formation of a panel of leading practitioners in data science and predictive analytics, who would define the curriculum and requirements for the organization’s inaugural credentialing program. The iCAS Subject Matter Expert Panel for Data Science and Predictive Analytics included:

- Todd W. Lehmann, FCAS, MAAA, Chairperson, Vice President & Chief Actuary Quincy Mutual Fire Insurance
- Peter T. Bothwell, FCAS, VP, Data Science, The Hartford
- Louise A. Francis, FCAS, MAAA, Consulting Principal, Francis Analytics & Actuarial Data Mining Inc.
- James C. Guszcza, FCAS, Ph.D., US Chief Data Scientist, Deloitte Consulting, LLP
- Ravi Kumar, ACAS, MAAA, VP, Managing Actuary, QBE North America
- Glenn G. Meyers, FCAS, MAAA, CERA, Ph.D. Retired, formerly with ISO Innovative Analytics
- Stephen J. Mildenhall, FCAS, MAAA, CERA, ASA, Ph.D., Aon Benfield Analytics
- Christopher J. Monsour, FCAS, MAAA, VP & Actuary, Predictive Business Applications, CNA Insurance Companies
- Cheng-Sheng Peter Wu, FCAS, MAAA, ASA, Director, Deloitte Consulting, LLP

### A New Predictive Analytics Curriculum

In July 2016, iCAS released the general requirements necessary to attain the CSPA credential. Candidates are required to complete four components, which will demonstrate their knowledge and competencies in data science and predictive analytics.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Assessment Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. P&amp;C Insurance Principles</td>
<td>Online module and exam</td>
</tr>
<tr>
<td>2. Data Concepts, Tools, and Visualization</td>
<td>Computer-based exam</td>
</tr>
<tr>
<td>3. Predictive Modeling – Methods and Techniques</td>
<td>Computer-based exam</td>
</tr>
<tr>
<td>4. Predictive Modeling Application Project</td>
<td>Individual project with advisor and review panel</td>
</tr>
<tr>
<td>5. Ethics and Professionalism</td>
<td>Online Course</td>
</tr>
</tbody>
</table>