



Casualty Actuaries of New England

An Affiliate of the Casualty Actuarial Society

Agenda

Fall Meeting, October 30th, 2020

8:30 to 9:05 Actuarial Inclusion, Equity and Diversity Update- Recent Developments

2020 has brought Inclusion, Equity & Diversity into sharp focus in the actuarial profession and beyond. In this session, members of the CAS/SOA Joint Committee for Inclusion, Equity & Diversity (JCIED) will provide an update on our ongoing efforts and how every CAS member can contribute and stay-up-to-date. We will also share concrete actions recommended by the International Association of Black Actuaries (IABA) for increasing the number of Black actuaries in the profession, and get an update on the Organization of Latino Actuaries' OLA Academy program. Time will be allotted for audience Q&A.

9:10 to 9:55 General Session: CAS Update

Steve Armstrong, FCAS, CAS President

10:00 to 10:50 – Social Inflation: Latest Developments and Considerations in Toxic Tort Litigation

Andrew J. Scholz, Esq., Partner, Goldberg Segalla

Social Inflation is a concept we have all heard of in recent years. This presentation will first explain the concept of social inflation, including some of the factors that may be contributing to this phenomenon. During the presentation, we will explore some of the latest developments, including a close analysis of recent verdicts in high profile toxic tort litigation. We will also discuss trial considerations in defending potential significant value claims from defense counsel perspective.

11:00 to 11:50 – Commercial Lines in a Pandemic Economy – the 2021 Outlook

Eric Price-Glynn, *Senior Principal and Head Of The Division*, ISO MarketStance, a Verisk Business

In this presentation Eric Price-Glynn, Senior Principal, MarketStance, a Verisk business, will discuss the outlook for commercial lines, describing the shock, uncertainty, and disruption of the pandemic macroeconomy, and focusing on the current state and forecast for commercial lines by size segment, industry, and region. The pandemic has dramatically altered daily life, with an estimated 400,000 insured small commercial businesses failing in 2020, a possible 2nd recession, and commercial premiums declining. Were the segments hard-hit by the pandemic profitable for insurers – and does Main Street accurately reflect the situation of commercial lines in general? Will 2021 see continued pain on Main Street? What trends in commercial lines rates has ISO seen in contributed data and elsewhere and will those persist? Please join me for a presentation and hopefully lively exploration of these and other topics.

12:00 to 12:50 – A Review of Differences between Collateralized and Traditional Reinsurance

John Ferrara, FCAS, Senior Manager, Ernst & Young
Eric Pince, FCAS, Senior Manager, Ernst & Young

The capital markets have increased their presence in the reinsurance marketplace. Collateralized reinsurance and traditional reinsurance have key differences influencing a buyer's and seller's perspective on the transaction. The session will focus on the key structural differences from both a ceding company and assuming company perspective.

1:00 to 1:30 – Break for Lunch

1:30 to 2:20 –What’s Driving the P&C Industry?

Steven Weisbart, Senior Vice President and Chief Economist, Insurance Information Institute

Steven Weisbart will provide an update on the P/C Industry in these challenging times.

2:30 to 3:20 – General Session: Professionalism

Pat Teufel, FCAS, University of Connecticut

Kristen Goodrich, FCAS, Liberty Mutual

This session will review ASOP 56, Modeling. It will be followed up with an interactive quiz using Kahoot, so make sure you have your phones ready; prizes will be given to the top performers!

3:30 to 4:20 – Emerging Risks

Julie Menken, ACAS, Praedicat

Praedicat, a software and consulting firm based in Los Angeles, CA, uses a multi-disciplinary approach to forecast risks. A representative from the firm will present on emerging risks and their application to property and casualty insurance.