

# Casualty Actuaries of Greater New York

Fall 2021 Meeting - Virtual

Agenda

9:00 AM 9:05 AM **Welcome Remarks**

9:05 AM 9:55 AM **Session 1 - 2021 Hospital and Physician Professional Liability Benchmark Analysis**

Kanika Vats, FCAS, MAAA, MBA

Director & Actuary, Healthcare Practice Leader – Global Risk Consulting

Aon

A presentation of the current hospital and physician professional liability landscape including discussion of countrywide loss cost trends, the impact of COVID-19 on medical malpractice claims, drivers of current insurance market conditions and claim costs and quality of care.

9:55 AM 10:45 AM **Session 2 - Regularization Techniques for Linear Models**

Michael Regier, PhD

Director, Insurance Analytics

Verisk Analytics

In this session, we will cover the foundational concepts for model selection and position regularization techniques within this perspective. The methodological approach of regularization will be developed within a linear model framework (e.g. GLM context), articulating assumptions, definitions and their implications on regularization as a model selection technique. The session will conclude with an applied example that will articulate the differences in approaches, while providing practical insights on implementing the methodology.

10:45 AM 10:55 AM **Break**

10:55 AM 11:45 AM **Session 3 - Introduction to Generalized Additive Models**

Dorothy L. Andrews, MAAA, ASA, CSPA

Senior Behavioral Data Scientist and Actuary

NAIC Research and Actuarial Services

Sam Kloese, ACAS, MAAA, CSPA, CPCU, AIDA

Property/Casualty Rate Modeling Actuary

NAIC Research and Actuarial Services

Insurance pricing models have historically heavily relied on Generalized Linear Models (GLM's). Some companies are adding the similar yet slightly more complicated Generalized Additive Models (GAM's) to their modeling toolkit. This session will provide an introduction to the concept of GAM's and provide guidance on what to check when reviewing them.

11:45 AM 12:35 PM **Session 4 - CAS Professionalism**

Russ Leone

Senior Actuarial Analyst

Texas Farm Bureau Insurance Company.

Steven Zielke, FCAS, MAAA, CPCU

Managing Director

Markel

The Professionalism 101 Presentation is a Kahoot Presentation that covers a variety of topics and asks a variety of questions related to professionalism such as the Pillars of Professionalism, Qualification Standards, CE Requirements Summary, CE, ASOPS, Precepts, and the ABCD.

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12:35 PM 1:35 PM **Lunch**

1:35 PM 2:25 PM **Session 5 - LDF Interpolation: Deep Theory and Simple Techniques**  
Dr. Ira L. Robbin, ACAS

Many methods have been used to interpolate LDF from annual to quarterly evaluations. But what makes one method better than others or is it pretty much whichever you like that day? This presentation defines desirable properties of LDF interpolates based on the full curve perspective and shows how piecemeal approaches lead to algorithmic induced seasonality. It even explains a neat trick for deriving early age LDF Interpolates.

2:25 PM 3:15 PM **Session 6 - Beyond Hurricanes and Earthquakes: Catastrophe Modeling for the Insurance Industry**  
Matthew Nielsen  
Senior Director, Government and Regulatory Affairs  
RMS, Inc

Catastrophe risk management goes beyond the headline-grabbing perils and requires a keen understanding of a wide variety of natural and man-made disasters. This session will analyze how risk management professionals account for the impact of catastrophes on risk management, risk modeling, and other strategic planning activities, and will examine the role of risk modeling in preparing governments and the insurance industry for the changes that lie ahead.

3:15 PM 3:25 PM **Break**

3:25 PM 4:15 PM **Session 7 - Insurance Company Failures**  
Sherry Flippo, CPA FLMI ARM  
Sr. Policy Advisor ERM/Receivership  
NAIC

In this session, Ms. Flippo presents the results of an NAIC research project into the causes of insurance company failures.

4:15 PM 5:05 PM **Session 8 - Implications of Telematics on Auto Coverage**  
Annmarie Geddes Baribeau  
President of Insurance Communicators, LLC and Writer for Actuarial Review

The use of telematics is exploding. Insurers can obtain telematics data from vendors, collect it with apps and apply it as a foundation for coverage. But there are also questions. Will telematics become a more significant rating factor than credit scoring or past claims history? How valid will the data be as vehicles become more autonomous? And what about an individual's right to privacy?