



## CAMAR Fall 2023 Meeting

December 11, 2023

Mercer County Community College and Online

(For those attending virtually, a link will be sent out prior to the meeting)

**Executive Board:**

*(Expiration of term)*

Brigh Desjardins (2025)  
President

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Mike Zarembor (2023)  
Chair – Education  
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Matthew Shockley (2024)  
Past President

Margaret Conroy (2023)  
Past President

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*Open (2023)*  
Chair – Audit  
Committee

8:00 – 8:45      **Check-in**, with Continental Breakfast

8:45 – 9:00      **Business Meeting** (Election of New Officer, Officer's Reports, Report on CAMAR Scholarship Program)

9:00 – 10:00    **Professionalism Update and Resources for the New Year**  
This session will provide a professionalism update from the American Academy of Actuaries, including highlights of recent activities of the Actuarial Board for Counseling and Discipline (ABCD) and the Actuarial Standards Board (ASB), which are housed in the Academy. It will also provide essential pointers to the latest resources for actuaries who have questions related to their professionalism responsibilities and adherence to standards, and a deeper understanding of the profession's self-regulation and how to relate issues surrounding actuarial standards to principals and non-actuaries.

Speaker: Seong-min Eom, FSA, MAAA, Chief Actuary, New Jersey Department of Banking and Insurance

10:00 – 11:00    **State of the Property Insurance Market**  
Presentation begins with an overview of the Insurance Information Institute's (Triple-I) insurance economics outlook and underwriting projections for U.S. Homeowners, updated quarterly by their economists and actuaries. The presentation then transitions to the latest research from the Insurance Research Council and Triple-I on countrywide and state homeowners trends as well as key perils driving property loss.

Speaker: Dale Porfilio, FCAS, MAAA, Chief Information Officer, Insurance Information Institute

11:00 – 11:15 Break

11:15 – 12:15 **Data Munging Case Study**

Data Munging – The process of transforming raw, messy data into data ready for analysis involves data inspection, anomaly detection, data cleaning, data joins, data aggregation, data transformation and other data management activities. Data munging is key to predictive analytics projects as well as traditional actuarial work. The new requirement for candidates for the Associate in the Casualty Actuarial Society designation to successfully complete a Predictive Analytics project will also require significant data munging skills.

This session will use the case study approach to illustrate how to successfully data munge casualty insurance databases. The data munging case study will use the French motor premium, frequency and severity data sets in the “CASdatasets” package (from the book *Computational Actuarial Science With R*, by Charpentier). The case study will feature R functions and packages that are commonly used in data munging, including *dplyr*, *tidyr*, *stringr*, *duplicated* and *Hmisc*.

No background in R will be assumed. However, Chapter 10, “Data Wrangling” from the book *R for Actuaries and Data Scientists with Applications to Insurance*, by Brian Fannin is a recommended reference for this session.

Speakers: Louise Francis, FCAS, CSPA, MAAA, Chair Joint Risk Management Section Research Committee

12:15 – 1:15 Lunch

1:15 – 2:15 **An Hour with the Regulator**

Michael McKenney, Director of the Bureau of Property and Casualty Rate and Policy Form Review at the Pennsylvania Insurance Department, will recap property and casualty insurance matters discussed at the NAIC’s fall national meeting, update attendees on hot topics at the Pennsylvania Insurance Department, and discuss common challenges and concerns in product filings.

Speaker: Michael McKenny, Director, Property & Casualty Bureau, Office of Insurance Product Regulation, Pennsylvania Insurance Department

2:15 – 3:15 **Machine Learning in the Age of Generative AI**

Machine learning has been used in various insurance processes from pricing and reserving to underwriting and claims handling for over a decade. With the rise of generative AI, we are seeing a renewed interest in these techniques. We will provide a background on machine learning techniques, their application to insurance process, and the use of generative AI to streamline both day-to-day tasks as well as machine learning analysis.

Speakers: Nathan Loughin, ACAS, MAAA, Director, KPMG  
Frankie Tang Logan, ACAS, MAAA, Actuarial Manager, KPMG

3:15 – 3:30      Break

3:30 – 4:30      **PCRB and PA Workers Compensation Rating Plan**

A high-level summary of changes to the rating plan with some impacts, along with information on the technical process used to optimize the plan parameters.

Speakers: Brent Otto, FCAS, MAAA, Vice President and Chief Actuary,  
Pennsylvania Compensation Rating Bureau  
Peter Yoon, ACAS, MAAA, Director of Actuarial Research, Pennsylvania  
Compensation Rating Bureau

4:30 – 6:30      **Reception**