



Casualty Actuaries of New England

An Affiliate of the Casualty Actuarial Society

Agenda

Fall Meeting, October 27, 2025

Bristol Event Center
112 Century Drive, Bristol, CT

8:00 to 9:00 – Registration Check-in / Continental Breakfast

9:00 to 9:05 – Opening Remarks - Amber Popovitch, CANE President

9:05 to 9:55 – Historical Perspective on Interest Rates and Inflation

Frank Schmid, Gen Re Chief Technology Officer

The time series properties of interest rates depend significantly on the chosen time window. While post-war U.S. long-term Treasury yields—both real and nominal—exhibit random-walk behavior (non-stationarity), broader historical data spanning centuries reveals a reversion to a negative trend (trend-stationarity). Viewed against this backdrop, the decline in the U.S. natural rate of interest over the past 50 years appears to be a reversion to a long-term trend that began in the late Middle Ages.

Inflation, which also shows random-walk characteristics in post-war data, historically mean-reverts to a stationary average below 2 percent. Based on this historical context, the implied long-term real rate for the safe asset provider was 1.57 percent in 2018. Assuming a credible inflation target of 2 percent, this suggests that the 10-year Treasury yield may no longer sustainably exceed 3.6 percent

10:00 to 10:50 – CAS Update

Barry Franklin, FCAS, CERA, CAS President-Elect

The annual update from the CAS will cover recent board actions, election results, syllabus changes, a reminder of how the board operates, upcoming CAS meetings, and university outreach activities.

10:50 to 11:10 – Morning Break

11:10 to 12:00 – Telematics Insights for Territory Risk Assessment

Yiem Sunbhanich, CEO TNEDICCA, MA Economics

“Where you drive” is a key predictor of auto insurance risk. Telematics data provides the most precise measure of risk. However, insurers don’t have actual driving data for most customers at time of quote. We share insights from telematics and crash data research to further segment risk without actual individual driving data.

12:00 to 1:15 – Lunch

1:15 to 1:20 – CANE Board Elections

1:20 to 2:10 – Spatial Models for Mortality

Brian Hartman, ASA, PhD, Professor at Brigham Young University

The lifestyles and backgrounds of individuals across the United States differ widely. Some of these differences are easily measurable (ethnicity, age, income, etc.) while others are not (stress levels, empathy, diet, exercise, etc.). Though every person is unique, individuals living closer together likely have more similar lifestyles than individuals living hundreds of miles apart.

Because lifestyle and environmental factors contribute to mortality, spatial correlation may be an important feature in mortality modeling. However, many of the current mortality models fail to account for spatial relationships. This presentation will discuss findings from four different papers to examine the spatial relationships in mortality rates. It will also discuss how these methods can be helpful in P&C applications.

2:15 to 3:05 – Navigating in the Era of Legal System Abuse

William Finn, FCAS, The Hanover Insurance Group

Annette Berry, FCAS, The Hanover Insurance Group

This session will provide a survey of the ways actuarial work is impacted by Legal System Abuse – including Pricing, Claims, and Reserving.

3:05 to 3:30 Afternoon Break (with snacks) and Networking

3:30 to 4:30 – Professionalism: Developing Actuarial Judgment

Pat Teufel, FCAS, MAAA, CAS Professionalism Education Working Group

Ginda Fisher, FCAS

What is Actuarial Judgment and how does one develop it? The presenters have developed some insight based on their experience and plan an interactive session to discuss this topic. How did you develop Actuarial Judgment? Does one ever stop developing Actuarial Judgment? What guidance would you give to aspiring young actuaries?