

Conference of
Consulting Actuaries™

The Consulting Actuary

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2012 Annual Meeting Fast Approaching

The Conference of Consulting Actuaries is pleased to announce the 2012 Annual Meeting, Sunday, October 21 to Wednesday, October 24, at the Boca Raton Resort & Club.

By John J. Schubert, Annual Meeting Chair

It's that time of year to start planning to attend the Annual Meeting being held in Boca Raton, Florida from October 21st through the 24th. As many of you know, this is the only meeting of the year designed specifically for the experienced consulting actuary and the issues we face day to day. Enjoy a mixture of learning and fun during the three days of the meeting.

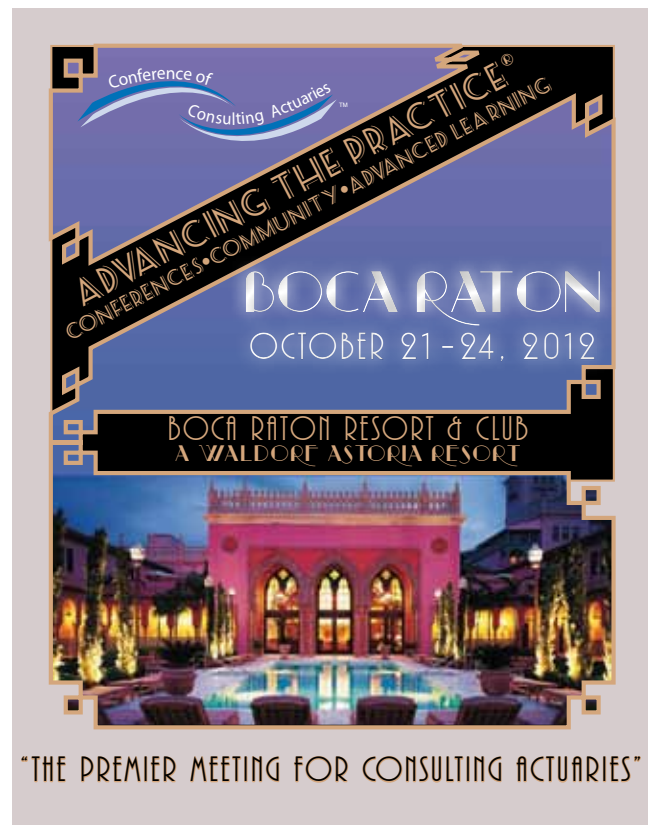
The opening session provides some provoking insight into issues on professionalism that most of you either have experienced already or will likely encounter in the future. Our luncheon speaker, Jay Olshansky, returns and discusses aging and longevity. Check out his work at www.sjayolshansky.com.

CCA members attending the Annual Meeting have the opportunity to earn up to 20 of the 30 required credits toward the 2012 continuing education requirement - including up to nine professionalism credits. Pension actuaries will be able to earn up to 18.5* hours of EA credit during the meeting (including special sessions on Sunday evening and Tuesday afternoon). Sessions provide up-to-the-minute discussions of recent legislative issues as well as the latest in plan design alternatives. Speakers include leaders in the profession from the major consulting firms.

Health actuaries can hear the latest on healthcare reform and its effect on employer sponsored plans and insurance organizations. What effects will the November elections have and what strategies should be put in place to take advantages of expected future changes?

The Boca Raton Resort & Club is world renowned for its 356 acres of brilliant tropical flowers, exotic birds and historic architecture. The immediate area has many attractions including:

- Wide range of sporting activities;
- Superb restaurants; and
- Sophisticated entertainment.



You'll renew old acquaintances (and make new ones!) at the Monday Evening Gala Event. It promises to be a relaxed evening of poolside networking with food, drink and music.

The Annual Meeting Program Committee has been working hard to put together these outstanding sessions: [CCA 2012 Annual Meeting Program Schedule](#)

We look forward to seeing you in Boca Raton!

*Attendees at the 2012 EA Meeting may not be eligible for EA credit from the Gray Book session on Sunday.

2012 ANNUAL MEETING HIGHLIGHTS

MONDAY GENERAL SESSION

APC AND THE LONGEVITY DIVIDEND
WITH KEYNOTE SPEAKER DR. S. JAY OLSHANSKY

Monday, October 22
- 8:00 - 10:15 AM
Noted aging and demographic expert Dr. S. Jay Olshansky, who last delivered the keynote speech at the 2006 CCA Annual Meeting and received a standing ovation, discusses the development of a new forecasting methodology known as APC (age-period-cohort).



Instead of predicting the future by looking at the past mortality of extinguishing cohorts, the focus is on exploring the relationship between the health status of living younger cohorts and their prospects for survival. Published results indicate that this new methodology is far more accurate than linear extrapolation -- and there is evidence to suggest that cardiovascular mortality is about to rise in the US among all socio-economic status groups.

Recent work focused on the longevity of population subgroups and disparities in longevity in the US and the evidence to suggest that two Americas have formed -- one group that has already begun to experience declining life expectancy or is about to, and another that is about to benefit from advances in biomedical technology that will extend life more rapidly than is currently forecast by middle-range assumptions of the Social Security Administration.

A new effort is now underway to slow the biological rate of aging, and the difficult work is now being done to transform this research into an intervention that will extend healthy life among most currently living cohorts. Dr. Olshansky describes this effort, some of the ongoing work that is likely to lead to this advance, and the public policy implications of this work in terms of its impact on health, wealth, and quality of life.

In addition to his appearance as the keynote speaker, Dr. Olshansky is participating on the panel at session 13 on "Future Mortality Improvements."

TOPIC TABLES DURING MONDAY LUNCHEON

Monday, October 22 - 12:05 - 2:00 PM
The CCA designates three "topic tables" during the Monday Luncheon for attendees to discuss hot topics. If you are attending the CCA Annual Meeting and are interested in sitting at one of these tables, there will be registration sheets at the meeting registration desk where you may sign up. Please be sure to show up if you sign up as space is limited.

THE MONDAY EVENING GALA

Monday, October 22 - 6:30 - 9:30 PM
This year the Monday Evening Gala Event takes place on-site at the Boca Raton Resort & Club's pool area. Attendees and their registered guests are treated to an informal and relaxed event. Meander around the beautiful pool grounds, dance or just sit back, relax and listen to music while enjoying local cuisine.

This is a great opportunity to relax away from the meeting and spend social time with your peers. It will be an evening to remember!

TUESDAY AFTERNOON COMMUNITY FORUMS

Monday, October 22 - 3:30 PM
The CCA's communities each hold an annual networking forum to allow these year-round communities the opportunity to meet in a face-to-face environment. Feel free to stop by, meet, and discuss current issues, news, and outlooks. Community membership is not required.

PUBLIC PLANS NETWORKING FORUM

Facilitated by the CCA Public Plans Community

HEALTHCARE REFORM NETWORKING FORUM

Facilitated by the CCA Healthcare Reform Community

SMALLER ACTUARIAL CONSULTING FIRMS NETWORKING FORUM

Facilitated by the CCA Smaller Actuarial Consulting Firms Community

TUESDAY EVENING POKER NIGHT

Tuesday, October 23 - 8:30 PM - Midnight
Network with a table of your peers over a casual card game. Playing cards and chips are provided.

New! Expert Witness Seminar to be held October 24 and 25

Expert witness assignments are exciting and profitable; however, they can also be difficult, controversial, and time consuming. The Conference of Consulting Actuaries has a new seminar designed to illustrate the perils and traps that even the most experienced actuarial practitioner may run into when being deposed or cross-examined in a legal proceeding. The Expert Witness Seminar is October 24 and 25, 2012 in Boca Raton, immediately following the CCA Annual Meeting. Participants earn 8.40 EA Noncore /CPD credits.

This seminar gives you a chance to hear an experienced attorney and actuaries present important aspects of being an expert witness. Several experts talk about preparation, depositions, and testimony. The actuaries are experienced in pension, life, and health practice areas. Some of their most interesting and challenging cases are discussed. The role

and qualifications of the expert are discussed along with the latest revisions to Actuarial Standard of Practice 17. Included is a mock session of direct testimony and cross-examination showing what can happen when you are on the stand.

If you would like to know what you might expect from testifying on actuarial issues in a legal proceeding, or just want to see some of your peers pitting their wits against an experienced attorney, this thought-provoking and entertaining seminar is not to be missed. Leading the seminar are Ethan E. Kra, Paul B. Zeisler, Lawrence J. Sher and David R. Godofsky

Attendance is limited to a maximum of 30, which permits and encourages audience participation in a unique learning environment of peers.

Awards to be Announced at CCA Annual Meeting

Recipients of several prominent awards are recognized at the CCA Annual Meeting, where their honors are presented. Awards for 2012 include:



Lifetime Achievement Award

Curtis E. Huntington is honored with the Lifetime Achievement Award. This is awarded to a volunteer for contributions made to the Conference of Consulting Actuaries, or the actuarial consulting profession in general, during his/her professional career. Professor Huntington continues to be a strong force within the actuarial profession. From serving on The Actuarial Foundation Board and the AERF (Actuarial Education and Research Fund which later merged with the Foundation), and establishing a Huntington fund at the AERF, to teaching to many actuaries currently practicing, to continuing his teachings of the profession both within the US and internationally, Professor Huntington gives considerably of his time through support of and leadership to many individuals and groups in the actuarial profession, including the IAA, Academy, CCA, ABCD, SOA and ASPPA.

Most Valuable Volunteer Award

Paul Angelo is presented with the 2012 Most Valuable Volunteer Award. This is awarded to a volunteer for contributions made to the Conference of Consulting Actuaries, or the actuarial consulting profession in general, during the past 12 to 24 months. Mr. Angelo has been a speaker at our Annual and Enrolled Actuaries meetings on numerous occasions for over ten years. He has also served on the Joint Program Committee for the Enrolled Actuaries meeting, Chair of the Public Plans Steering Committee and on the Annual Meeting Committee.

Wynn Kent Public Communications Award

Jim Toole is the 2012 honoree for this prize established by family and members of the Conference Board in memory of Irwin I. "Wynn" Kent (Conference President 1989-1990) and his contributions to financial risk and the profession's work product. The Wynn Kent Public Communications Award is given to members of the actuarial profession who have contributed to the public awareness of the work of the actuarial profession and the value of actuarial science in meeting the financial security of society in the fields of life, health, casualty, pensions and other related areas. Mr. Toole is honored in recognition of using his actuarial skills to assist Forsyth County in identifying gaps in health equity in the community, increasing public awareness of gaps, working to bridge and close those gaps and communicating with the community about health disparities, public health efforts and shared responsibilities.

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Awards to be Announced at CCA Annual Meeting *(cont. from page 5)*

John Hanson Memorial Prize

James Pierlot and Faisal Siddiqi are recognized as authors of the paper selected for the 2012 John Hanson Memorial Prize, entitled "Legal for Life: Why Canadians Need a Lifetime Retirement Saving Limit." The prize is awarded for the best paper on an employee benefits topic. Mr. Pierlot and Mr. Siddiqi address the issue of whether, in the current environment of low interest rates, an aging population and increasing longevity, workers can prepare for retirement when they have less time to save and must save more.

US Actuarial Association Presidents Release Communication

Exposure Draft of the Joint Discipline Process for U.S. Actuarial Associations

Last summer President Reese, along with the other US actuarial association presidents released a communication about a Joint Discipline Process amongst the US actuarial associations. Adoption of this proposed process required revisions to our bylaws, which were overwhelmingly approved. Since that time, the Council of US Presidents (CUSP) has been working out the details of establishing the Joint Discipline Council (JDC) as outlined in the agreement that was shared last summer. In recognition of the time needed to consider any comments, the effective date of the proposed agreement on joint discipline has been changed to January 1, 2013.

President Dale H. Yamamoto's full letter to the CCA membership.

September 13, 2012

Dear CCA Members,

For those of you that are members of more than one of the U.S. actuarial associations, you should have received a similar message on the Joint Discipline Council's Rules of Procedure for Disciplinary Actions from the other association(s) as well. Please be sure to respond to each association with any suggested revisions/edits.

Last summer President Reese, along with the other US actuarial association presidents released a communication about a Joint Discipline Process amongst the US actuarial associations. Adoption of this proposed process required revisions to our bylaws, which were overwhelmingly approved. Since that time, the Council of US Presidents (CUSP) has been working out the details of establishing the Joint Discipline Council (JDC) as outlined in the agreement that was shared last summer. In recognition of the time needed to consider any comments, the effective date of the proposed agreement on joint discipline has been changed to January 1, 2013. You may access the updated agreement at this link. (For a refresher on this and other previously released documents, please go to the links that follow.) Along with setting up the legal entity, CUSP appointed a Task Force to create the Procedures for Disciplinary Actions. As mentioned in the July 25, 2011 communications, the attached proposed JDC Rules of Procedure for Disciplinary Actions is released for comment to our membership with a 30 day exposure/response period. Click here to access the proposed procedures with a response deadline by close of business on Sunday, October 14th, 2012.

Please join me in extending a special thanks to Jeff Furnish, a past president of the Conference and our representative to the Task Force that drafted the JDC Rules of Procedure for Disciplinary Actions.

Sincerely,

Released by Direction of

President Yamamoto

- You may access this original release and backup documents at this link.

2012 Annual Meeting Recorders Needed

Would you like to be a recorder at the 2012 Annual Meeting?

Recorder duties include writing a brief description of specific sessions, collecting continuing education forms, and other duties as requested by the moderator. New actuaries are especially encouraged to consider serving in this capacity as it is an excellent way to network into other continuing education opportunities, gain exposure within the profession, and potentially participate in speaking opportunities.

Email boca@ccactuaries.org for details.

CCA Welcomes New Members

The Conference congratulates and welcomes the following new members since our last issue.

Elizabeth Aquino, ACA
Kevin S. Binder, FCA
Traci M. Christian, FCA
Sara Mathews Colic, FCA
Isaac Senior Dampthey, ACA
J. Lamberto de la Cruz, FCA
Peter Yi Dong Fang, FCA
Damon R. Hacker, FCA

Ross Mark Krinsky, FCA
Andrea Beth LaFortune, ACA
Arnold M. Malasky, FCA
Martin Rondeau, FCA
Soon Kyu Joseph Son, FCA
Susan V. Sullivan, ACA
Ryan Lindsay Wall, FCA
Kristopher Mikael Zelkin, FCA

CONTINUING EDUCATION



2012 Upcoming CCA Audiocasts

All CCA audiocasts are hosted by the Conference of Consulting Actuaries and cosponsored by the American Academy of Actuaries, the Canadian Institute of Actuaries, and CONAC.

Professionalism - Managing Litigation Risk (Documentation and Management)

Wednesday, November 14, 2012 at 12:30 – 1:45 PM ET

Credits: EA Core 1.50 CPD 1.50

Mistakes happen, but how actuaries maintain their files and how they manage their mistakes once they are identified is critical in managing litigation risk. This audiocast includes a discussion by an ERISA attorney and actuary. Discussion topics also include documenting your work, records to maintain in your files, steps to take when a mistake is made, how to communicate mistakes and facilitate their correction. Real-life situations are discussed as examples.

Speakers:

1. Scott D. Miller - Actuarial Consulting Group Inc.
2. Additional speaker to be announced.

Social Programs Forecast Under the 113th Congress (A Post-Election Outlook)

Wednesday, December 12, 2012 at 12:30 – 1:45 PM ET

Credits: CPD 1.50

After the conventions, confetti, and fireworks (both the verbal and the sparkly kinds), the 113th Congress faces the challenging realities unique to our times. A panel discussion by noted experts addresses issues that affect actuaries, from the post-election perspective, for our nation's preeminent social programs. Social Security, Medicare and Medicaid are likely to be caught in the cross-hairs between economic fears and our better nature.

Speakers:

1. Thomas S. Terry - TTerry Consulting LLC
2. Stephen C. Goss - Social Security Administration
3. Additional speaker invited.

OTHER PROFESSION-WIDE NEWS

CCA Gift Match Opportunity Still Available

Through the Conference Matching Gift Program, all Conference member donations are matched, dollar for dollar, up to the \$15,000/year cap approved by the Board of Directors. Your donation can be of any denomination, or you can choose to donate a full classroom set to a high school of your choosing. All donations are 100% tax-deductible. View the waiting list of schools at <http://www.actuarialfoundation.org/pdf/schools-requesting-byf.pdf>.

Double your impact and help expand financial literacy; make your CCA matched donation today at <http://www.actuarialfoundation.org/donate/cca.shtml>.

The Actuarial Foundation 2011 Annual Report



Even during an economic downturn, The Actuarial Foundation managed to increase its impact with the steadfast support of its donors and volunteers. Revisit some of the high points of 2011 in the Foundation's Annual Report available on their website at www.actuarialfoundation.org.

2012 Actuary of Tomorrow

2012 Actuary of Tomorrow – Stuart A. Robertson Memorial Scholarship Winners Announced

Meet Jaclyn Bosiljevac and Zachary Fischer, the two recipients of the 2012 Actuary of Tomorrow – Stuart A. Robertson Scholarship, recognizing the outstanding academic achievements of undergraduate students pursuing a career in actuarial science.

Read more from The Actuarial Foundation in its latest newsletter on their website at www.actuarialfoundation.org.