

Conference of

Consulting Actuaries

Volume XXVI, Number 3
September, 2014

THE
Consulting Actuary

**2014
Annual
Conference!**



THE JOURNAL OF THE CONFERENCE OF CONSULTING ACTUARIES

CONTENTS

CONFERENCE NEWS

2014 ANNUAL MEETING.....3
 CELEBRATION OF SUPPORT AND LEADERSHIP6
 AWARDS TO BE PRESENTED AT CCA ANNUAL MEETING6
 2014 ANNUAL MEETING RECORDERS NEEDED.....7
 GET INVOLVED WITH THE CONFERENCE OF CONSULTING ACTUARIES7
 CCA WELCOMES NEW MEMBERS.....8

CONTINUING EDUCATION

CCA AUDIO/WEBCASTS9
 GRAY BOOK/BLUE BOOK/GREEN BOOK QUESTIONS FOR 2015!..... 10
 2015 ENROLLED ACTUARIES MEETING 10

OTHER PROFESSION-WIDE NEWS

CCA MEMBER MATCHING GIFT 11
 CELEBRATE THE ACTUARIAL FOUNDATION'S
 20TH ANNIVERSARY 11
 READ THE FOUNDATION'S 2013 ANNUAL REPORT..... 11
 CASUALTY LOSS RESERVE SEMINAR..... 12

THE CONSULTING ACTUARY

Published by

The Conference of Consulting Actuaries

John J. Schubert | President

Phillip A. Merdinger | President-Elect

Rita K. DeGraaf | Executive Director

Douglas C. Borton | Editor



Letters, comments and contributions to The Consulting Actuary are welcome. All contributions are the property of the Conference of Consulting Actuaries (CCA). The CCA reserves the right to use either excerpts from the contribution or the contribution in its entirety.

These works reflect the views of the authors and do not necessarily represent the position of the CCA. Neither the CCA nor its officers, members or staff assume responsibility or liability for the accuracy of information contained herein, nor the appropriateness of its use with specific clients. Each actuary is advised to make an independent judgment regarding the content and use of this information.

Authors' names will be used unless otherwise requested. Correspondence may be submitted anonymously; however, it is helpful to include your name even if you indicate that you do not want it to be used. Please address correspondence to:

The Consulting Actuary • Conference of Consulting Actuaries • 3880 Salem Lake Drive, Ste. H • Long Grove, IL 60047-5292
 © 2014 Conference of Consulting Actuaries • All Rights Reserved

THE CONFERENCE OF CONSULTING ACTUARIES
IS PLEASED TO ANNOUNCE THE...

2014 Annual Meeting



Sunday, October 19 to Wednesday, October 22, 2014

Westin Mission Hills in Rancho Mirage, California

The CCA 2014 Annual Meeting returns to Westin Mission Hills Resort, a member favorite set in famously stunning Rancho Mirage, California. Just a short drive from downtown Palm Springs, the Westin Mission Hills enjoys a prime 360 acre setting, surrounded by charming landscaped courtyards and extensive waterways. Golf one or both of the renowned courses, enjoy The Spa at Mission Hills, cool off in the pools, take center court on one of seven lighted tennis courts and enjoy fine dining options.

By Joseph P. Strazemski, Annual Meeting Chair

It's time to make your reservation to attend the Annual Meeting being held in Rancho Mirage, California from October 19th through October 22nd. As the only meeting of the year designed specifically for the experienced consulting actuary and the issues we face daily, you'll benefit greatly by participating. Enjoy a mixture of learning, networking, and fun over the course of the meeting.

The opening session features actuary Steven G. Vernon, FSA, a Consulting Research Scholar in the Financial Security Division of the Stanford Center on Longevity. After more than 30 years as a consulting actuary, Steve is now active with research, writing, and speaking on the most challenging issues facing retirees today, including finance, health, and lifestyle. He addresses broad issues associated with an aging population, highlighting work on different topics from the Stanford Center on Longevity.

CCA members attending the Annual Meeting have the opportunity to earn up to 20 of the 30 required credits toward the 2014 continuing education requirement, including up to 7.5 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). Our speakers, who include leaders in the profession, will discuss the latest in current pension issues such as plan design, de-risking, plan termination and more. Health actuaries can expand their knowledge on issues evolving out of healthcare reform, and its effect on employer sponsored plans.

Set on 360 acres in the Rancho Mirage community, the Westin Mission Hills Golf Resort & Spa is surrounded by landscaped courtyards and extensive waterways. Guests enjoy elegant accommodations, ample meeting space, and a relaxing climate featuring two championship golf courses, three sparkling pools, and a private patio in each of the guest rooms.

New this year, the Conference of Consulting Actuaries is pleased to host a special "Celebration of Support and Leadership" to recognize members who have been active for 25 or more consecutive years, and to show appreciation for the support, service and leadership of these long-term members. The CCA invites these special members to join us at this year's meeting to network with old friends, meet new friends, and celebrate with other long-time members and professional peers at a reduced rate of just \$150. See page 5 for complete details.

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 create these outstanding sessions for the CCA 2014 Annual Meeting Program Schedule.

I look forward to seeing you in Rancho Mirage!

**Attendees at the 2014 Enrolled Actuaries Meeting may not be eligible for EA credit from the Gray Book session on Sunday.*

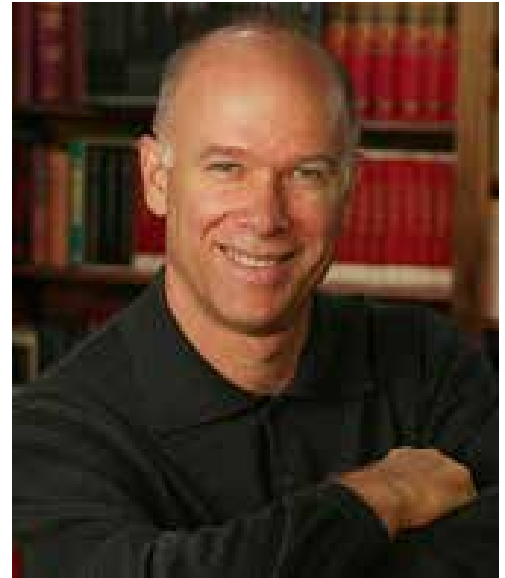


Meeting Highlights

Monday General Session: Keynote Speaker Steven G. Vernon Stanford Center on Longevity, Financial Security Division

Monday, October 20, 7:45–10:15 AM

Steve Vernon, a Consulting Research Scholar in the Financial Security Division of the Stanford Center on Longevity, addresses broad issues associated with an aging population, highlighting work on different topics from the Stanford Center on Longevity. He's active with research, writing, and speaking on the most challenging issues facing retirees today, including finance, health, and lifestyle.



Steve currently writes a regular blog column for CBS MoneyWatch, titled "Money for Life." His latest book is *Money for Life: Turn Your IRA and 401(k) Into a Lifetime Retirement Paycheck*.



The Monday Evening Gala

Monday, October 20, 6:30–9:30 PM

This year the Monday Evening Gala Event is at the Master's Plaza of the Westin Mission Hills Golf Resort and Spa. Attendees and their registered guests are treated to an informal and relaxed outdoor event. Meander around the beautiful 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

Tuesday, October 21, 3:15 PM

The CCA's communities each hold an annual networking forum to allow these year-round communities the opportunity to meet face-to-face. 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

Emerging Leaders Networking Forum

Facilitated by the CCA Emerging Leaders Community

Health Provider Consulting Networking Forum

Facilitated by the CCA Health Provider Consulting Community

Tuesday Evening Poker Night

Tuesday, October 21, 8:30 PM–Midnight

Network with a table of your peers over a casual card game. Playing cards and chips are provided.

CONFERENCE NEWS

Celebration of Support and Leadership

In recognition of active members for 25 or more consecutive years, the Conference of Consulting Actuaries is launching "Celebration of Support and Leadership" in conjunction with our 2014 Annual Meeting. The CCA has grown over the past years due to the support of our long-term members' participation in events, as well as through their leadership in various capacities within the CCA.

To show our appreciation for their support, service and leadership over the years, CCA invites these special members to join us at this year's meeting to network with old friends, meet new friends, and celebrate with other long-time members and your professional peers at a reduced rate of just \$150.

Celebration of Support attendees are invited to all events including Monday's luncheon, the special evening event, and all meeting breakfasts, and to sit in on sessions not filled to capacity. In addition, Celebration of Support attendees will be invited to a private reception and recognized at the opening session.

* Note: The Celebration of Support rate of just \$150 is extended only to long-term members of the Conference of Consulting Actuaries who have been active for 25 or more consecutive years. This Celebration of Support is not to be used by members who wish to receive continuing education credits from this meeting. CCA will not generate attendance certificates to anyone registered through the Celebration of Support rate.

Questions? Please visit our website at www.ccactuaries.org for complete meeting details, or call us at 847-719-6500.

Awards to be presented at CCA Annual Meeting

Recipients of several prominent awards are recognized at the CCA Annual Meeting, where their honors are presented. Awards for 2014 include:

Lifetime Achievement Award

The Lifetime Achievement Award 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.

Most Valuable Volunteer Award

The 2014 Most Valuable Volunteer Award 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.

Wynn Kent Public Communications Award

This prize was established by family and members of the CCA Board in memory of Irwin I. "Wynn" Kent (CCA 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.

John Hanson Memorial Prize

The author or authors of the paper selected for the 2014 John Hanson Memorial Prize will be recognized. The prize is awarded for the best paper on an employee benefits topic.

2014 Annual Meeting Recorders Needed

Would you like to be a recorder at the 2014 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 conference@ccactuaries.org for details.

Get Involved With the Conference of Consulting Actuaries

Get involved in the CCA through volunteer opportunities!

If you seek to further your professional life through volunteering, and you want to help ensure that the CCA is better able to serve the needs of all of its members, the leadership team of the CCA invites you to become an active volunteer participant.

The Conference of Consulting Actuaries has committees, task forces and emerging issues working groups that are comprised of volunteers.

Experienced CCA volunteers are encouraged to volunteer for the Board of Directors. To help you evaluate whether this is a match for your talents, consider the duties involved: <http://www.ccactuaries.org/governance/board-volunteer-duties.pdf>

To sign up as a volunteer, visit our website: <http://www.ccactuaries.org/governance/volunteer.cfm>

CCA Welcomes New Members

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

Naomi Bradley, FCA

Raymond Len, FCA

Thuong Broaden, FCA

Coralie Anne Milligan, FCA

Gregg Michael Burk, ACA

Michael Baron Morgan, FCA

Kenneth Y. Chang, FCA

Jesse Nichols, FCA

Kwan-Ji Jeannie Chen, FCA

Alan M. Pakula, FCA

Julia Chernyak, FCA

Bradley Paulis, FCA

Edgar Friedman, ACA

Rachel T. Robinson, FCA

James Michael Glickman, FCA

Denis Roy, FCA

Toby Hall, FCA

Cynthia Rudnicki, ACA

Suzanne Kay Hughes, FCA

Joanne S. Spalla, FCA

Ala Munther Karrain, FCA

Michael Steven Taylor, FCA

Matthew David Keller, FCA

Eric Warren Wheeler, FCA

Maureen Keonakhone, FCA

Soo Bong Yoon, FCA

Robert P. Labas, FCA

Jessica Yu Zheng, FCA

CONTINUING EDUCATION



CCA Audio/Webcasts

Keep up with the latest developments and earn your CE credits by participating in [CCA's Audio/Webcasts](#). You may participate online or by phone. Registration is available by annual subscription – which includes any “pop-up” programs to address late-breaking issues – or à la carte.

Sessions are presented on Wednesdays from 12:30 PM to 1:45 PM Eastern Time. Upcoming programs include:

Retirement Adequacy

September 10

Healthcare Cost Trends

September 24

Exchanges – Fact or Fiction?

November 12

NEW TOPIC!

Longevity Annuities

December 3

Capital Market Expectations

December 10

[For more information and to register, please click here to visit our website.](#)

Gray Book/Blue Book/Green Book Questions for 2015!

Your Questions Needed for DoL, IRS and PBGC:

Do you have questions to be considered by the Gray Book Committee? Questions are now being accepted. To have your questions forwarded to the Gray Book Committee, email them to mshaw@cactuaries.org.

Questions for DoL must be submitted by Tuesday, September 30. IRS & PBGC questions must be submitted no later than Friday, October 31.

2015 Enrolled Actuaries Meeting

Save the Dates!

April 12-15, 2015

Marriott Wardman Park Hotel–Washington, DC

OTHER PROFESSION-WIDE NEWS

CCA Member Matching Gift

“The Thirst Remains” giving campaign focuses on harnessing the interest and commitment of actuaries by helping teachers get a head start in teaching financial literacy. There are over 65 teachers asking for your donation of a classroom set of the Building Your Future resource materials.

Through the CCA Matching Gift Program, all CCA member donations are matched, dollar for dollar, up to the \$15,000 cap for 2014, as approved by the Board of Directors. Your donation can be of any amount. View the waiting list of schools at actuarialfoundation.org/pdf/schools-requesting-byf.pdf. Or you can choose to donate a full classroom set to a high school of your choosing. All donations are 100% tax-deductible.

Double your impact and help expand financial literacy; make your CCA matched donation today at actuarialfoundation.org/donate/index.shtml.

Celebrate The Actuarial Foundation's 20th Anniversary

The Actuarial Foundation has two exciting events to celebrate its 20th Anniversary. Meet a best-selling author while attending the 20th Anniversary Celebratory Luncheon held in conjunction with the Society of Actuaries Annual Meeting. Be amazed by a sleight-of-hand legend at the 20th Anniversary Monte Carlo Night held in conjunction with the Casualty Actuarial Society's Centennial Celebration. Attend one or both of these events and help the Foundation celebrate twenty years of educational excellence.

20th Anniversary Events link: www.actuarialfoundation.org/events/index.shtml

Read the Foundation's 2013 Annual Report

Find out all that The Actuarial Foundation accomplished in 2013. See how Foundation programs and outreach inspired a new generation of math-skilled thinkers, created opportunities for students to cultivate their interest in actuarial science, helped consumers make more informed decisions and supported actuarial research.

2013 Annual Report link: www.actuarialfoundation.org/pdf/taf-2013-annual-web.pdf

SEPTEMBER 15-17, 2014 • MANCHESTER GRAND HYATT SAN DIEGO • SAN DIEGO, CA

CLRS



***100 Years of Reserving...
Where will it be 100 Years from Now?***