

Southeastern Actuaries Conference

Actuaries Club of the Southwest

2022 Annual Meeting

Speaker Bios

Key Life Insurance Topics

Karen Grote, Willis Towers Watson

Karen Grote is a Senior Director at WTW and has over 19 years of experience focused on financial modeling of annuities. In her role as WTW's U.S. Pension Risk Transfer practice leader, she has assisted clients on over 100 PRT cases and has led several pricing surveys of the major players in the PRT marketplace.

Mike LeBoeuf, Willis Towers Watson

Mike is a Senior Director in the Americas Life practice, with significant expertise with asset-intensive reinsurance, M&A, and managing life and annuity businesses. He has over 35 years of experience in the life insurance industry in various roles with insurance companies, reinsurance companies and consulting firms. Mike has been a Chief Life Actuary for two large US life insurers and spent the prior two years in a leadership position at a Bermuda reinsurer.

Boyang Meng, Willis Towers Watson

Boyang is a consulting actuary WTW's life insurance practice, based in the Atlanta office. His nearly 10 years of life insurance industry experience has focused on experience studies, predictive analytics, and financial modeling for individual life insurance. He is a core member of the team responsible for developing and executing WTW's TOAMS Industry Experience Study.

Kevin Larsen, Symetra Life

Kevin Larsen has been in the life insurance industry for over 35 years, mostly with reinsurers counting and studying dead people. For the last three years he has been on the Actuarial Analytics team at Symetra Life, leading efforts to modernize their mortality and lapse experience studies. What used to be a long, painful process in data gymnastics is now in production with monthly refreshes, allowing us to more deeply analyze the pretty dashboards to find and tell the story about what's really going on.

Houston Perrett, Fortitude Re

Houston Perrett is an Assistant Vice President and Actuary at Fortitude Re. He is responsible for experience studies on fixed annuities and leads the research and development of actuarial tooling and assumption analysis with a focus on reinsurance deals. Prior to joining Fortitude Re, Houston spent eight years at Principal Financial Group where he held a variety of roles and responsibilities including actuarial modernization, LDTI model implementation, PRT pricing, experience studies on life and annuities, and international financial reporting. Houston holds a BS in Actuarial Science and Mathematics from the University of Nebraska-Lincoln. He is a Fellow of the Society of Actuaries and a Chartered Enterprise Risk Analyst.

The Inflation Reduction Act and Impact on Medicare Advantage & Part D Program

Sarah Hughes, Milliman

Sarah is an Actuarial Analyst in the Tampa office of Milliman. She joined the firm in 2019. Sarah has five years of experience working with and for Medicare Advantage plans with provider contracting, pricing and financial reporting. She has assisted in the development of Medicare Part C and D bid submissions for clients over the last three years. She also assists with Medicare Advantage feasibility studies, statements of actuarial opinions, and Part D stakeholder analysis. Sarah graduated from FSU with a degree in Risk Management Insurance with a double major in Actuarial Science.

Shyam Kolli, Milliman

Shyam is a principal and consulting actuary with the New York-Atlanta office of Milliman. He joined the firm in 2010. Shyam has 17 years of experience helping commercial and Medicare Advantage plans with provider contracting, pricing and financial reporting. He has certified Medicare Part C and D bid submissions for clients. He also assists with Medicare Advantage feasibility studies, CMS one-third financial and bid audits, and Part D settlement estimates. Shyam has a deep understanding of capital and surplus requirements for health plans, and also assisted self-funded employers with estimating appropriate contingency reserves.

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Pamela Laboy, Milliman

Pamela is a Consulting Actuary in the Tampa office of Milliman. She joined the firm in 2017. Pamela has several years of experience in the actuarial field working in the pension, life insurance, and healthcare sectors. During the last 10 years, she has focused in the healthcare sector with an emphasis in managed care. Since she joined Milliman, Pamela has successfully assisted numerous clients throughout their MAPD and PDP bid development process. Pamela has extensive experience in Medicare Advantage financial reporting, pricing employer group waiver plans, formulary analysis, and development of pricing models. Prior to joining Milliman, Pamela spent 5 years at a large Medicare Advantage organization honing her leadership and project management skills.

Stuart Rachlin, Milliman

Stu is a principal and consulting actuary in the Tampa office of Milliman. He joined the firm in 1998. Stu's experience covers a wide range of healthcare topics. He has extensive experience in numerous aspects of the industry. Specifically, Stu has significant experience and expertise in: The Medicare Advantage Part D, PDP, and Medicaid marketplaces; ACA small group and individual product development and pricing, both on and off the Exchange; Provider group funding and revenue maximization; Reserve analysis, including serving as Appointed Actuary for clients; Employer group support, including benefit design changes, and funding rate development; Provider Reimbursement strategies; Expert witness support. Stu works with numerous health plans, insurance companies, provider groups, and regulatory authorities. Over the years he has successfully developed cost build-ups, revenue analyses, numerous rate filings as well as year-end statements of actuarial opinion. Before joining Milliman, Stu was chief actuary for a regional health plan in Cincinnati and was part of the senior management team that successfully guided the organization's integration into a national carrier. Stu began his career with CIGNA, where he held a variety of positions.

Interaction of Health Care Rating Factors with Race/Ethnicity and Socioeconomic Status

Lydia Tolman, Wakely Consulting Group

Lydia has experience with many facets of actuarial work, including pricing, reserving, forecasting, risk adjustment, and preparing annual statements. Her focus is primarily on commercial products, including individual Accountable Care Act, grandfathered, and transitional products, as well as group products. She has Medicare experience with a focus on Medicare supplement and Part D. Ms. Tolman has been a manager overseeing individual ratings and a senior manager overseeing financial planning, reserving, and analysis.

Jackie Young, Wakely Consulting Group

Since joining Wakely in 2016, Jackie has primarily focused on the pricing of Commercial products, including individual ACA, small group ACA, and large group products, as well as Medicare Advantage bids. She has also conducted work in reserving, risk adjustment, self-funded projections, and other data driven healthcare analyses.

Leading Your Organization in Machine Learning

Aaron Schaffer, Humana

Aaron Schaffer has held numerous traditional and non-traditional actuarial roles throughout Humana in the Medicare Advantage industry including certifying 160+ bids, pricing, forecasting, and bid model ownership. Until recently, Aaron spent 3+ years as the Director of Finance and Actuarial Services for a standalone startup health plan within Humana helping launch several plans in South Carolina. Aaron's passion for modeling and utilizing modern methods led him to start a small actuarial team to implement machine learning models for predicting financial performance while increasing efficiency and reducing time to insight. Aaron is currently in a non-traditional actuarial role leading the Modernization Value Office to evaluate the financial performance of enterprise-wide technology investments that drive enterprise modernization.

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Professionalism and You

Nancy Behrens

Nancy Behrens is involved in a wide range of professionalism forums within the actuarial profession. She frequently speaks to actuarial clubs and other groups on professionalism topics. She serves as a facilitator for the SOA Fellowship Admissions Course as well as the Associateship Professionalism Course. She is a past member of the Academy Committee on Professional Responsibility as well as the Actuarial Board for Counseling and Discipline. Nancy is retired from her role as a Vice President for State Farm Insurance, where she served as the chief actuary for the life and health businesses.

Genetic Testing: Myths Versus Reality

Karen Melchert, American Council of Life Insurers

Loraine Oman-Ganes, Gen RE

Loraine, a Medical VP at Gen Re is a Clinical Geneticist, Pediatrician, and Insurance physician. Previously, she was Chief Medical Director, Legal & General America, and Global Chief Medical Director, Sun Life. She completed her B.Sc. (Biology), M.D. and pediatric residency at the University of Saskatchewan, and her fellowship in Clinical Genetics at the University of Michigan. Her diverse clinical genetics expertise includes academic (New York Medical College, NY), hospital, community, and executive clinic-based practice. Her broad global insurance medicine expertise includes medical support of Underwriting, Claims and Product development for Life, DI, CI, LTCI, Supplemental Health (including High-Cost Drugs) and Stop Loss products. She has led medical support for Data Analytics, Innovation, Risk Management, Actuarial, Crisis Management and Pandemic Planning, Legal/Public Relations, and Longevity research teams. Industry activities include past President of CLIMOA, and member, ACLI's Medical Section Meeting Program Committee and the SOA Underwriting Innovation Symposium Planning Committees. Loraine has delivered numerous interactive presentations for professionals and the public, and is passionate in her commitment to mentorship, innovation, and education.

The Value of Internships from the Perspective of a College Student

Joshua Langlois, LSU

Joshua is a senior at Louisiana State University. After passing two actuarial exams, he interned at The Gray Insurance Company, learning critical skills for the actuarial profession. He is planning on sitting for two more actuarial exams early next year before graduation.

Hello? Is Anybody Here?

Bob Morand, AIA Search

Bob is the founder and lead partner of AIA Search, LLC. "AIA" stands for "Actuarial & Insurance Analytics," the space in which Bob has spent over 25 years recruiting professionals for every type of client within the insurance industry. Bob launched AIA Search in November of 2018 to provide a new concept in actuarial and insurance analytics recruitment...one which leverages his extensive experience and industry contacts, laser-focused market approach and executive search-level service to address clients critical hiring needs in today's ultra-competitive marketplace for talent. Prior to AIA Search, Bob was Sector Leader of Insurance for Korn Ferry, the global leader in executive search. Bob worked with Korn Ferry's executive search insurance practice while also developing the firm's professional search practice, which focuses on mid- to senior level talent in the insurance industry. Prior to joining Korn Ferry, Bob was President and Managing Partner of DW Simpson Global Actuarial & Analytics Recruitment, the leading search firm in this space. Bob was with DW Simpson for 25 years, the last eight as president.

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Life and Annuity Transaction Hot Topics

Justin Li, Milliman

Justin is an associate actuary in the New York office of Milliman. He joined the firm in 2021. Justin's primary responsibilities include providing support in merger and acquisition sell side appraisal and buy side due diligence, Long Duration Target Improvement implementation, modeling, and financial reporting. Prior to joining Milliman, Justin worked for a large reinsurance company where he was responsible for life product modeling and reinsurance pricing for both flow deals and inforce block transactions. Justin has extensive modeling experience in both Milliman MGALFA and Moody's Analytics AXIS, and has led large-scale model conversion and model transformation projects. He has also worked for another life insurance company, where he was responsible for financial reporting, projections and modeling for variable annuities, individual disability income and long-term care products.

Eric Wagner, Milliman

Eric is a consulting actuary with the New York office of Milliman. He joined the firm in 2017. Eric works with life insurance and annuity companies on a variety of matters, with a focus on life insurance and annuity modeling. He has experience in life insurance mergers and acquisitions, where he has been involved in model building, assumption development/review, and actuarial due diligence. He has developed statutory reserving and cash flow projection models for various immediate and deferred annuity product designs. Within his consulting engagements, Eric has supported clients in secondment roles, assisting with model conversion, update, and governance processes, year-end financial reporting, and general actuarial services.

LDTI Earnings

Sean Abate, Ernst & Young

Sean Abate is a Fellow of the Society of Actuaries and Member of the American Academy of Actuaries, who has been at Ernst & Young, LLP for over five years. Prior to EY, he spent several years working in industry at AIG and New York Life. Sean has spent most of the last several years assisting companies in their LDTI implementations, across a variety of areas: road-mapping and gap analysis, MRB/LFPB/DAC methodology, actuarial modeling, financial impact assessments, actuarial data, and earnings analysis.

Josh Call, Ernst & Young

Josh Call is a Manager in the Insurance and Actuarial Advisory Services practice of Ernst & Young, LLP. Josh is a Fellow of the Society of Actuaries (FSA), Member of the American Academy of Actuaries (MAAA), and a Certified Public Accountant (CPA) in New York and Virginia. Josh is currently in pursuit of his Juris Doctor (JD) degree. In addition, he is a 2023 Chartered Financial Analyst (CFA) Exam Level III candidate.

Ryan Laine, Ernst & Young

Ryan is a senior manager in the Insurance and Actuarial Advisory Services practice of Ernst & Young, LLP. He has over 10 years of experience in the insurance industry, including time spent in both consulting and industry-based roles. Ryan is a Fellow of the Society of Actuaries (FSA), Member of the American Academy of Actuaries (MAAA), and a Chartered Enterprise Risk Analyst (CERA).

Valuation Actuaries & Collaboration

Tom Schroeder, Actuarial Resources Corporation

Tom Schroeder is a Fellow of the Society of Actuaries and a Senior Consulting Actuary at Actuarial Resources Corporation located in the Kansas City area. He has 11 years of experience in the life insurance industry and has had a heavy focus on modeling and end to end processes throughout his career. He has worked with a wide variety of life and annuity products and has experience with IFRS 17, US Statutory, Solvency II, Embedded Value, and US GAAP reporting processes. His recent activities at ARC have included several IFRS 17 end to end implementations, quarterly statutory valuations, appointed actuary work, and audit support. In his IFRS 17 work, Tom has had the opportunity to collaborate with other actuaries, IT, accounting, investments, and finance functions. Tom has also served as an SOA volunteer, grading and writing questions for FSA exams.

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Should Providers Carve Out Part D Prescription Drug Claims from Risk Arrangements

Brooks Conway, Oliver Wyman

Brooks is currently a Senior Manager in the Atlanta office of Oliver Wyman Actuarial Consulting, Inc. Prior to joining Oliver Wyman, Brooks spent five years at Milliman. He consults to insurers, providers, and lobbying groups within the healthcare industry. His primary focus has been in the prescription drug arena, specifically the Medicare Advantage Part D market, where he has performed CMS bid pricing, documentation, and desk review each year of his career. Brooks has spent over three years analyzing and evaluating Part D benefit reform in a number of prescription drug legislative proposals put forth in Washington, beginning with H.R.3 and then the Build Back Better Act, and ultimately the Inflation Reduction Act.

Managed Care Savings in Medicare Advantage

Rachel Stewart, Wakely Consulting Group

Rachel is a consulting actuary with Wakely Consulting Group in Tampa, FL. Rachel has just over eight years of experience providing actuarial services to a wide variety of clients with a focus in Medicare Advantage. In the spring Rachel focuses on pricing and certifying a handful of MA bids, including general enrollment, institutional, chronic condition and ESRD plans. Throughout the year she assists with claim liabilities, risk adjustment, forecasting, Part D reconciliations, modeling potential regulation changes, and managing a few of Wakely's bid tools. She specializes in Part C revenue, specifically in the development of Part C benchmark rates. In addition to her work in the Medicare space, she also works with Florida Medicaid plans including rate negotiations and quarterly reporting.

Putting the Powdered Sugar on the Beignet – Best Practices and Hot Topics for a Health Valuation Actuary

David Dillon, Lewis & Ellis

Dave has over 25 years of experience advising states on healthcare and health insurance related matters. Dave is recognized nationally as an industry leader with regards to health insurance and healthcare reform issues and from 2018-2021 he served on the SOA's Board of Directors. Dave also serves as the coordinator and lead interviewer for the SOA Health Podcasts series, which provides meaningful continuing education and leading-edge content for all health actuaries. For the Academy, Dave currently serves on the Individual and Small Group Markets Committee, the Academy's Health Financial Reporting & Solvency Committee, and he is an instructor for the Life & Health Qualifications Seminar.

Big Data, Wearables, and EMR: Where Are We Today

Justin Fountain, Willis Towers Watson

Justin is a consulting actuary in Willis Towers Watson's life insurance consulting practice with over 10 years of experience as a consulting actuary. Prior to joining WTW, Justin spent 8 years in the software application space specializing in financial management dashboards and data-driven solutions. Justin's primary expertise is assisting life insurers better understand their mortality and lapse experience using both classical and predictive analytical methods, as well as develop efficient data retention and management practices.

Christy Lane, Lane Solutions Consulting

Dr. Christy Lane is a startup Founder and award-winning exercise scientist with expertise in big data, wearable devices, insurance, and lifestyle medicine. Dr. Lane is the CEO of Lane Solutions consulting, Founder of the Stanford Wearable Health Lab, as well as the Founder and former CEO of Vivametrika.

Climate Scenarios – Assessing Impact on Assets and Liabilities

Ash Ruparelia, Moody's Analytics

Asheet Ruparelia is the Insurance Industry Practice Lead – Americas for Moody's Analytics. Ash has 20+ years' experience in P&C, Life & Health insurance and proactively identifies current themes, trends and challenges in insurance, and identifies Moody's Analytics capabilities to respond to the Insurance industries challenges.

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AG53 – The More You Know...

Dana Hunt, PwC

Dana is a principal in PwC's Risk Modeling Services group and leads the Insurance Risk & Capital practice. In her role, she helps companies better manage risks across their organizations; from modernizing risk focused capabilities such as the model risk management of both traditional and AI/ML models, to enhanced risk analytics to preparing for new regulatory driven risk management activities. Prior to joining PwC, Dana spent over 20 years in the industry, working for US and global insurance companies in a variety of areas including valuation, pricing, product management and insurance risk management. Dana is a Fellow in the Society of Actuaries and a member of the American Academy of Actuaries; and has volunteered on various committees for both organizations throughout her career. Dana is also a Financial Risk Manager; a designation of the Global Association of Risk Professionals. She is a frequent industry speaker on risk management, actuarial, and governance topics. She holds a Bachelor of Science in Mathematics from Mississippi State University.

ASOP No. 11: Treatment of Reinsurance in Financial Reports

Jeremy Starr, Jeremy Starr Consulting LLC

Since 2014 Jeremy Starr has been President of Jeremy Starr Consulting LLC, a consulting firm specializing in reinsurance activities including expert witness, optimization of reinsurance programs, placement of reinsurance programs, reinsurance agreement regulatory compliance, and recapture programs. In his over 45 years of experience, he has, among other things, helped reinsurers enter new lines of business, run the reinsurance assumed division of a major insurer, and worked on life securitizations at an investment bank. He has extensive industry volunteer experience including being chair of the American Academy of Actuaries, American Council of Life Insurers, and Society of Actuaries reinsurance committees. Currently, he is a member of the Actuarial Standards Board Life Insurance Committee. He is the author of the reinsurance chapter in the SOA International Accounting Standard textbook and led task forces that wrote the reinsurance financial reports ASOP effective in 2022 and the Credit for Reinsurance Practice Note.