

Southeastern Actuaries Conference



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**Annual Meeting
November 20-22, 2024**

**Whitley Atlanta Buckhead
Atlanta, GA**

Executive Committee

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<i>Member at Large</i>	<i>Pamela Laboy</i>

Wednesday, November 20th – Pre-Meeting Seminars

1:30 p.m.–5:00 p.m. **Registration [Legacy Pre-Function]**

2:00 p.m.–5:00 p.m. **Supplemental Health: What's Really Happening in the Marketplace! [Legacy II]**

Jennifer Howard, Milliman
Ashlee Borcan, Milliman
Nate Sandrowicz, Milliman
David Bahlinger, Milliman
Manish Mandelia, Milliman
Taylor McKinnon, Milliman

- **Overview of the supplemental health market**
- **Review of Milliman Research on accident indemnity, critical illness, and hospital indemnity**
- **Review of Technology Survey & Implications on Pricing/Risk**
- **Compliance and Regulatory Developments**
- **Special Considerations for Supp Health Valuation and Reserving**

Life Seminar- Emerging Mortality Experience [Legacy I]

Brian Holland,
Philip Adams, Society of Actuaries Research Institute
Boyang Meng, WTW

- 2018-19 Mortality Data updates materials

Under PBR, the statistical agent collects life experience to assist in making assumptions. Actuaries need to keep apprised of industry experience when choosing assumptions. This session covers the new experience report including experience of 2018-9, and shares the timeline for future releases, and future projects for the Individual Life Experience Committee.

- Data, analytics and other uses of emerging ILEC work

With the full implementation of VM51, the NAIC, the Society of Actuaries, and the Individual Life Experience Committee now provide individual life experience data covering over 100 companies in the 2018-2019 data release. For those years, the experience file includes information on \$87 billion in death claims from 1.2 million deaths spread across over 16 million rows of data. This is in addition to the substantial data available in prior year releases. Such large volumes of data can be challenging to manage and understand. How can actuaries maximize the insights they might gain from this data source? As part of its analysis mission, the Individual Life Experience Committee is developing methods to wring the most information from this dataset in a way that is accessible to the working actuary. We will touch on some useful approaches to working with the data. We will also cover modern analytics methods for gleaning insights, such as gradient boosted machines, elastic net regression, and vine copulas along with results from these approaches. We will also cover recent work on applying deep learning with neural nets to this dataset. The Southeastern Actuaries Conference is the first conference to see these early results.

- Latest COVID mortality data / Mortality Improvements

This session will discuss latest trends in COVID mortality experience through the lenses of both general population and life insurance. What does available data tell us and how can we

approach assumption setting in a post-COVID world? What considerations should be made for mortality improvement?

3:00 p.m.–3:30 p.m. **Break Sponsored by Canada Life Re [Legacy Pre-Function]**

5:30 p.m.–6:30 p.m. **Reception Sponsored by Fortitude Re [The Gallery]**

Thursday, November 21st

7:00 a.m.–5:00 p.m. **Registration [Legacy Pre-Function]**

7:00 a.m.–8:00 a.m. **Breakfast [The Gallery]**

8:00 a.m.–8:25 a.m. **SEAC Business Session [Legacy Ballroom I & II]**

8:25 a.m.–10:00 a.m. **General Session [Legacy Ballroom I & II]**

❖ **Past Presidents Roundtable (50 min)**

- An interactive discussion with SEAC Past Presidents in recognition of our 75th Anniversary. Past leaders will discuss their experiences with the organization as well as changes they have seen within the actuarial profession and our professional societies during SEAC's lifetime.

Moderated by Woolford London, Past President of SEAC

Participants:

Jeff Williams
Mark Massey
Rebecca Scotchie
Stu Rachlin
Ashlee Borcan

❖ **Developments in AI (40 min)**

It has been two years since the launch of ChatGPT. Are we starting to see the promised leap in productivity or are we mostly summarizing emails with AI? How is AI being used for actuarial work today and what does the near-future hold in capabilities and adoption patterns. Has the AI gotten any better at doing math and taking actuarial exams? We will discuss both practical actuarial applications as well as broad industry trends with this ever-evolving topic!

Todor Penev, Aon

10:00 a.m.–10:30 a.m. **Break [Legacy Pre-Function]**

10:30 a.m.–12:15 p.m. **General Session [Legacy Ballroom I & II]**

❖ **Actuarial Student presentation (40 min)**

- Building Industry-Ready Actuarial Skills Through Experience
- Building predictive models for auto insurance premiums

Camryn Geiger
Kylie Wilkin

❖ **Fostering Growth and Coaching Employees to Max Potential (65 minutes)**

- What does the situation call for?
- Coaching in action: a GROWth approach
- Coaching in action: navigating challenging conversations

Rebecca Scotchie, Oliver Wyman

12:15 p.m.–1:30 p.m. **Lunch** [on your own]

1:30 p.m.–3:00 p.m. **General Session [Legacy Ballroom I & II]**

❖ **The ASOP Edge (50 min)**

A presentation that will refresh your knowledge of how the Actuarial Standards of Practice support your professionalism

Matt Monson

❖ **Wagering Contracts and Identity Fraud: What you don't know can cost you (45 minutes)**

The insurance industry has changed dramatically in the last few years, and with changes come those who would exploit those changes for their own benefit. In this session, we will discuss macro changes in society and the environment we live in, and then delve into some of the fraud trends that are becoming more prevalent today. These include so-called “Wagering Contracts” coupled with Identity Fraud schemes that have enabled perpetrators to unjustly reap the benefits from insurance benefits. Learn how the perpetrators are circumventing underwriting and claims process, how these identity crimes are costing the industry, and how to mitigate the risk of these occurring.

Kevin Glasgow, Diligence International Group

3:00 p.m.–3:30 p.m. **Break Sponsored by WTW [Legacy Pre-Function]**

3:30 p.m.–5:00 p.m. **Concurrent Sessions**

1. Life Insurance [Legacy Ballroom I]

❖ **VM-22 Impact Testing (45 min)**

- **Overview of key observations from the GOES scenario generator and comparison to AIRG**
- **Overview of PBR for non-variable annuities (VM-22) and key takeaways**
- **Summary of anticipated impacts to FIA and MYGAs leveraging OW model office testing results**

Morgan Poropatic, Manager, Oliver Wyman
Simon Gervais, Senior Manager, Oliver Wyman

❖ ***Economic Scenarios: Modeling Approaches and Challenges (45 min)***

Overview of models, calibrations and approaches within the context of different actuarial use-cases

- Outline of characteristics and requirements of different scenario generator use-cases
- Key modeling approaches within the market:
 - + Deterministic Approach,
 - + Stochastic Approach
- Model-choice overview and considerations
 - + Stochastic Model Landscape
 - + Model Advantages and Disadvantages within the context of different use-cases
 - + Importance of Model re-calibration flexibility

Pawel Lojko, Moody's Analytics

2. Health Insurance [Legacy Ballroom II]

❖ ***ACO Reinsurance: Partnering with Providers on Downside Risk (45 min)***

CMS recently announced its goal to shift all traditional Medicare beneficiaries to value based care by 2030 with Accountable Care Organizations (ACOs) being at the forefront. However, for many providers, transitioning to downside risk can present a daunting challenge. This session will discuss how reinsurance can be used by ACOs to manage their risk along with how actuaries in this space can help ACOs better understand the risk they are taking.

Chris Arvia, Hannover Life Re

❖ ***Drug Deals and the IRA (45 min)***

The Inflation Reduction Act is rewriting the Medicare Part D playbook with unintended consequences to other lines of business. This session will cover the impact of this landmark legislation on key stakeholders. We'll explore the emerging 2025 landscape and future implications. The speaker will draw on their experience supporting both payers and drug manufacturers with pricing and strategy.

Dan Simenc, Milliman

5:30 p.m.–6:30 p.m. ***General Reception - [The Gallery]***

Friday, November 22nd

7:00 a.m.–7:50 a.m. ***Breakfast [The Gallery]***

8:00 a.m.–8:20 a.m. ***SEAC Business Session***

8:20 a.m.–10:30 a.m. ***General Session [Legacy Ballroom I & II]***

❖ **Risks in Assumptions with Onboarding Reinsurance (40 min)**

Assumptions are a key part in pricing reinsurance acquisitions. Direct insurers and reinsurers have various reasons for transaction and often rely on different information available to come up with assumptions. These differences pose assumption risks in pricing and onboarding a block. Understanding these differences will help actuaries on both sides to better position the deal and manage assumption risks. Presenters will discuss these differences and various experience study techniques that can be helpful within the onboarding process.

Li Liu, Fortitude Re
Bill Mehilos, Milliman

❖ **Effective Teams 101 Activity (45 minutes)**

Learn the basics formula for building your team's effectiveness! Engage the team to achieve new heights through an innovative 30-min exercise. Let your team's creativity make team building a fun and memorable event.

Jose Berrios

❖ **Fairness and Bias Testing Update (45 min)**

Learn about recent regulatory activities surrounding fairness and bias testing within life practices such as life insurance pricing and underwriting including the impetus for these changes, various responses, potential implications to risk quantification and assessment and what companies are doing to comply.

Mary Bahna-Nolan, WTW

10:30 a.m.–11:00 a.m. **Break [Legacy Pre-Function]**

11:00 a.m.–12:15 p.m. **Workshops**

1. **Life/Valuation/Worksite Topics [Salon IV/VII/VIII]**
 - Moderators: John Gramelspacher, WTW
2. **Health Topics [Plaza Ballroom]**
 - Moderator: Wendy Windsor, Gallagher Re

12:15 p.m. **Adjourn**

Future SEAC Meetings

Hyatt Regency Coconut
Point Resort

Bonita Springs, FL

June 10-12, 2025

The Ballantyne

Charlotte, NC

November 19-21, 2025

The Ritz-Carlton

Fort Lauderdale, FL

June 17-19, 2026

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