

INVESTMENT ACTUARY SYMPOSIUM

November 6-8, 2002
Hilton Chicago & Towers
Chicago, Illinois



SOCIETY OF ACTUARIES

475 N. Martingale Rd., Ste. 800
Schaumburg, IL 60173

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INVESTMENT ACTUARY SYMPOSIUM

OVERVIEW

Wednesday, November 6	
6:00–7:30 pm	On-site Registration & Exhibit Hall Reception
Thursday, November 7	
7:30–8:00 am	Registration & Continental Breakfast
8:00 am–5:30 pm	Meeting
12:00–1:30 pm	Buffet Luncheon (Exhibit Hall)
6:00–7:00 pm	Networking Reception (Exhibit Hall)
Friday, November 8	
7:30–8:00 am	Continental Breakfast
8:00 am–1:00 pm	Meeting

PRELIMINARY AGENDA

Wednesday, November 6	
6:00–7:30 pm	On-site Registration & Exhibit Hall Reception
Thursday, November 7	
7:30–8:00 am	Registration & Continental Breakfast
8:00–8:15 am	General Session: Chairman's Introduction
8:15–9:15 am	General Session: Economic Outlook
9:30–10:30 am	Concurrent 1: + State-of-the-Art Risk Management + Dynamic Spreads/Private Placement Default Study + Embedded Value
10:45–11:45 am	Concurrent 2: + RBC C-3 Phase 2/Fair Value Developments + Risk Premium + Credit Risk Management
11:45 am–1:45 pm	Group Buffet Luncheon (Exhibit Hall)
1:45–2:45 pm	General Session: Infectious Greed—When Priorities Go Wrong
3:00–4:00 pm	Concurrent 3: + Pricing Implications of Defaults + Pension ALM + Liquidity
4:15–5:15 pm	Concurrent 4: + Risk Management Task Force & ALM Specialty Guide Update + Closed Block Securitization + Leveraging Cash Flow Testing Models
6:00–7:00 pm	Networking Reception
Friday, November 8	
7:30–8:00 am	Continental Breakfast
8:00–9:00 am	General Session: Current Issues Faced by Investment Managers
9:15–10:15 am	Concurrent 5: + Financial Economics + What Does a Chief Risk Officer Do? + Hedging in Practice
10:30–11:30 am	Concurrent 6: + Regime Switching Generator + Hedge Funds for Insurers + Canadian/International Issues
12:00–1:00 pm	General Session: Ask the Experts

When it comes to risk, we are having a bull market. The investment actuary is grappling with a daunting set of market and credit risks. This SOA symposium, the premier forum for practicing investment actuaries, provides a powerful blend of topics, covering both the technical aspects of the practicing investment actuary and the broader, more advanced topics of managing the investment operation within the insurance industry. The three-track program speaks to the relevant issues of the day—how companies measure risk, fair value, the risk premium, pension-based asset-liability management, implications of recent developments on future practice—and looks ahead to the future challenges facing the investment actuary. For the first time, an exhibition highlighting a range of investment software solutions and other services has been included along with receptions on Wednesday and Thursday evening in the exhibit hall.

HOTEL INFORMATION

Hilton Chicago & Towers
720 South Michigan Avenue
Chicago, IL 60605
312/922-4400 Phone
312/922-5240 Fax

Room Rates: \$199 single or double occupancy (taxes not included)
Cutoff date: Monday, October 7, 2002

We have arranged for hotel reservations to be made by telephone. To reserve the rate quoted in the brochure, you must complete the following (3) procedures: 1. Make your reservations by the cutoff date of October 7, 2002 2. Call reservations directly at 800/933-7110 3. Identify yourself as part of the Society of Actuaries. Rooms are available at the rate quoted above as long as there are rooms remaining in the Society of Actuaries' block or until the cutoff date of October 7, 2002. After this date, rooms will be on a space- and rate-available basis.

Hotel Cancellation: A deposit with a major credit card equal to one night's stay is required to hold each reservation. This deposit is refundable if notice of cancellation is received at least 72 hours prior to arrival date and a cancellation number is obtained. All deposits will be charged at the time the reservation is made. No-show reservations will forfeit the full first night's deposit.

Early Departures: All guests will be asked at check-in to verify their departure date. At that time, you may change your departure date without penalty. An early departure fee may be charged to any guest who departs before that verified date.

LOCATION & AIRLINE DISCOUNTS

The Hilton Chicago & Towers is located 17 miles (35 minutes, non-rush hour) from O'Hare International Airport. Taxi fare is approximately \$40. Midway Airport is approximately 12 miles (20 minutes, non-rush hour) from the Hilton Chicago & Towers. Taxi fare is approximately \$25. Airport shuttle service is available through Continental or Airport Express at both O'Hare and Midway. Information counters are in the baggage claim areas of either airport. Advance reservations are not needed. For information on airline discounts, visit the SOA Web site at www.soa.org under "Meetings/Seminars."

AUDIENCE

This program is an essential educational opportunity for any professional involved in the financial management of a life insurance company or pension provider. Investment actuaries, chief risk or financial officers and actuaries involved in aspects of financial reporting related to investment will find a wealth of relevant information at this symposium.

ATTIRE

Business casual attire is appropriate for this seminar.

EXHIBITOR OPPORTUNITIES

Symposium exhibitors get an outstanding value and an exceptionally well-qualified audience! For only \$1950, exhibitors receive two registrations to the event, mailing labels pre- and post-show, and a listing on the SOA Web site and in the conference program. For information on exhibiting or to request an exhibitor application, contact Cheryl Winkowski at cwinkowski@soa.org.

REGISTRATION

Complete the form below and return it with your credit card information to: Society of Actuaries, Customer Service Dept., 475 N. Martingale Rd., Suite 800, Schaumburg, IL 60173-2226, or fax to: Customer Service Dept., 847/706-3599. If you are paying by check, please return it to: Society of Actuaries, P.O. Box 71293, Chicago, IL 60694.

Payment is required at the time of registration. A confirmation of your registration will be sent by mail, however registrations received less than one week prior to the symposium date will not receive written confirmation.

Cancellation Policy: All cancellations must be made in writing, no later than the start of the seminar date, to the Customer Service department in order to obtain a refund of the registration fee. The Society of Actuaries will refund the registration fee, minus a processing fee of \$100. Refund requests received after the start of the seminar will not be honored. The Society reserves the right to cancel any seminar if conditions warrant. In the event of such cancellations, registration fees will be refunded in full. We are not responsible for any discounted fares or hotel penalties that an attendee may incur due to cancellation.

REGISTRATION FEE

The registration fee includes reading materials, two continental breakfasts, lunch, reception and refreshment breaks. Take advantage of "Early Bird Registration" to receive these rates for this symposium. Rates will increase by \$50 for registrations received by mail or fax after 10/11/02. Please allow sufficient time for mailing.

Member of the Investment Section of the SOA
 By 10/11/02 **\$725** After 10/11/02 **\$775**

Member of an actuarial organization worldwide
 By 10/11/02 **\$775** After 10/11/02 **\$825**

Non-member
 By 10/11/02 **\$825** After 10/11/02 **\$875**

Please check the SOA Web site at www.soa.org for a list of approved **Professional Development (PD)** programs.

Please check one session you are interested in attending per time period:

- Concurrent 1:**
- State-of-the-Art Risk Management (101)
 - Dynamic Spreads/Private Placement Default Study (102)
 - Embedded Value (103)
- Concurrent 2:**
- RBC C-3 Phase 2/Fair Value Developments (201)
 - Risk Premium (202)
 - Credit Risk Management (203)
- Concurrent 3:**
- Pricing Implications of Defaults (301)
 - Pension ALM (302)
 - Liquidity (303)
- Concurrent 4:**
- Risk Management Task Force/ALM Specialty Guide Update (401)
 - Closed Block Securitization (402)
 - Leveraging Cash Flow Testing Models (403)
- Concurrent 5:**
- Financial Economics (501)
 - What Does a Chief Risk Officer Do? (502)
 - Hedging in Practice (503)
- Concurrent 6:**
- Regime Switching Generator (601)
 - Hedge Funds for Insurers (602)
 - Canadian/International Issues (603)

* This information is for room accommodations purposes only.

INVESTMENT ACTUARY SYMPOSIUM

Please print:

Preferred name on badge _____
 First Name _____
 Last Name _____
 Company _____
 Address _____
 City _____ State/Prov. _____ ZIP/PC _____
 Phone _____ Fax _____
 E-mail Address _____
 Emergency Contact Name & Phone _____

PAYMENT METHOD

Check enclosed; payable to Society of Actuaries

Visa MasterCard American Express

_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|_____|

Expiration Date ____/____/____

Signature _____

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TOTAL ENCLOSED \$ _____
(00-230022-00000-101)

I require a special meal:
 Kosher Vegetarian Fruit plate

Please check one of the following if under the Americans with Disabilities Act, you require specific aids or services to fully participate in this meeting.
 Audio Visual Mobile