

PRODUCT DEVELOPMENT SECTION

PRODUCT DEVELOPMENT SECTION COUNCIL

Rob Stone, *Chairperson*

Cathy Bierschbach

Christina Goodrich

John Currier, *Vice-Chairperson*

James Christou

Paul Pflieger

Sue Saip, *Secretary/Treasurer*

Christopher Daniels

Tom Phillips

INSTRUCTIONS

**Please vote for up to three candidates.
The top three candidates will receive three-year terms.
Only names of persons who have indicated they would serve, if elected, are listed on the ballot.**

INFORMATION ABOUT NOMINEES:

The following applies to each section. The name of the candidate who submitted his or her biographical information first appears first on the ballot. All others follow in alphabetical order. Biographical information and answers to the question are as provided by the candidates. Biographies are limited to identification of employment, major fields of professional activity, service in the Society of Actuaries, and other relevant experience.

CANDIDATE QUESTION:

Why are you interested in leading the Product Development Section as a council member?

Donna Megregian, FSA, MAAA, Consulting Actuary, Milliman Inc., Indianapolis, IN

Professional Background: Product development actuary specializing in Term, especially Return of Premium. Experience in pricing many products such as Secondary Guarantee UL, Group Life, and Whole Life. Ten years of product development experience serving at several life insurers before joining Milliman.

Society of Actuaries Activities: Frequent speaker at SOA meetings; Recent speaker for SOA webcast on AG CCC; Member of PD Section and Smaller Insurance Company Section.

Relevant Experience: American Academy of Actuaries Life Illustration Practice Notes committee and American Academy of Actuaries Nonforfeiture Improvement Workgroup.

Why are you interested in leading your section? I am driven to be a part of the PD section because it has been vital to my own development and success as a product actuary. I would like to be part of the process to encourage and share the ideas and issues that surround the product development actuary every day. I feel it is important to contribute to the profession, and I would like to work with the PD section to achieve that goal. I have been in product development most of my career, with both consulting and company experience that offers a good perspective to the PD section.

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Lisa Renetzky, FSA, MAAA, Vice President Life Product Services, RGA Reinsurance Company, Chesterfield, MO

Professional Background: Reinsurance pricing actuary with experience in term pricing and product development, working with distribution channels to develop permanent products, reinsurance structuring, non-traditional reinsurance pricing and valuation and financial reporting.

Society of Actuaries Activities: Presentations at SOA meetings.

Relevant Experience: I have many years of experience working with clients to help develop life insurance products and create custom reinsurance solutions.

Why are you interested in leading your section? I hope to share my experience and collaborate with others on the council to make a meaningful contribution to the Product Development Section and the SOA.

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Mark W. Shickler, FSA, MAAA, Assistant Vice President, Transamerica Life Insurance Company, Los Angeles, CA

Professional Background: I started my career in illustration testing, and after gaining a good understanding of the product mechanics, switched to pricing. I spent the first 10 years of my pricing career focused on UL and all of its

developing peculiarities, including dabbling in IUL and VUL. As I have moved up, I also branched out to term and some niche products. Unlike many product actuaries, I am also responsible for the financial reporting of the value of new business for the products which we price.

Society of Actuaries Activities: Regular attendee at SOA Meetings; moderated an SOA Spring Meeting session.

Relevant Experience: American Academy of Actuaries' Nonforfeiture Improvement Work Group, Friends 4 Expo Steering Committee Member to promote light rail transit.

Why are you interested in leading your section? It is time for me to do more volunteer work with the SOA and I find volunteering for the Product Development Council very appealing. I would like to use what I have learned to help the council in their initiatives and responsibilities. Helping to lead the section would be a valuable experience and would provide great networking opportunities as well (especially when securing speakers for the various meetings).

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Kevin Cloud, FSA, Vice President and Product Actuary, Creative Marketing, Leawood, KS

Professional Background: Product development actuary specializing in individual life and annuity products, with particular focus on fixed-indexed products.

Society of Actuaries Activities: Member of Product Development section since 2002.

Relevant Experience: 11+ years of experience as an actuary, predominantly spent pricing, designing and implementing individual insurance and annuity products. Leadership experience at several companies, ranging from typical business-related group leadership to heading up charitable committee teams and actuarial student recruiting teams.

Why are you interested in leading your section? I have been given the benefit of fantastic actuarial leadership throughout my career, from both an educational standpoint and a business management standpoint. To the extent that I am able, I would like to return that benefit in as many ways as possible. The opportunities to do so thus far have been very rewarding, particularly working with new and soon-to-be actuaries. Leading a section on which I have spent considerable time promises to be equally rewarding.

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Thad Dawson, FSA, Annuity Product Actuary for the Principal Financial Group, Des Moines, IA

Professional Background: Product development actuary with experience in life and annuity product development, pricing and financial management. Over the past 12 years, I've been involved with group and individual life and annuities, deferred and immediate, along with guaranteed investment contracts. Work experiences are varied, having been involved with financial reporting as well as direct sales. I'm currently volunteering as part of a LOMA textbook review committee.

Society of Actuaries Activities: SOA examination site supervisor.

Relevant Experience: Iowa Actuaries Club program committee; internal company committees responsible for organizing and presenting educational opportunities.

Why are you interested in leading your section? Representing the Product Development Section will provide opportunities to share my experiences as well as develop new abilities and perspectives through interaction with other professionals. Having benefitted from what turned out to be a very good choice of careers, I'm looking to make a meaningful contribution to the actuarial profession by providing development opportunities to others.

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Mitchell R. Katcher, FSA, MAAA, Principal, Deloitte Consulting LLP, New York, NY

Professional Background: Mitch has over 30 years of experience in the life insurance industry. At Deloitte, Mitch specializes in life, annuity and retirement products, with particular emphasis on the risk and capital management issues surrounding these products. He is creating tools and packaging products for optimizing income for the retirement market. Mitch has been involved in improving valuation processes and accelerating the financial actuarial reporting timeframe. Mitch also leads several audits involving statutory and GAAP financial statements. At Phoenix Life Insurance Companies, Mitch was Senior Vice President, Life and Annuity Product Development. As head of Life and Annuity Product Development, Mitch was in charge of the "end-to-end" product development process from the feasibility phase through launch. His achievements included (1) leading the transformation of the product development process, (2) leading the team that created the first survivorship version of the lifetime guaranteed minimum withdrawal benefit rider, and (3) helping pioneer the unbundling of annuity lifetime guaranteed minimum withdrawal and longevity benefits from the base annuity product for application directly to Mutual Funds, Managed Accounts and 401(k) plans. Mitch also served as Chief Actuary and Chief Product Officer for Sage Life Assurance of America and Sage Life (Bermuda) LTD. In his roles there, he led product development for both on and offshore entities.

Society of Actuaries Activities: Since joining Deloitte Consulting, LLP, Mitch has been a frequent speaker at Society of Actuaries conferences. He spoke at the LIMRA /LOMA/ SOA conference in April 2009, at the Spring SOA conference in May 2009 and at the Product Development Symposium in June 2009.

Why are you interested in leading your section? I want to bring my passion for product development to the Product Development Section, where I will work tirelessly with my fellow product actuaries to engage in creative thinking so that we can develop products and benefits that meet customers' needs at a price, risk tolerance, and capital requirement that also meets the industry's needs.

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Michael McDonald, FSA, MAAA, Consulting Actuary, Valani Consulting, Toronto, ON

Professional Background: Current - Consulting Actuary specializing in Variable Annuity risk management, valuation, product development and modeling. Prior - Bank Director responsible for developing investment/protection products that would compete directly with insurance companies. Additionally, provided risk management solutions to smaller insurers exposed to interest rate and/or equity market risk. Various roles in Life Insurance companies including COLI/BOLI product development, Variable Annuity valuation, and Variable Annuity reinsurance.

Society of Actuaries Experience: This would be my first opportunity for committee membership with the Society of Actuaries. In the past, I have participated in American Academy of Actuaries working groups.

Relevant Experience: American Academy of Actuaries Annuity Reserve Working Group (AWRG) participant, 2006-2007.

Why are interested in leading your section? During my career, I've had the opportunity to apply financial and risk management principles to some of the most complex products available in the North American insurance market. These experiences have provided me with a sound understanding of the key role the product development process plays in controlling an insurer's risk exposures, and ensuring financially sustainable products. I look forward to the opportunity to be a valued contributor to the Product Development Section Council.