

ANNUAL MEETING & EXHIBIT

SOA⁰⁶

October 15–18, 2006
Sheraton Chicago Hotel & Towers
Chicago, Illinois

**SOCIETY OF ACTUARIES
ANNUAL MEETING AND EXHIBIT
October 15–18, 2006**

**Sheraton Chicago Hotel & Towers
Chicago, IL**

SOA 06—The Power of Ideas

We invite you to *SOA 06—The Power of Ideas* where actuaries from around the world will join to envision the possibilities, connect to the business, communicate in a leadership voice and create the solutions. Discover the opportunities that await insurance, benefits and broader financial services sectors and learn how actuaries will be there to bring the future into focus.

Join us as we unveil a shared vision for the profession—a leadership vision powered by ideas.

SOA '06 is sponsored in cooperation with the American Academy of Actuaries and the Conference of Consulting Actuaries, and is jointly sponsored with the Canadian Institute of Actuaries.

This year, sessions are listed in four categories to aid your career goals and in building marketable skills. Tailor your learning experience by selecting from these four categories:

Envision the Possibilities. **Envision**

Actuaries envision a world of possibilities; anticipating emerging trends to solve some of the world's toughest financial challenges. Sessions in this category focus on thought leadership and innovation.

Connect to the Business. **Connect**

Actuaries embrace risk as a business strategy; turning risk into opportunity as a means of connecting with business and competing successfully in the marketplace. Sessions in this category feature business principles and emerging trends.

Communicate in a Leadership Voice. **Communicate**

Actuaries communicate in an authentic and compelling leadership voice; clearly articulating our ideas to those we lead. Sessions in this category highlight networking and personal development/management practices.

Create the Solutions. **Create**

Actuaries create solutions that make a difference in the world because they are grounded in today's realities and tomorrow's opportunities. Sessions in this category present the latest developments in actuarial science and technical solutions.

Dear Colleagues:

On behalf of the Annual Meeting Program Committee, I invite you to attend SOA 06—Power of Ideas, October 15–18 in Chicago, IL. This year, the last day of the conference will be jointly sponsored with the Canadian Institute of Actuaries, featuring a “Globalization” theme and relevant learning opportunities for members of both actuarial organizations. This truly promises to be an exciting meeting for everyone.

For years, actuaries have solved many of the world’s complex financial and social problems with unparalleled insight, integrity and creativity. The Program Committee has prepared a program that will provide actuaries with the educational and networking opportunities needed to maintain this important societal role. At this meeting, you will have the opportunity to deepen your knowledge on a variety of topics through informative educational sessions. In addition, there will be multiple opportunities to connect with familiar colleagues and make new acquaintances through receptions, breakfasts, luncheons and other networking events.

This year’s meeting is packed with dynamic, informative and relevant speakers, including keynote speaker Annie McKee, Ph.D., a sought-after scholar on executive management education. Join Dr. McKee as she empowers actuaries to step into new leadership roles and to reach higher levels of leadership in the financial world.

The Presidential Luncheon will feature Professor Daniel Diermeier, Ph.D., from the Kellogg School of Management. His teaching focuses on the interaction of business and politics, crisis management, the anticipations and management of political risk, and strategic aspects of corporate social responsibility.

The joint SOA/CIA-sponsored day of the conference will feature Gerald Baker as the keynote speaker. Mr. Baker is the associate editor and chief U.S. commentator for *The Financial Times*, a well-known global business newspaper. Emily S. Andrews, Ph.D., will be the featured speaker at the joint SOA/CIA luncheon. Dr. Andrews is author of the 2006 World Bank publication, *Pension Reform and the Development of Pension Systems: An Evaluation of World Bank Assistance*.

Finally, this event promises the introduction of something much talked about in 2006 – our profession’s new brand. Teams at the SOA and our partner organizations are working very hard on this initiative, so we can reveal a guiding light to lead both our actions and communications with our employers, our clients and each other.

The 2006 Annual Meeting is an event you do not want to miss! Please do not pass up this opportunity to better position yourself as leader of powerful ideas.

I am looking forward to seeing you this fall in Chicago.



Paul O. Pflieger, FSA, MAAA
Chairperson, 2006 Annual Meeting Program Committee

SOA Annual Program Committee

The following members were instrumental in arranging this program:

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Mark E. Billingsley, FSA, MAAA	Health
Margaret Donovan, FSA, MAAA	Health Disability Income
Daniel D. Skwire, FSA, MAAA	Health Disability Income
Marc Slutzky, FSA, MAAA	International
Anthony Dardis, FSA, FIA, MAAA	Investment
Steven J. Pummer, FSA, MAAA	Long Term Care
Donna K. Weninger, FSA, MAAA	Management & Personal Development
Leonard Mangini, FSA, MAAA	Marketing and Distribution
Joshua David Bank, ASA, MAAA, EA, FCA	Pension
R. Dale Hall, FSA, MAAA	Product Development
David Addison, FSA, MAAA	Reinsurance
Anthony Dardis, FSA, FIA, MAAA	Joint Risk Management
Vickie N. Williams, FSA, MAAA, EA, FCA	Smaller Consulting Firm
Susan L. Keisler-Munro, FSA, MAAA	Smaller Insurance Company
Leslie J. Chapman, FSA, MAAA	Taxation
Kevin J. Pledge, FSA, FIA	Technology
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Mike Hale, M.B.A., FCIA, FSA

Registration

The Society of Actuaries registration desk is located on the Ballroom Promenade, Level 4, and will be open as follows:

Sunday, October 15	4 - 7 p.m.
Monday, October 16	7:30 a.m. - 4 p.m.
Tuesday, October 17	7:30 a.m. – 4:30 p.m.
Wednesday, October 18	7:30 a.m. – 4:30 p.m.

- Persons attending all or any portion of the meeting must be registered.
- Name badges are required for entrance into all sessions and activities

All meeting sessions will be held at the Sheraton Chicago Hotel & Towers.

Section Events**Sunday, October 15**

6 – 8 p.m., Create a Powerful Marketing Message...And Practice It! A Learning and Social Networking Reception
1 SM/TS

7 – 9 p.m., Technology Section Reception—Harry Caray's
2 SM

Monday, October 16

7:15 – 8:15 a.m., Education & Research Section Continental Breakfast
4 SM

7:15 – 8:15 a.m., Management and Personal Development Section Continental Breakfast: Review of Recent Executive Books
5 SM/PD

7:15 – 8:15 a.m., Product Development Section Hot Breakfast
6 SM/CS

7:15 – 8:15 a.m., Risk Management Section Hot Breakfast
7 SM/L

5:30 – 7:30 p.m., International Section Reception
54 SM

6 – 7:30 p.m., Financial Reporting and Investment Sections Joint Reception
55 SM

Tuesday, October 17

7:15 – 8:15 a.m., Disability Special Interest Group Hot Breakfast
57 SM

7:15 – 8:15 a.m., Reinsurance Section Hot Breakfast
59 SM

7:15 – 8:15 a.m., Smaller Insurance Company Section Continental Breakfast
60 SM

8 – 10 a.m., Technology Section Hot Breakfast: Technology—Is the Insurance Industry Doing Enough?
62 SM/PD

Wednesday, October 18

7:15 – 8:15 a.m., Pension Section Hot Breakfast
117 SM

7:15 – 8:15 a.m., Financial Reporting Section Hot Breakfast
118 SM

7:15 – 8:15 a.m., Health Section Hot Breakfast
119 SM/BG

7:15 – 8:15 a.m., Investment Section Hot Breakfast
120 SM/L

Refer to the session descriptions for more detailed information on the above activities as additional fees may be involved. If you are interested in any of these events but have not signed up for them in advance, please check at the Society of Actuaries' registration desk the day prior to any of these events to see if space is still available.

Special Meal Requests

Special meal requests, such as a fruit plate, kosher or vegetarian are available for luncheons only and must be requested in advance. If you require a special meal and do not request one in advance, please do so at the Society of Actuaries' registration desk before 10 a.m. on Monday.

The Canadian Institute of Actuaries General Meeting is taking place on October 19–20 at the Sheraton Chicago.

IMPORTANT DATES

- 10/2 -Cancellation deadline
- Advanced registration deadline (registration after this deadline must be on site)
- 10/6 -Handouts available at: <http://handouts.soa.org>
- 10/18 -Refunds issued after this date

Program Information

Acronyms

For an explanation of the acronyms listed in this program, please visit our Web site at:
http://library.soa.org/library-pdf/acronym_listing.pdf.

Antitrust Disclaimer

The Society of Actuaries and the cooperating organizations make no warranties as to the accuracy of the information contained in these discussion forums. The posting of messages does not constitute knowledge, endorsement or approval by the Society of Actuaries and the cooperating organizations, nor do we accept any liability for the content of any posting. Individuals using these discussion forums do so at their own risk and shall also remain individually responsible for their actions and statements in using these discussion forums.

Because the Society of Actuaries and the cooperating organizations are committed to adhering strictly to United States antitrust, copyright, trademark, securities and other federal statutes, as well as state common laws covering libel, slander, defamation, false advertising, invasions of privacy and violations of the rights of publicity, we strongly discourage users of these discussion forums from posting anything that: (1) sets or controls prices or terms of products or services and the manners in which products or services are sold; (2) violates the proprietary or personal rights of others; or (3) constitutes an advertisement. Your use of or participation in the Society of Actuaries' meeting discussion forums is acknowledgement of your agreement with the above and your promise to use these discussion forums in a professional and courteous manner.

Notice of Intent to Publish and Copyright

Presenters are reminded that the sessions will be recorded and published in various media, including print, audio and video. Expressions of opinion are those of the participants individually and, unless expressly stated to the contrary, are not the opinion or position of the Society of Actuaries, its cosponsors or its committees. The Society of Actuaries assumes no responsibility for statements made or opinions expressed in the sessions or in their publication regardless of the publication media.

Continuing Education Credit

Enrolled Actuary Credit

Sessions designated "core" or "noncore" above the session titles are recommended to help satisfy continuing education credits for enrolled actuaries. Instructions for obtaining credit will be provided at the meeting. While the SOA recommends these topics to help satisfy core and noncore continuing education credit for enrolled actuaries, the final decision as to meeting those requirements rests with the Joint Board for the Enrollment of Actuaries.

Professional Development Credit

The Professional Development (PD) requirement within the Education System 2000 provides a means for candidates to acquire relevant technical and advanced knowledge. Within a two-year period, the candidate must obtain at least 35 units from the completion of suitable formal professional development programs. At least 20 of the 35 required units must come from SOA-approved programs. A [PD] symbol next to the session title in this program indicates a session has been designated as an SOA-approved session. All sessions are worth 1.5 units of credit unless otherwise noted. PD candidates are reminded that all sessions selected should address topics that are consistent with the educational objectives of his/her professional development plan.

For further information regarding the PD requirement, please see the SOA Associateship and Fellowship Catalog or access the information [here](#).

Program Information – (continued)**Guest Presenters**

Nonmember presenters are indicated with an asterisk (*) throughout the program.

Presentations/Handouts

In an effort to reduce print production and allocate resources to other areas of the program, the SOA will not be providing hard copies of handouts for all sessions. Hard copies will be produced by the SOA for certain sessions if it is deemed necessary by the presenter, and if the presentation is received by the SOA designated deadline. In addition, presentations received by the deadline will be posted for general viewing on the SOA Web site in PDF format a week prior to the meetings, so that attendees may print handouts to bring with them if they wish. Handouts can be accessed at <http://handouts.soa.org>. All presentations (including late and amended materials) will be posted for general viewing on the SOA Web site after the meeting.

Session Formats

This meeting includes the following formats:

Buzz Group (BG) consists of a large group of participants divided into small units, usually of no more than six participants each, meeting simultaneously. The purpose of the group is to react to a topic or a charge given to them.

Case Study (CS) is an oral or written account of an event, incident, or situation used to develop critical thinking skills and to attain new perceptions of current issues.

Debate (D) is a discussion between two individuals or teams taking opposing sides of an issue.

Interactive Forum (IF) is an actively moderated session that includes significant participation.

Interview (I) is a formal dialogic interaction involving specified questions, which elicit informational responses on a given topic.

Lecture (L) is a formal presentation usually given by one expert.

Open Forum (OF) is a broad discussion of a topic with high levels of audience participation.

Panel Discussion (PD) consists of experts presenting specific topics with limited audience participation.

Paper Presentation (PP) is a formal presentation and discussion of a scholarly paper.

Role Play (RP) is an interactive format that uses dramatization to explore a subject.

Section Meeting (SM) is a business or social activity sponsored by an SOA section. **Additional fees may be charged.**

Teaching Session (TS) is a detailed, how-to approach to the stated subject matter conducted with a small group of participants.

Workshop (WS) is an informal discussion of a topic structured for a small group of participants.

Sunday, October 15
6 – 8 p.m.

Communicate

Session 1 SM/TS

Specialty Track/Sponsors: Management and Personal Development/SOA Marketing Development Team

Create a Powerful Marketing Message...And Practice It! A Learning and Social Networking ReceptionInstructor: John West Hadley, FSA
Experience required: none

Learn how to create a compelling marketing message that distinguishes you at work and in the market... Take part in the Management & Personal Development Section's first Networking Reception to teach you how to:

- Avoid two common mistakes even experienced networkers make
- Express what makes you unique
- Create a powerful "elevator pitch" that gets results

Have fun applying your new skills in a comfortable environment. As a reward for your hard work, the reception also features some fine wines paired with marvelous food selections and a sommelier's presentation on selecting and sampling a bottle of wine at your next business dinner.

This reception is open to all meeting attendees. There is a nonrefundable fee of \$15 per person for Management and Personal Development Section members and \$25 per person for all others. If you are interested in attending, stop by the SOA registration desk before 6:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: Donna K. Weninger, FSA, MAAA

Sunday, October 15
7 – 9 p.m.

Communicate

Session 2 SM

Specialty Track/Sponsor: Technology

Technology Section Reception—Harry Caray's

Network and socialize with the Technology Section at Harry Caray's Restaurant! This 110-year-old historic landmark building showcases the late broadcaster's National Baseball Hall-of-Fame career with museum quality collection of baseball memorabilia.

This event is open to all registered meeting attendees. There is a non-refundable charge of \$50 per person. If you are interested in attending, stop by the SOA registration desk before 6:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: Kevin J. Pledge, FSA, FIA

Monday, October 16
7:15 – 8:15 a.m.

Communicate

Session 4 SM

Specialty Track/Sponsor: Education & Research

Education & Research Section Continental BreakfastChairpersons: Ian G. Duncan, FSA, FIA, FCIA, MAAA; Thomas P. Edwalds, FSA, ACAS, MAAA
Experience required: none

Take this opportunity to discuss current hot issues and trends with fellow section members.

This session is open to all meeting attendees free of charge. If you are interested in attending, stop by the SOA registration desk before 7:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: Christopher E. Clark, FSA, MAAA, EA

Monday, October 16
7:15 – 8:15 a.m.

Communicate

Session 5 SM/PD

Specialty Track/Sponsor: Management and Personal Development

Management and Personal Development Section Continental Breakfast: Review of Recent Executive BooksModerator: Donna K. Weninger, FSA, MAAA
Panel: Faisal Siddiqi, FSA, FCIA; Donna K. Weninger, FSA, MAAA
Experience required: none

It's the dilemma of the age: information overload leaves you little time to spend trying to distinguish the "must reads" from the time wasters. With all of your professional reading burdens, you probably find it impossible to even keep up with the new business books on management and personal development.

To help you develop and/or narrow your "must read" list, we provide a brief synopsis and review of some of the recent executive books.

This session is open to all meeting attendees free of charge. If you are interested in attending, stop by the SOA registration desk before 7:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: Donna K. Weninger, FSA, MAAA

Monday, October 16
7:15 – 8:15 a.m.

Communicate

Session 6 SM/CS

Specialty Track/Sponsor: Product Development

Product Development Section Hot BreakfastChairperson: Elinor Friedman, FSA, MAAA
Experience required: none

Come enjoy a hot breakfast while networking with fellow product development actuaries. You'll also have the opportunity to hear about the current and future activities of the Product Development Section and provide input for upcoming section projects.

This session is open to all meeting attendees. There is a nonrefundable fee of \$10 per person for Product Development Section members and \$15 per person for all others. If you are interested in attending, stop by the SOA registration desk before 7:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: R. Dale Hall, FSA, MAAA

Monday, October 16
7:15 – 8:15 a.m.

Communicate

Session 7 SM/L

Specialty Track/Sponsor: Risk Management

Risk Management Section Hot BreakfastModerator: Douglas W. Brooks, FSA, FCIA, MAAA
Panel: TBD
Experience required: none

Join the Risk Management Section for a tasty breakfast and to learn about risk management practices in other financial institutions.

You will:

- Meet the leaders of the risk management section;
- Interact with other colleagues involved in the risk management field; and
- Learn about recent activities of the section.

This session is open to all meeting attendees. There is a nonrefundable fee of \$10 per person for Risk Management Section members and \$15 per person for all others. If you are interested in attending, stop by the SOA registration desk before 7:00 PM on Sunday to check availability. Tickets will be collected.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Monday, October 16
8:30 – 10 a.m.

Session 9 GS

General Session



SOA President Robert M. Beuerlein, FSA, MAAA, delivers his presidential address.

Keynote: Annie McKee, Ph.D.



As a consultant to some of the largest corporations in the world and a scholar on the cutting edge of executive management education, Annie McKee, Ph.D. has dedicated her career to making good leaders better and world-class corporations even more successful. In “Primal Leadership: Learning to Lead with Emotional Intelligence,” co-author McKee unveiled new scientific evidence demonstrating that a leader’s emotional competencies and mood have an enormous impact on group performance and an organization’s bottom line. Dr. McKee’s most recent book, “Resonant Leadership,” (October 2005) written with Richard Boyatzis, Ph.D., chair of Case Western Reserve University’s Organizational Behavior Department, takes leaders further along the path of effectiveness and business success, explaining how they can create and sustain resonance in their teams and organizations. Join her as she advises actuaries on their roles as 21st century leaders.

Updated Description

Monday, October 16
10:30 a.m. – Noon

Create

Session 11 PD

Specialty Track/Sponsor: General, Product Development, Financial Reporting, Reinsurance

Preferred Mortality Research: Initial Results Revealed

Moderator: Larry M. Gorski, FSA, MAAA

Panel: Richard L. Bergstrom, FSA, MAAA; Douglas C. Doll, FSA, MAAA; Dieter S. Gaubatz, FSA, FCIA, MAAA; Allen M. Klein, FSA, MAAA

Experience required: none to moderate

Panelists will reveal initial findings of the AAA/SOA Preferred Mortality Experience Study, the largest, most complex and multi-faceted mortality study ever undertaken by an actuarial organization. Including tens of millions of data records and company underwriting rules contributed by a large number of insurance companies, the results of the study are expected to support the development of vast data experience files with flexible sort capabilities, and new standards for the valuation of products reflecting various levels of preferred mortality.

In addition, expert panelists will discuss:

- A description of methodology including the impact of using Underwriting Criteria, and eventual use of the tables to create new valuation standards
- Experience results so far viewed from several perspectives

Attendees will gain insights into preferred mortality based on preferred underwriting and inter-company experience.

Coordinator: Larry M. Gorski, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Connect

Create

Session 12 PD

Specialty Track/Sponsor: Health

Evaluating Care Management Savings
[PD]

Moderator: Ian G. Duncan, FSA, FIA, FCIA, MAAA

Panel: Michael Cousins *; Ian G. Duncan, FSA, FIA, FCIA, MAAA; Ronald J. Ozminkowski, Ph.D. *

Experience required: none

Improve your analysis skills in this informative session. Actuaries are increasingly being asked to evaluate care and disease management programs to see if claims made by these vendors are accurate. While actuaries are perfectly suited for this type of analysis, there are some unique aspects of these programs and their measurement methodologies that actuaries need to understand, including:

- The role of guarantees; guarantees versus performance;
- The challenges of isolating the effect of a single change on a risky population in the midst of a constantly changing landscape;
- The impact of provider negotiations and medical management initiatives on program results; and
- Correlations between clinical and financial outcomes.

You'll gain a deeper understanding of:

- Difficulties involved in measuring the effects of care management programs;
- Data needs; and
- New tools to apply in conducting these analyses.

Coordinator: John W. C. Stark, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Connect

Session 13 PD

Specialty Track/Sponsor: Health Disability Income

Disability Income: Claim Trends
[PD]

CANCELED

Monday, October 16
10:30 a.m. – Noon

Connect

Create

Session 14 PD

Specialty Track/Sponsor: Long-Term Care

Long-Term Care Insurance Hot Topics
[PD]



Moderator: Michael C. Frings, FSA, MAAA
Panel: Margaret Aline Chance, ASA, MAAA; Warren R. Jones, ASA, MAAA; Sam Morgante *
Experience required: moderate

Join experts as they discuss the latest issues and trends of interest to those in the LTCI market, including the national partnership program, revised RBC requirements and principle-based reserving.

Coordinator: Michael C. Frings, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Connect

Session 15 PD

Specialty Track/Sponsor: Marketing and Distribution, Risk Management

How Virtual Can Your Firm Be? Distribution Channel Risks and Outsourcing
[PD]



Moderator: Van Beach, FSA, MAAA
Panel: Mike Kerrey *; Mike O'Brien *; Mohit Thukral *
Experience required: none to moderate

Did you know that at some of the McDonalds' drive-up windows, orders are now being taken by a person not in the building? That's outsourcing! But there are risks associated with both outsourcing and distribution channels. This session provides you with insight into:

- Risks arising from various product distribution channels;
- Operational risks from outsourcing; and
- ERM implications of a virtual company

This session will position you to better identify business model risks and decide which functions can be outsourced.

Follow up: 45 TS

Coordinator: Van Beach, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Create

Session 16 PDSpecialty Track/Sponsor: Pension
Core Credit: 90 minutes**Update on U.S. Pension Funding Reform**
[PD]

Moderator: Ronald Gebhardtsbauer, FSA, EA, MAAA, MSPA, FCA
Panel: Barton G. Fleming, FSA, EA, MAAA, MSPA; Bruce C. Gaffney, ASA, MAAA, EA, FCA; Ronald Gebhardtsbauer, FSA, EA, MAAA, MSPA, FCA; Kathryn Jennings Kennedy, FSA
Experience required: moderate

Take this session to get a summary of the pension funding reform legislation enacted in 2006. You'll learn the details of the funding legislation and hear expert analysis of the impact of the new rules. The knowledgeable speakers will explore the following topics:

- Description of the new funding rules;
- Analysis of how the new rules achieve the goals of the Bush Administration's original pension funding reform proposal; and
- Commentary about the likely impact of the legislation on plan sponsors, plan participants, practitioners and defined benefit plans in general.

Note: If legislation does not pass in 2006, the session will cover the current state of funding reform and any proposed legislation.

Coordinator: Thomas M. Sablak, FSA, EA, MAAA, FCA

Monday, October 16
10:30 a.m. – Noon**Create****Session 17 PD**

Specialty Track/Sponsor: Product Development

Pricing Lapse-Supported/Lapse-Sensitive Products
[PD]

Moderator: Dominique Lebel FSA, MAAA, FCIA

Panel: Kevin J. Howard FSA, MAAA; Dominique Lebel FSA, MAAA, FCIA; Lloyd D. Milani, FSA, MAAA, FCIA; Michael L. Zurcher, FSA, MAAA

Experience required: moderate

Lapse-Supported Products seem to be proliferating and can result in very high long-term persistency. On the other hand, the secondary market for life policies also reduces long-term lapse rates when market value exceeds cash value. Are life insurers appropriately evaluating the lapse option and the risks associated with it? Panelists will discuss a variety of products including Term to 100, Universal Life with Secondary Guarantees and Return of Premium Riders.

You'll leave with a better understanding of:

- Assumptions and approaches used in pricing lapse risk;
- Impact of the secondary market on life insurance lapse rates; and
- Techniques used to mitigate the long-term lapse risk.

Coordinator: Jeffrey A. Beckley, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon**Connect****Session 18 PD**

Specialty Track: Product Development

Life and Annuity Product Development—Year in Review
[PD]

Moderator: Elinor Friedman, FSA, MAAA

Panel: Christine E. Dugan, FSA, MAAA; Elinor Friedman, FSA, MAAA; Robert P. Stone, FSA, MAAA

Experience required: none

Expert speakers will provide you with an overview of life insurance and annuity product development issues that have arisen during the past 12 months. Speakers will discuss updates including:

- Regulatory actions and initiatives;
- What's hot and what's not in product development; and
- Potential changes in the regulatory and product environment throughout the next 12 months.

At the end of the session, you'll be more familiar with hot topics in the industry and potential regulatory activity during the next year.

Coordinator: Nancy Westfall Winings, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon**Connect****Session 19 PD**

Specialty Track/Sponsor: Reinsurance

Reinsuring Catastrophic Mortality Events
[PD]

Moderator: John Kiernan *

Panel: Cory Anger *; Kevin R. Keith, FSA, FCIA, Roger K. Smith *

Experience required: moderate

Join knowledgeable panelists as they review recent threats of contagions and catastrophes on insured mortality. They'll pay particular emphasis to how these threats may impact reinsurers, as well as mitigating solutions available in the reinsurance community.

You'll increase your understanding of the potential impact of catastrophic mortality events as well as the availability of reinsurance solutions to mitigate their effects.

Coordinator: David Addison, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon**Connect****Session 20 PD**

Specialty Track/Sponsor: Technology

Competing on Analytics
[PD]Moderator: Kevin J. Pledge, FSA, FIA
Panel: Neil Raden *, Chris Stehno *
Experience required: none

In whatever industry a business trades, there is a set of qualities on which it competes. But what happens when traditional differentiation loses its edge over time? In a recent article (an abridged version can be found at <http://www.bireview.com/article.cfm?articleid=49>), Tom Davenport, author and professor at Babson College, argues that companies have turned to analytical competition because traditional edges like regulated monopolies or geographical domination have disappeared or are losing value. "I think it's fair to say that product and service innovations are still a good idea, but the fact is, innovations get copied faster than they used to," he says.

Increasingly, analytics will have a primary, rather than supporting, role in competitive strategies. Being prepared requires not only volumes of high-quality data, but also the ability to integrate quantitative data with qualitative knowledge. Experts will discuss whether these arguments apply to insurance and what insurance companies should be doing to embrace analytics as driving factors in their organization.

You'll gain an understanding of the factors that differentiate companies when it comes to analytics and explore actual examples of how companies can benefit from analytics.

Coordinator: Kevin J. Pledge, FSA, FIA

Monday, October 16
10:30 a.m. – Noon

Connect

Create

Session 21 BG

Specialty Track: Smaller Insurance Company

Principles-Based Reserving in a Smaller Insurance Company Environment

[PD]

Moderator: Norman E. Hill, FSA, MAAA

Facilitators: Norman E. Hill, FSA, MAAA; W. Howell Pugh, FSA, MAAA; James R. Thompson, FSA, MAAA

Experience required: moderate

Take this opportunity to learn three specific aspects related to the general topic of principles-based reserving in a smaller insurance company environment. Attendees will be split into three groups and have the opportunity to move through each discussion group during the session. Small group discussions center on the following three topics:

- The use of individual company and inter-company experience in the establishment of principles-based reserves in a smaller insurance company environment;
- The role of formulaic and non-formulaic reserves in principles-based reserving; and
- Practical implementation of a principles-based reserving methodology in a smaller insurance company environment.

You'll benefit from:

- Discussion of issues surrounding principles-based reserving with peers in smaller insurance companies; and
- Insights into practical implementation approaches for principles-based reserving in a smaller insurance company environment

Coordinator: Terry M. Long, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Create

Session 22 OF

Specialty Track/Sponsor: Financial Reporting

U.S. GAAP Update
[PD]



Moderator: Darin G. Zimmerman, FSA, MAAA

Panel: Richard D. Farrell, FSA, MAAA; Daniel Edward Winslow, FSA, MAAA; Darin G. Zimmerman, FSA, MAAA

Experience required: moderate

Learn all about emerging U.S. GAAP issues in this open forum in which experts will focus on implementation issues encountered by affected companies. Experts will discuss:

- SOP 03-1;
- SOP 05-1;
- Sarbanes/Oxley compliance issues; and
- Emerging GAAP guidance on other GAAP issues including AAA Practice Notes.

You'll gain an understanding of the new accounting standards and guidance and learn how life insurance companies are interpreting and applying these standards.

Follow up: 46 WS

Coordinator: Yiji S. Starr, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Create

Session 23 TS

Specialty Track/Sponsor: Investment

Valuing the Assets and ALM Risk under Principles-Based Accounting

[PD]



Moderator: Anthony Dardis, FSA, FIA, MAAA

Instructors: Arthur Aaronson *; Frederick W. Jackson, FSA; Michael J. O'Connor, FSA, MAAA

Experience required: none

Principles-based accounting is a general approach that completely changes many of the traditional approaches used to manage the financial operations of an insurance company. In particular, it impacts how assets are valued and the management of asset-liability management risk.

Take part in this informative session and you'll learn:

- How principles-based accounting and fair value frameworks will impact the existing ALM approaches;
- How the responsibilities of the investment actuary will change; and
- Practical tips on how to address these issues.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Monday, October 16
10:30 a.m. – Noon**Connect****Session 24 TS**

Specialty Track/Sponsor: Risk Management

What Principles-Based Reserving Will Mean for Risk Management and the Role of the CRO

[PD] – 1 unit



Moderator: Hubert B. Mueller, FSA, MAAA

Panel: David T. Henderson, FSA, MAAA; David E. Neve, FSA, MAAA; Connie W. Tang, FSA, MAAA

Experience required: none

Principles-based accounting is a field that is evolving quickly. It affects all the financial operations of a company and, in particular, its reserving process. Knowledgeable panelists will provide you with an update on what is happening in the marketplace regarding principles-based reserving and its impact for risk management and the role of the CRO in this context.

You will:

- Learn the most recent developments of principles-based accounting and its impact on the reserving process; and
- Gain practical insight on how a company's risk management practices will be impacted by the principles-based valuation framework.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Monday, October 16
10:30 a.m. – Noon**Create****Connect****Communicate****Session 25 WS**

Specialty Track/Sponsor: Futurism

Augmenting Traditional Actuarial Methods with Futurism Techniques**CANCELED**

Monday, October 16
10:30 a.m. – Noon**Communicate****Session 26 WS**

Specialty Track/Sponsor: Management and Personal Development, Business Skills Task Force

Speaking for Success—Best Practices in Presenting—Part 1
[PD]

Moderators: Jennifer L. Gillespie, FSA, MAAA; Sudha Shenoy, FSA, MAAA

Facilitator: Laurie Schloff, BS, MS *

Experience required: none to moderate

Become a top-notch presenter! Effective presentation skills are highly correlated with career success. In this two-part workshop, you'll learn best practices in organizing and delivering complex information. The first part focuses on:

- Methods of persuasion;
- A four-step strategy for organizing your thoughts;
- How to hold interest;
- Tips for a confident non-verbal image;
- Ways to adjust your message to listener needs;
- How to use visual aids effectively.

You'll gain increased awareness of techniques available to increase their presentation effectiveness.

Follow up: 49 WSCoordinators: Jennifer L. Gillespie, FSA, MAAA; Sudha Shenoy, FSA, MAAA; Gail A. Hall, FSA, MAAA;
Donna K. Weninger, FSA, MAAA

Monday, October 16
10:30 a.m. – Noon

Envision

27 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 1—The Role of Defined Benefit Pensions and Other Occupational and Social Benefits in the Global Environment [PD]**

Moderator: Joshua David Bank, ASA, MAAA, EA, FCA

Panel: Carol A. Bogosian, ASA, EA; Robert L. Brown, FSA, FCIA, ACAS, HONFIA; Michael D. Tanner *; Mitchell Wiener, FSA, EA

Experience required: moderate to substantial

As the public and private retirement pendulums swing back and forth between defined contribution and defined benefit plans, will they both end up permanently fixed on defined contribution plans? Or are there intelligent designs that will address the needs and competing interests of individuals, shareholders and employers within the changing demographic and economic climate? In this three-session seminar, panelists will look at the historical basis and rationale for retirement programs around the world, discuss the impact of changing economic and demographic conditions on retirement systems and explore current SOA initiatives to develop alternative approaches for providing retirement income security in the 21st century.

The first session centers on the following topics:

- A brief history of social and occupational pensions;
- How the demographic and macroeconomic environments are changing in the 21st century;
- What North America and the rest of the world are doing to address these changes; and
- The value propositions for defined benefit and defined contribution retirement programs.

Coordinators: Tammy F. Dixon, FSA, MAAA, EA; Joshua David Bank, ASA, MAAA, EA, FCA

Monday, October 16
2 – 3:30 p.m.

Connect

Session 29 PD

Specialty Track/Sponsor: Education & Research

Financial Economics and Increasing the Value of Actuaries in the Corporate World



Moderator: Christopher E. Clark, FSA, MAAA, EA
Panel: Stuart Klugman, FSA; Henry M. McMillan, FSA, MAAA
Experience required: none

The lessons of financial economics have been influencing a lot of work that actuaries do, in insurance, pensions and risk management, to name a few. Expert panelists will explore:

- The value of applying financial economic analysis to actuarial work; and
- What the SOA is doing to help actuaries take advantage of opportunities to apply financial economics to their work.

You'll gain a better understanding of why financial economics knowledge will be a critical skill set in the future and what opportunities are available to you to improve your knowledge of financial economics.

Coordinator: Christopher E. Clark, FSA, MAAA, EA

Monday, October 16
2 – 3:30 p.m.**Create****Session 30 PD**

Specialty Track: Health

Medical Expense Trends—Update on Recent Trend Drivers and Future Expectations
[PD]

Moderator: Lisa F. Tourville, ASA, MAAA

Panel: Steven Cohen, Ph.D. *; Michael J. Dekker, ASA, MAAA; Lisa F. Tourville, ASA, MAAA

Experience required: none

Medical expense trends have been tapering off in the past couple of years. High-level drivers of these trends are cost, utilization and intensity of services. Drilling more in-depth, actuaries have been quantifying more specific influences on medical expense trend, such as the impact of emerging technologies, macroeconomic and environmental factors, governmental reimbursement and provider contract negotiations.

Expert panelists will explore recent trends levels, factors contributing positively to trends and areas responsible for driving trends downward. They'll also discuss viewpoints on future trends and how they compare—directionally—to recent trend levels.

You'll gain exposure to panelists' viewpoints on:

- Recent drivers of trends across significant categories of medical care; and
- Directional expectations for future trends.

Coordinator: Lisa F. Tourville, ASA, MAAA

Monday, October 16
2 – 3:30 p.m.

Connect

Session 31 PD

Specialty Track: Health, Financial Reporting

Rating Agencies - What are They Thinking?
[PD]



Moderator: Mark E. Billingsley, FSA, MAAA
Panel: Stephanie Guethlein McElroy *; Peter Patrino *; Neil T. Strauss, ASA, MAAA
Experience required: none

Join expert panelists describe the thought process used by rating agencies to evaluate health insurance companies:

- What are they trying to rate?
- How do they measure, track, evaluate and interpret the data?
- How should their ratings be used and understood?

You'll learn:

- Rating approaches used by different agencies;
- Types of information considered; and
- Appropriate interpretation of the resulting ratings.

Coordinator: Mark E. Billingsley, FSA, MAAA

Title and Description Changed**Monday, October 16**
2 – 3:30 p.m.**Envision****Session 32 PD**

Specialty Track/Sponsor: Long-Term Care

The LTC Financing Crisis – The Cost of Ignoring the Problem
[PD]

Moderator: Vincent L. Bodnar, ASA, MAAA

Panel: Vincent L. Bodnar, ASA, MAAA; Kara L. Clark, FSA, MAAA; Barry Fisher *

Experience required: none to moderate

The LTCI Section organized an interdisciplinary long term care think tank meeting in July 2005, which resulted in several ideas for major changes to the way long term care is financed. This session will provide a follow-up on the findings and recommendations of the think tank while looking at several possible solutions to the current LTC financing crisis.

You'll gain insights into:

- How LTC is currently financed
- What the future might hold in store if the current situation continues
- Possible solutions to the financing crisis

Coordinator: Steven J. Pummer, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.**Create****Session 33 PD**Specialty Track/Sponsor: Pension
Core Credit: 90 minutes**Communications and Circular 230**
[PD]Moderator: Howard A. Freidin, FSA, MAAA, EA
Panel: Howard A. Freidin, FSA, MAAA, EA; Helen Morrison *
Experience required: moderate to substantial

Actuarial communication provided by pension actuaries is governed by a number of actuarial standards of practice (ASOPs) and has recently become subject to Circular 230. In this session, knowledgeable panelists will briefly trace the development of actuarial communications, discuss the increased discipline brought by the ASOPs, and then spend the greater part of the session exploring how changes in Circular 230 further codifies the manner in which you are to provide and explain the advice you give to your clients and other users of your services. Panelists will discuss:

- Types of advice and communications traditionally given by benefits actuaries;
- Guidance from actuarial standards of practice; and
- Increased regulation brought by Circular 230.

Coordinator: Joshua David Bank, ASA, MAAA, EA, FCA

Monday, October 16
2 – 3:30 p.m.

Connect

Create

Session 34 PD

Specialty Track/Sponsor: Product Development, Reinsurance

Principles-Based Valuation: What the Product Development Actuary Needs to Know
[PD]

Moderator: R. Dale Hall, FSA, MAAA

Panel: Keith A. Dall, FSA, MAAA; Dieter S. Gaubatz, FSA, FCIA, MAAA

Experience required: moderate

With the possibility of new valuation regulations, the days of knowing exactly how life insurance reserves will impact product development and pricing exercises may be quickly fading. So how should you take this into account when pricing new products? Take this session to find out! You'll get a general overview of how pricing routines might change with emphasis on:

- How the pricing and development of life insurance products will be impacted;
- How reinsurance would be incorporated into the pricing exercise; and
- How profitability and return statistics will be calculated and used.

You'll learn the evolving practices of pricing in a principles-based reserve environment and how parts of the pricing exercise might change due to the uncertainty of future reserve levels.

Coordinator: R. Dale Hall, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.

Connect

Session 35 PD

Specialty Track/Sponsor: Product Development

What's New in the Deferred Annuity Market
[PD]



Moderator: Christine E. Dugan, FSA, MAAA
Panel: Brian Grigg *; Douglas Meyer *; F. Scott Rocco, FSA, MAAA
Experience required: moderate

Will the popularity of variable annuity guaranteed living benefits expand? Will the fixed deferred market share momentum experienced by equity-indexed annuities continue? Join industry experts as they discuss product designs trends and potential challenges facing the deferred annuity marketplace.

Panelists will explore:

- The state of the current deferred annuity market;
- Hottest-selling designs and trends in the fixed, equity-indexed and variable deferred annuity markets; and
- Potential challenges on product design, such as revised nonforfeiture law and regulatory threats.

You'll gain:

- An understanding of the current state of the marketplace, and expectations for the future; and
- Insight into some of the challenges this marketplace may face in the near term.

Coordinator: Christine E. Dugan, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.**Connect****Session 36 PD**

Specialty Track/Sponsor: Reinsurance

Older Age Mortality: Three Differing Views
[PD]

Moderator: Jeffery T. Dukes, FSA, MAAA

Panel: Edward Hui, FSA, MAAA; Gabriel R. Schiminovich; ASA, MAAA; David Wesley, MD *

Experience required: moderate

Reinsurers have been taking a closer look at their mortality assumptions and often do not like what they see at the older ages. Ceding companies are reviewing underwriting criteria, but receive resistance from the field to additional requirements. This is a huge market, especially for policies likely to be reinsured. Our panel of experts will address concerns and issues facing the agent, the insurance company and the reinsurer.

You'll gain an understanding of the issues surrounding older age mortality from different perspectives. With this additional knowledge, you'll be better equipped to set pricing assumptions and build expectations regarding profitability of products offered to this market segment.

Coordinator: Jeffery T. Dukes, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.**Create****Session 37 PD**

Specialty Track/Sponsor: Risk Management, Product Development

Designing Hedge Strategies in Concert with Product Design
[PD]

Moderator: Francis P. Sabatini, FSA, MAAA

Panel: Matthew D. Wion, FSA, MAAA

Experience required: none

New products development is an important aspect of any company. Not only do they allow a company to grow and generate new revenues, but they also represent many risks, both financial and operational, which should be actively managed. Take this session as experts examine the latest advanced techniques for using hedging strategies in product development, explained in a non-technical fashion.

You'll learn:

- Some of the major risks involved in product development; and
- Practical ways of using derivative instruments in product design to manage some of the resulting risks.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Monday, October 16
2 – 3:30 p.m.**Connect****Session 38 PD**

Specialty Track/Sponsor: Technology, Management and Personal Development

Project Management for Actuaries

Moderator: Frank G. Reynolds, FSA, FCIA, EA, MAAA

Panel: Paula M. Hodges, FSA, MAAA; Mervyn Kopinsky, FSA, EA; Bob Stellato *

Experience required: moderate

Are you aware of the variety of types of project software and tools that are available? Which project management and tracking tool should you use? How do you maintain control of your project scope? Are you comfortable in estimating your project's cost, and then keeping it within budget?

If you have you ever been called on to manage a project and you answer 'no' to any of the above questions, then this session is for you. You'll get practical tips on using the project management tools widely available today.

You will also learn:

- Project estimation and tracking techniques;
- Tips and tricks for using project management software; and
- How to use your existing tools to facilitate project execution.

Knowledgeable panelists will teach you the critical techniques you can use when managing any project.

Coordinator: Kevin J. Pledge, FSA, FIA

Monday, October 16
2 – 3:30 p.m.**Connect****Session 39 CS**

Specialty Track/Sponsor: Long-Term Care

What it Takes to Get into LTCI

[PD]

Moderator: Kathleen Hamby, CLU, CLTC, LTCP *

Panel: Carol Stuart Golden, CLU, ChFC, CMFC, CLTC, LTCP, CASL *; Kathleen Hamby, CLU, CLTC, LTCP *;

Dawn E. Helwig, FSA, MAAA

Experience required: none

While long-term care insurance has been around for some time, many companies have not yet entered the market. In this informative session, expert panelists take a look at what it takes for a company to start writing LTCI. It includes discussions on product designs, administration, marketing and the regulatory environment.

You'll gain knowledge of LTCI basics including:

- Benefit designs and target markets;
- Operations and claims administration; and
- Regulatory requirements and compliance.

Coordinator: Kathleen Hamby, CLU, CLTC, LTCP *

Monday, October 16
2 – 3:30 p.m.

Session 40 OF

Specialty Track/Sponsor: American Academy of Actuaries

Update on Qualification Standards

[PD]



Moderator: Kathleen A. Riley, FSA, MAAA, EA

Panel: Tom Bakos, FSA, MAAA; Kathleen A. Riley, FSA, MAAA, EA; Henry W. Siegel, FSA, MAAA

Experience required: none

The American Academy of Actuaries' Committee on Qualifications recently issued a second exposure draft entitled *Qualification Standards (Including Continuing Education Requirements) for Actuaries Issuing Statements of Actuarial Opinion in the United States*, with a comment deadline of July 1, 2006. This exposure draft reflects member input from the first exposure draft, and significantly expands both the scope of the qualification standards, to include all actuarial opinions as defined in the standard, and the continuing education requirements for actuaries issuing statements of actuarial opinion.

This session's presenters, including representation from the Committee on Qualifications, will provide an overview of the current exposure draft as well as a summary of feedback received from the members. The session enables you to gain a better understanding of how the proposed revisions may affect your work.

Coordinator: Allan W. Ryan, FSA, MAAA

Description Changed

Monday, October 16
2 – 3:30 p.m.

Create

Session 41 OF

Specialty Track/Sponsor: Health Disability Income

Group Life and Waiver Experience Studies
[PD]

Moderator: Robert W. Beal, FSA, MAAA

Panel: Robert W. Beal, FSA, MAAA; John A. Bettano, FSA, MAAA; Susan R. Sames, FSA, MAAA

Experience required: moderate

The new Group Life and Waiver Experience Studies are completed. Two members of the Experience Committee present key results from the studies and compare results to the past group life mortality experience and to the Kreiger table.

You'll gain an understanding and insight into the findings of the Experience Committee and get an update on discussions with the NAIC Life & Health Actuarial Task Force.

Coordinator: Margaret Donovan, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.

Communicate

Session 42 TS

Specialty Track/Sponsor: Actuary of the Future

From FSA to CEO: The Path is Quicker Than You Think

Moderator/Instructor: Joseph Paesani, FSA, MAAA

Experience required: none

Take this informative session to learn key skills commonly possessed by successful leadership, and how to develop these skills to maximize your professional impact.

Developing a successful actuarial career is not what it used to be. Traditional practice areas are changing and new areas are emerging. In addition, others are practicing and claiming expertise in areas historically thought to be the actuary's domain. These changes pose barriers, but they also offer excellent new opportunities. Successful career development in this environment requires sound business and leadership skills in addition to exam success.

You'll leave with a heightened understanding of the importance of developing sound leadership skills, and specific suggestions for how you can further develop your own skills.

Coordinator: Joseph Paesani, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.[Create](#)**Session 43 TS**

Specialty Track/Sponsor: Health

A&H Valuation Refresher Course
[PD]

Moderator: William R. Lane, FSA, MAAA

Instructors: David Allan Berry, FSA, MAAA; William R. Lane, FSA, MAAA; Amy Pahl, FSA, MAAA

Experience required: none

Refresh your memory on the basics of A&H valuation. Experts will explore topics including development of both active life and claim liabilities. The discussion will span multiple products and provide insight into potential areas of difficulty, and cover the need for variations between products.

You'll take home:

- A basic understanding of current A&H valuation techniques;
- A basic knowledge of which valuation approaches apply to differing products; and
- A deeper awareness of potential problem areas.

Coordinator: William R. Lane, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.[Create](#)**Session 44 TS**

Specialty Track/Sponsor: Investment

The Duration and Convexity Tonic
[PD]

Moderator: Nicola P. Barrett, FSA, MAAA

Instructor: Ariel Halpert, Ph.D. *

Experience required: moderate

Although duration and convexity are still very useful measures to assess and manage investment risk, other measures and approaches have developed recently. Take this valuable session to learn about emerging techniques that are beginning to supplement traditional duration and convexity measures in measuring and managing asset-liability risk in an investment context.

You'll gain an excellent understanding of new asset-liability management techniques.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Monday, October 16
2 – 3:30 p.m.

Create

Session 45 TS

Specialty Track/Sponsor: Marketing and Distribution, Risk Management

State-of-the-Art Distribution Channel Modeling—Modeling Incoming Call Volume in a Direct Response Environment

[PD]



Moderator: Juliet R. Sandrowicz, FSA, MAAA

Instructor: Peter Varisco *

Experience required: none to moderate

The quality and service provided in a direct response environment depends on the accuracy of the incoming call volume forecast. In this session, expert panelists will explore traditional approaches and existing software used to forecast call volumes. They'll also discuss challenges faced when forecasting call volumes in a direct response environment, and innovative approaches to overcome these challenges, such as dynamic regression.

You'll gain:

- A greater understanding of the challenges faced when forecasting call volumes in a direct response environment; and
- Innovative approaches to call center forecasting.

Follow up to: 15 PD

Coordinator: Juliet R. Sandrowicz, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.**Connect****Create****Session 46 WS**

Specialty Track/Sponsor: Financial Reporting

U.S. GAAP Workshop

Facilitators: Richard D. Farrell, FSA, MAAA; Daniel Edward Winslow, FSA, MAAA; Darin G. Zimmerman, FSA, MAAA

Experience required: moderate

This workshop is a follow-up to the open forum held on the same topic. The workshop focuses on emerging U.S. GAAP issues, with emphasis placed upon implementation issues encountered by affected companies. Experts will discuss GAAP guidance on current GAAP issues, with particular emphasis on SOP on internal replacements and implementation of Sarbanes/Oxley.

You and other participants will discuss personal experiences related to the implementation of these accounting standards and how issues are resolved. Additionally, the group will share insights into how the standards may affect the reporting of different product designs, features and transactions. You'll take away practical solutions for implementing these standards.

Follow up to: 22 OF

Coordinator: Yiji S. Starr, FSA, MAAA

Monday, October 16
2 – 3:30 p.m.

Envision

47 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 2—Successes and Failures in Retirement Security Systems**

[PD]



Moderator: Joshua David Bank, ASA, MAAA, EA, FCA

Panel: Robert L. Brown, FSA, FCIA, ACAS, HONFIA; Ronald Gebhardtsbauer, FSA, EA, MAAA, MSPA, FCA

Michael D. Tanner *, Mitchell Wiener, FSA, EA

Experience required: moderate to substantial

As the public and private retirement pendulums swing back and forth between defined contribution and defined benefit plans, will they both end up permanently fixed on defined contribution plans? Or are there intelligent designs that will address the needs and competing interests of individuals, shareholders and employers within the changing demographic and economic climate? In this three-session seminar, panelists will take a look at the historical basis and rationale for retirement programs around the world, discuss the impact of changing economic and demographic conditions on retirement systems, and explore current SOA initiatives to develop alternative approaches for providing retirement income security in the 21st century.

The second session answers questions, such as:

- Who first came up with the idea of replacing pensions with retirement savings accounts?
- How do you define “success” or “failure” of retirement security programs? Success for whom?
- Who picks up the pieces when a retirement system, either DB or DC, fails?

Coordinators: Tammy F. Dixon, FSA, MAAA, EA; Joshua David Bank, ASA, MAAA, EA, FCA

Monday, October 16
2 – 4 p.m.

Communicate

Session 49 WS

Specialty Track/Sponsor: Management and Personal Development, Business Skills Task Force

Speaking for Success—Best Practices in Presenting—Part 2
[PD]

Moderators: Jennifer L. Gillespie, FSA, MAAA; Sudha Shenoy, FSA, MAAA

Facilitators: Michael M. Braunstein, ASA, MAAA; Gail A. Hall, FSA, MAAA; Laurie Schloff, BS, MS *; David M. Walczak, FSA, MAAA

Experience required: none to moderate

In the second part of this workshop on presenting, you'll have the opportunity to practice and apply what you learned in the first session. Goal: To have lower stress levels at presentation time!

You and other attendees will bring an actual three- to five-minute-long presentation/report and related visuals that you'll practice within a small group setting. You'll receive coaching on your presentation strengths and needs.

Follow up to: 26 WS

Coordinators: Jennifer L. Gillespie, FSA, MAAA; Sudha Shenoy, FSA, MAAA; Gail A. Hall, FSA, MAAA;
Donna K. Weninger, FSA, MAAA

Monday, October 16
3:45 – 5:15 p.m.

Create

Session 51 PD

Specialty Track/Sponsor: Pension
Core Credit: 45 minutes/Noncore Credit: 45 minutes

Investments for Pension Plans, Including Frozen Plans
[PD]

Moderator: Laura L. Mitchell, EA, MSPA *

Panel: Louis D. Finney *; Gordon John Latter, FSA, FCIA

Experience required: moderate

With the changes in funding and financial accounting standards, what is the future of pension investments? Will the standard 65 percent equity, 35 percent bond mix continue? What can you expect from capital market returns? What should be done with investments in a frozen plan?

Key topics will include:

- Duration matching; and
- New investment alternatives.

Coordinator: Laura L. Mitchell, EA, MSPA *

Monday, October 16
3:45 – 5:15 p.m.

Envision

52 Seminar

Specialty Track/Sponsor: Pension
Noncore Credit: 90 minutes

Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 3—Re-envisioning Retirement Systems

[PD]



Moderator: Joshua David Bank, ASA, MAAA, EA, FCA

Panel: Joshua David Bank, ASA, MAAA, EA, FCA; C. Ian Genno, FSA, FCIA; Anna M. Rappaport, FSA, MAAA, EA

Experience required: moderate to substantial

As the public and private retirement pendulums swing back and forth between defined contribution and defined benefit plans, will they both end up permanently fixed on defined contribution plans? Or are there intelligent designs that will address the needs and competing interests of individuals, shareholders and employers within the changing demographic and economic climate? In this three-session seminar, panelists will look at the historical basis and rationale for retirement programs around the world, discuss the impact of changing economic and demographic conditions on retirement systems, and explore current SOA initiatives to develop alternative approaches for providing retirement income security in the 21st century.

Session three considers questions such as:

- What is “pooling”? What risks are poolable and non-poolable? How should the pool be constructed?
- What value does the employer bring to a retirement program, and vice versa?
- What can we as pension actuaries do to add value in the new global marketplace?

Coordinators: Tammy F. Dixon, FSA, MAAA, EA; Joshua David Bank, ASA, MAAA, EA, FCA

Monday, October 16
5:30 – 7:30 p.m.

Communicate

Session 54 SM

Specialty Track/Sponsor: International

International Section Reception

Join the International Section at the Chicago History Museum as the museum celebrates its 150th anniversary. Enjoy cocktails and hors d'oeuvres as you mingle with your peers. Then tour the Chicago History galleries.

We are pleased to have the following co-sponsors this year:

- The Pacific Rim Actuaries Club of Toronto
- The Chinese Actuarial Club NY Chapter
- The Chinese Actuarial Club Chicago Chapter
- The Caribbean Actuarial Association

Please convene in the lobby of the Sheraton at 5 p.m. to take transportation to the Chicago History Museum.

There is a non-refundable charge of \$50 for International Section members and members of the co-sponsors, and \$60 for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Marc Slutzky, FSA, MAAA

Monday, October 16
6 – 7:30 p.m.

Communicate

Session 55 SM

Specialty Track/Sponsor: Financial Reporting, Investment

Financial Reporting and Investment Sections Joint Reception

Come to network or just enjoy the company of your fellow Financial Reporting and Investment Section members. This reception is always well attended and allows great networking!

This reception is open to members of the Financial Reporting and Investment Sections only and their registered guests. There is a nonrefundable fee of \$10 per person. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Mike Y. Leung, FSA, MAAA

Tuesday, October 17
7:15 – 8:15 a.m.

Communicate

Connect

Session 57 SM

Specialty Track/Sponsor: Health Disability Income, Health

Disability Special Interest Group Hot BreakfastChairperson: Barry J. Petruzzi, FSA, MAAA
Presenters: Jeffrey Babino *; Jeffrey N. Krohn *
Experience required: moderate

This interactive session, sponsored by the Disability Special Interest Group and the Health Section, provides an opportunity for actuaries interested in disability income to have informal discussions on a variety of issues, including product trends, industry experience developments and new market opportunities. Come enjoy breakfast, hear a brief presentation on activities of the Disability Special Interest Group and share your comments and questions with industry experts.

This session is open to all meeting attendees. There is a nonrefundable fee of \$10 per person for Health Section members and \$25 per person for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Margaret Donovan, FSA, MAAA

Tuesday, October 17
7:15 – 8:15 a.m.

Communicate

Session 59 SM

Specialty Track/Sponsor: Reinsurance

Reinsurance Section Hot BreakfastChairpersons: Lawrence S. Carson, FSA, MAAA; Graham W. G. Mackay, FSA, MAAA, FCIA
Experience required: moderate

While enjoying runny eggs and moderately strong coffee, presenters and attendees review recent activities of the Reinsurance Section Council and discuss hot topics to be addressed in future council activities. This is an opportunity for the section members to directly participate in setting priorities for their elected council members.

This session is open to all meeting attendees. There is a nonrefundable fee of \$10 per person for Reinsurance Section members and \$25 for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Graham W. G. Mackay, FSA, MAAA, FCIA

Tuesday, October 17
7:15 – 8:15 a.m.

Communicate

Session 60 SM

Specialty Track/Sponsor: Smaller Insurance Company

Smaller Insurance Company Section Continental Breakfast

Chairperson: Philip A. Velazquez, FSA, MAAA

Start your day right: Enjoy a tasty breakfast, discuss current issues of interest with fellow section members and network before heading out to other annual meeting sessions.

This session is open to all meeting attendees free of charge. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Susan L. Keisler-Munro, FSA, MAAA

Tuesday, October 17
8 – 10 a.m.

Communicate

Connect

Session 62 SM/PD

Specialty Track/Sponsor: Technology

Technology Section Hot Breakfast: Technology—Is the Insurance Industry Doing Enough?Moderator: Charles S. Fuhrer, FSA, MAAA, FCA
Panel: David L. Snell, ASA, MAAA; Ted Taupier, PMP *
Experience required: none

In addition to meeting and networking with fellow members with an interest in technology, come listen and participate in a debate on whether the insurance industry is as proactive as other industries in embracing technology. If not, should we be?

This session is open to all meeting attendees. It is free of charge to Technology Section members and there is a nonrefundable fee of \$15 for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Coordinator: Kevin J. Pledge, FSA, FIA

Tuesday, October 17
8:30 – 10 a.m.**Create****Session 64 PD**

Specialty Track/Sponsor: Financial Reporting

Economic Capital and the New Enterprise Risk Management Environment
[PD]

Moderator: Matthew P. Clark, FSA, MAAA

Panel: Matthew P. Clark, FSA, MAAA; Shu-Yen Liu, FSA, MAAA; B. John Manistre, FSA, FCIA, MAAA

Experience required: moderate

Take part in this panel discussion, as expert speakers explore these hot topics:

- The definitions of economic capital for different lines of business or different types of companies;
- The insurance industry's current practices in determining economic capital; and
- The pros and cons of the new enterprise risk management environment.

You are encouraged to discuss topics from the above list, or suggest others. Come and find out:

- What are the resources needed to implement an enterprise risk management framework?
- What the current industry norm in ERM is and how it may affect the insurance industry going forward.

Coordinator: Vincent Y. Y. Tsang, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.**Connect****Create****Session 65 PD**

Specialty Track/Sponsor: Futurism, Product Development

Life Settlements and the Future
[PD]

Moderator: Michael S. Taht, FSA, FCIA, MAAA

Panel: Philip J. Bieluch, FSA, MAAA, FCA; Michael S. Taht, FSA, FCIA, MAAA

Experience required: none

The development of a secondary market for life insurance policies has a significant impact on the pricing and development of life insurance products. However, the development of a robust secondary market is impacted by the products that are sold by life insurers today. In this informative session, experts explore the interrelationship between the primary and secondary life insurance markets and use futurism techniques to predict how these two markets will coexist in the future.

You'll gain insight into what the life settlement market may look like in the future.

Coordinator: Michael S. Taht, FSA, FCIA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 66 PD

Specialty Track: Health

Medicare Part D Overview
[PD]

Moderator: Stephen J. Kaczmarek, FSA, MAAA

Panel: Anant Galande, ASA, MAAA; Stephen J. Kaczmarek, FSA, MAAA; Paul I. Spitalnic, ASA, MAAA

Experience required: none

Unless you have been living in the proverbial cave, you know that Medicare added a prescription drug benefit in 2006. But you may not know the difference between a PDP and an MA-PD, what constitutes creditable coverage, or what the doughnut hole is and why it matters! In this valuable session, panelists will provide a high-level introduction to Part D, widely touted as the most important change to Medicare since its inception.

You'll learn the basics of Medicare Part D, including a description of the benefits, a review of how the industry has responded and a preliminary look at industry results.

Coordinator: Damian A. Birnstihl, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 67 PD

Specialty Track/Sponsor: Health

Mini-Med Products and Distribution
[PD]

Moderator: William R. Lane, FSA, MAAA

Panel: Kevin J. Borchert, FSA, MAAA; William R. Lane, FSA, MAAA

Experience required: none

As health care costs continue to rise, consumers are looking for ways to contain their insurance expenses while preserving some level of financial protection. Take this session to learn about the various product designs currently being offered in the Mini-Med (Limited Benefit) medical market. Experts will explore the difficulties in developing and marketing the product, and various underwriting challenges.

You'll gain a solid understanding of how the Mini-Med product is designed, sold and underwritten.

Coordinator: William R. Lane, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 68 PD

Specialty Track/Sponsor: Health Disability Income

Short Term Disability: Where are We?
[PD]

Moderator: Peter A. Heinrichs, FSA, MAAA

Panel: William J. Bossi, FSA, MAAA; Scott D. Haglund, FSA, MAAA; Peter A. Heinrichs, FSA, MAAA; John Robert Murphy, FSA, MAAA

Experience required: moderate

Short-term disability is sometimes viewed as a simpler product than long-term disability, but there are a variety of issues that make it complex to manage. In recent years, many companies have struggled to earn acceptable returns on their STD products, and once-rapid sales growth appears to have slowed. In this exciting session, panelists will explore the current state of the STD market and a variety of pricing and risk management issues unique to STD products. Specific topics may include overall profitability, sales growth, maternity risk, voluntary STD plans, the impact of STD plans on LTD risk, self-insured STD plans and the role of STD in total absence management programs.

You'll gain a deeper appreciation of the current trends in short-term disability.

Coordinator: Margaret Donovan, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Create

Session 69 PDSpecialty Track/Sponsor: Investment
Noncore Credit: 90 minutes**Liability-Driven Investments for Pension Funds**
[PD]

Moderator: Douglas W. Andrews, FSA, FCIA

Panel: Francois Carrier, FSA, FCIA; Jon Palin *; James Scott *

Experience required: none

Financial economics remains a major topic for pension actuaries and has been driving much discussion within the profession. This unique session demonstrates how financial economics impacts the investment of assets in the context of a pension plan with a primary goal of paying most retirement liabilities.

You'll learn how practitioners view this new evolving practice of investing, and relevant information for practicing actuaries in this new area.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 70 PD

Specialty Track/Sponsor: Long-Term Care, International

Long-Term-Care Insurance Outside the United States
[PD]

Moderator: Tyree S. Wooldridge, FSA, MAAA

Panel: Timothy Edwin Hale, ASA, MAAA; Dirk Nieder, FSA; Angeles Yanez, Ph.D. *

Experience required: none

Long-term-care insurance is sold in many markets outside of the United States. Take this interesting session to learn more about LTCI products and markets in Israel, South Korea, the United Kingdom and Western Europe.

You'll learn:

- How products vary between countries;
- Differences in the regulatory environment; and
- Who buys LTCI and where

Coordinator: Tyree S. Wooldridge, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 71 PD

Specialty Track/Sponsor: Marketing and Distribution

Voluntary Insurance Market and Product Update
[PD]**CANCELED**

Tuesday, October 17
8:30 – 10 a.m.

Create

Session 72 PD

Specialty Track/Sponsor: Pension
Core Credit: 90 minutes

Late-Breaking Developments [PD]



Moderator: Thomas M. Sablak, FSA, EA, MAAA, FCA
Panel: Tonya B. Manning, FSA, MAAA, EA, FCA; Donald J. Segal, FSA, MAAA, EA, FCA
Experience required: moderate to substantial

Take this informative session to learn about recent regulatory developments affecting pension plans. Topics include:

- Pension-related legislation during 2006 (excluding pension funding reform);
- Recent guidance from the IRS, PBGC, Treasury and DOL;
- Recent court cases and decisions involving defined benefit plans; and
- Other news on pension plans.

You'll walk away from this session with an understanding of the recent legislation, regulatory guidance and legal issues affecting defined benefit plans.

Coordinator: Thomas M. Sablak, FSA, EA, MAAA, FCA

Tuesday, October 17
8:30 – 10 a.m.**Connect****Session 73 PD**

Specialty Track/Sponsor: Product Development

What's New in the Payout Annuity Market?
[PD]

Moderator: Michael L. Kaster, FSA, MAAA

Panel: Bob Affronti *; John F. Bevacqua, FSA, MAAA; Robert S. James *

Experience required: moderate

If you're a product actuary, be sure to take part in this interesting session, designed to help you understand the developments occurring in this growing market segment. The baby-boomers are quickly approaching this phase of the life cycle, and as such, more and more need will be generated for effective wealth disbursement and transfer. New product types being developed are covered in this session.

Attendees gain an understanding of:

- Market needs and appeal for more retirement income products;
- The regulatory framework impacting this market; and
- New products being offered to this market, including SPIAs with surrender values, retirement income vehicles and wealth transfer options.

Coordinator: Michael L. Kaster, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Create

Session 74 IF

Specialty Track: Taxation

Federal Income Tax Implications of Principles-Based Reserving
[PD]

Moderator: Charles D. (Bud) Friedstat, FSA, MAAA

Panel: Joseph F. McKeever, III *; Edward L. Robbins, FSA, MAAA, Peter H. Winslow *

Experience required: moderate

Principles-based reserving is on the horizon. Join expert panelists in this session as they explore:

- How tax reserves are likely to be impacted by the proposed new reserving system;
- Tax planning issues with the adoption of the new reserving approach;
- Conflicts between the need for capital efficiency and a more dynamic reserving approach; and
- Product implications of the new system.

You'll gain:

- A broader knowledge of the problems faced by the IRS and by companies when the new reserving system is adopted;
- Tax planning issues under the new system; and
- An appreciation of the tax differences between products.

Coordinator: Frank J. Buck, FSA, FIA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Connect

Session 75 I

Specialty Track/Sponsor: Actuary of the Future, Risk Management

Personal Risk Management (PRM) vs. Enterprise Risk Management (ERM)

Interviewer: Teresa Russ Winer, FSA, MAAA

Interviewee: Max J. Rudolph, FSA, MAAA; Daniel Edward Winslow, FSA, MAAA

Experience required: none

Personal risk management is a new approach to risk management geared towards individuals. Panelists knowledgeable in each area will compare personal risk management (PRM) to enterprise risk management (ERM) on the following aspects:

- Examples of the application of actuarial science;
- Career opportunities for actuaries; and
- Obstacles to actuaries desiring to practice in each area.

You'll leave with an understanding of:

- How and why personal risk management is evolving as a significant area of practice;
- Emerging new opportunities for actuaries in ERM and PRM; and
- Steps they need to take to capture these opportunities.

Coordinator: James C. Brooks Jr., FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Create

Session 76 TS

Specialty Track/Sponsor: Risk Management

How Much is Enough?

[PD]



Moderator: Anthony Dardis, FSA, FIA, MAAA

Instructors: Sarah L.M. Christiansen, FSA, MAAA; Steven Lane Craighead, ASA, MAAA

Experience required: none

Scenarios and Monte Carlo simulations are the order of the day. However, their implementation can be tedious. Don't miss this exciting, practical session that introduces some of the latest techniques to reduce the number of scenarios in today's actuarial calculations without introducing unacceptable errors, focusing in particular on the issues raised by nested stochastic runs.

You'll:

- Discover emerging scenario reduction techniques; and
- Learn some of the difficulties encountered in practice with these techniques and how to overcome them.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17
8:30 – 10 a.m.**Connect****Session 77 TS**

Specialty Track: Smaller Insurance Company

Preparing for Extreme Circumstances in a Smaller Insurance Company Environment
[PD]

Moderator: Susan L. Keisler-Munro, FSA, MAAA

Instructors: Thomas P. Edwalds, FSA, ACAS, MAAA; Jim Toole, FSA, MAAA

Experience required: none

Take part in this interactive session to learn about three specific aspects relating to the general topic of preparing for extreme circumstances in a smaller insurance company environment. The teaching-session format provides practical, how-to approaches to address the issues, while allowing for significant audience participation and questioning. Expert panelists will focus on the following topics:

- Practical steps to evaluate the potential financial impact of an avian flu pandemic on smaller companies;
- Practical planning for the day-to-day operational impact of a potential avian flu pandemic; and
- Creating a dialogue in your company where preparedness for extreme circumstances is a part of good, ongoing management.

Benefits include:

- Discussion of issues surrounding a potential avian flu pandemic with peers in smaller insurance companies; and
- Insights into practical approaches for financial evaluation and operational readiness in the face of a potential avian flu pandemic as well as other extreme circumstances.

Coordinator: Susan L. Keisler-Munro, FSA, MAAA

Tuesday, October 17
8:30 – 10 a.m.

Envision

78 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**The Actuary in the Age of Individual Responsibility: Part 1—Behavioral Finance and Personal Retirement Income Strategies**

[PD]

Moderator: Anna M. Rappaport, FSA, MAAA, EA
Panel: Emily K. Kessler, FSA, EA, MAAA; Jack Vanderhei *
Experience required: moderate

One strong theme emerging from 21st-century discourse is increased individual responsibility. Retirement systems are no exception. Defined contribution (DC) plans are on the rise; defined benefit plans are waning. Is there a role for the consulting actuary in the age of individual responsibility? Yes, but it requires a better understanding of individuals and their decision-making processes. This three-session seminar gives you a primer into individual responsibility, focusing on how individuals make decisions, what individuals understand about and need from retirement systems, and how to make DC plans and other systems work more effectively.

The first session in this three-part seminar will focus specifically on what behavioral economists understand about how people make financial decisions and how to structure systems that work well given those processes. Expert panelists will explore:

- What behavioral finance tells us about the difficulties of individual retirement planning;
- Strategies for coping with people's limitations; and
- What can and can't be achieved by retirement planning software.

Coordinator: Susan Lee, ASA

Tuesday, October 17
8:30 a.m. – Noon

Create

Connect

80 Seminar

Specialty Track/Sponsor: Financial Reporting, American Academy of Actuaries

Principles-Based Reserving

[PD] – 3 units



Moderator: David E. Neve, FSA, MAAA

Panel: Sharon S. Brody, FSA, MAAA; R. Dale Hall, FSA, MAAA; Carol A. Marler, FSA, MAAA; David E. Neve, FSA, MAAA; Allan W. Ryan, FSA, MAAA; Shirley Hwei-Chung Shao, FSA, MAAA

Experience required: moderate

Would you like to achieve a deeper understanding of how a principles-based valuation might work? In this in-depth seminar:

- A product development and a valuation actuary provide a case study of how to implement a principles-based valuation;
- A checklist is discussed with a peer review actuary prior to the valuation;
- After the valuation, the appointed actuary presents the report to the peer review actuary who reviews it, discusses it with the appointed actuary and presents a report;
- An actuary discusses the possible impact a principles-based valuation might have on small companies; and
- Guidance provided by actuarial standards of practice, including the need for new standards, is also considered.

You'll gain valuable perspectives on:

- How a principles-based valuation might work;
- The possible roles of product development, valuation and reinsurance actuaries;
- What actuaries for smaller companies may face; and
- The status of new actuarial standards of practice and their relation to the principles-based reserving regulatory environment.

Coordinator: Kerry A. Krantz, FSA, MAAA

Tuesday, October 17
8:30 a.m. – 4 p.m.

Communicate

82 Seminar

Specialty Track: Management and Personal Development, Business Skills Task Force

The Influential Manager

[PD] – 3 units

Moderator: David C. Miller, FSA

Panel: Vincent J. Granieri, FSA, MAAA, EA; David C. Miller, FSA

Experience required: none

Learn to excel at management in this interactive session. Every manager struggles to find the best way to communicate effectively with employees and motivate them to perform with excellence. Take part in this session as Dave Miller, a professional coach who specializes in helping actuaries and consultants, helps you learn to excel in areas of leadership, influence, emotional intelligence and client development. Vince Granieri, an independent consultant who helps companies maximize performance through the integration of corporate functions, will offer you valuable tips to improve your company's performance.

This full-day session is designed to build awareness of your own management style and the behavioral styles of those you manage and give you a repertoire of tools and strategies to better motivate, influence and lead your organization. These objectives will be achieved through the use of:

- Cutting edge content on leadership;
- DiSC behavioral leadership assessment tools;
- Interactive exercises; and
- Entertaining and effective video vignettes.

Before this full-day session, participants complete an online assessment (DiSC) of their natural management style. In-depth reports are received at the session.

By the end of the session, you'll:

- Discover your natural management style;
- Understand the characteristics and implications of different styles;
- Discover how to intuitively adapt to the developmental needs of other people;
- Work with a coaching tool that can be immediately applied to enhance employee development; and
- Learn to communicate in a way that encourages employees to become more self-aware and to take ownership for their results.

Advanced registration is required and is limited to 24 participants. There is an additional charge of \$30 for the DiSC assessment.

Coordinator: Business Skills Task Force; Gail A. Hall, FSA, MAAA; Donna K. Weninger, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon

Communicate

Session 84 PD

Specialty Track/Sponsor: Actuary of the Future, Younger Actuarial Network

Skills Needed to Advance Corporate Ladder



Moderator: Mark M. Yu, FSA, MAAA
Panel: Anthony Galioto *; Bob Morand *; Sim Segal, FSA, MAAA
Experience required: none

Calling all early-career actuaries: If you aspire to move up the corporate ladder, this session is for you! Whether you are currently pursuing your Fellowship or have been an FSA for a number of years, there are some skills beyond technical excellence that are crucial to your career advancement.

Actuarial competence, education, designations, commitment, personality, relationship, leadership and communications are all key components of a successful career, but are some more important than others?

In this unique session, knowledgeable panelists will share their perspectives of the must-have skills for you to advance your career and offer specific suggestions on how to develop these skills. In addition, panelists will share their views on the role of the actuary as a member of the senior management team.

Coordinator: Joanna Kam-leng Chu, ASA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 85 PD**

Specialty Track/Sponsor: Health

Consumer-Driven Health Care: Who's Driving?
[PD]

Moderator: Jodie L. Hansen, FSA, MAAA

Panel: Kathleen A. Leonard, FSA, MAAA; David N. Tuomala, FSA, MAAA

Experience required: moderate

Consumer-driven health plans (CDHPs) are receiving considerable attention in the media and are becoming more widely implemented. For some employers or health plans, this product offering has been in place for several years. Are these products delivering? Are CDHPs saving money at the bottom line for employers? What is the impact for health plans? What are the long-term effects of this offering? What are effects of CDHPs for consumers? Should CDHPs be a total-replacement product for employers? Speakers present new real-life case studies on CDHPs. Are health care systems more efficient with or without CDHPs?

In this informative session, you'll learn the up-to-date implications from consumer-driven health care's impact on the overall health care market.

Coordinator: Lori Weyuker, ASA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 86 PD**

Specialty Track/Sponsor: Health, Health Disability Income

Worksite Products Update

[PD]



Moderator: Thomas R. Corcoran, FSA, MAAA

Panel: Richard D. Schaefer, FSA, MAAA; Mark D. Schwisow, FSA, MAAA

Experience required: moderate

For many health actuaries, we think first of health insurance when we think of employer-provided benefits, most likely because this is the most costly of the products. Nonetheless, we need to consider other products, such as life, disability, AD&D, vision and dental.

In this session, expert panelists present a view of employer needs and wants, particularly relative to non-health care benefits. What types of products are popular today? Do employers and employees want your products bundled or a-la-carte? How can you be more competitive in this market?

You'll gain an understanding of the worksite market and how to address employer needs.

Coordinator: Craig S. Kalman, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 87 PD**

Specialty Track/Sponsor: Health, Risk Management

ERM for a Health Care/Health Insurance Company
[PD]

Moderator: Kara L. Clark, FSA, MAAA

Panel: Kara L. Clark, FSA, MAAA; Maxwell Rajeev Dutt, FSA, FCIA, MAAA; Neal I. Freedman, FSA, MAAA

Experience required: none

ERM is one of the major initiatives of the SOA and the AAA as well as an important opportunity for actuaries to expand into a new area. It is especially significant for health actuaries, because some of the risks inherent in health insurance are similar to those in life and P&C, while in other areas, the risks are significantly different. In addition, many other professions are staking out claims to ERM and actuaries, like you, need to be at the forefront of this movement.

In this informative session, expert panelists address the types of risks faced by health organizations and the various forces both pushing for and blocking widespread ERM implementation by health carriers. You'll leave with an understanding of the importance of ERM for health companies and for the actuarial profession.

Coordinator: John W. C. Stark, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 88 PD**

Specialty Track/Sponsor: International, International Actuarial Associate Life Section

Financial Reporting for Multinationals from a North American Perspective
[PD]Moderator: Craig W. Reynolds, FSA, MAAA
Panel: Nathan A. Greenlee, FSA, MAAA; Craig W. Reynolds, FSA, MAAA
Experience required: moderate

Join expert panelists as they address the issues involved in meeting the needs of multiple users of company financial statements in different jurisdictions, including company management, regulators, analysts and tax authorities.

You'll take home the knowledge necessary to survive reporting financial results under multiple systems, while meeting the needs of management, regulators and tax authorities.

Coordinator: Marc Slutzky, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Create****Session 89 PD**

Specialty Track/Sponsor: Investment

The Actuarial Layman's Guide to Building Stochastic Interest Rate Generators 14 Years On
[PD] – 1 unitModerator: Anthony Dardis, FSA, FIA, MAAA
Panel: Mary Rosalyn Hardy, FSA, FIA; Mark S. Tenney *
Experience required: none

You remember the classical paper written by one of the pioneers of the actuarial profession, Jim Tilley's 1992 paper on building interest rate generators? Whether you do or not, it has never been timelier than right now to reconsider it.

Knowledgeable panelists will:

- Discuss how relevant the paper is still today;
- Analyze how far we have progressed in understanding and using stochastic techniques; and
- Ask the question: After 14 years, have we found something that works?

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 90 PD**

Specialty Track/Sponsor: Long-Term Care, Taxation

Long-Term-Care Hybrid Insurance Products
[PD]Moderator: Steven J. Pummer, FSA, MAAA
Panel: John T. Adney *; Carl A. Friedrich, FSA, MAAA
Experience required: none

More and more companies have become interested in offering long-term care insurance benefits in combination with life insurance, annuity or disability insurance products. Recognizing the efficiencies of such “hybrid” products, Congress has considered tax-related legislation to promote their sale. Take part in this informative session as panelists focus on numerous aspects of these hybrid products including how they can be structured and marketed, their success to date and the associated regulatory and tax issues.

You'll learn:

- How LTC benefits can be combined with other insurance products;
- How these products can be marketed and where they have been successful; and
- What regulatory and tax issues need to be considered with these products.

Coordinator: Steven J. Pummer, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 91 PD**

Specialty Track/Sponsor: Marketing and Distribution

Voluntary Product Nuts and Bolts
[PD]**CANCELED**

Tuesday, October 17
10:30 a.m. – Noon

Connect

Session 92 PD

Specialty Track/Sponsor: Marketing and Distribution

Indexed Products: Distribution and Suitability
[PD]

Moderator: Robert P. Stone, FSA, MAAA

Panel: Joan Boros, JD *; Jim Mumford, JD *; Robert P. Stone, FSA, MAAA

Experience required: moderate

It seems that every time you turn around there is a new article on suitability and distribution of indexed products. Join our expert panelists as they explore:

- The background on the indexed-product controversy;
- Risks of how a product is sold versus its design; and
- How suitability may be exported to non-indexed products.

You'll leave with an understanding of:

- How controlling distribution, rather than product design, can mitigate suitability risk; and
- The need to enter the current debate on suitability being required for all products.

Coordinator: Robert P. Stone, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon

Create

Session 93 PD

Specialty Track/Sponsor: Pension
Core Credit: 90 minutes

What Every Pension Actuary Should Know about Mortality (Tables)
[PD]



Moderator: Emily K. Kessler, FSA, EA, MAAA, FCA

Panel: Arthur L. Conat, ASA, EA, MAAA, Paul Gajdel, FSA, MAAA, EA, Emily K. Kessler, FSA, EA, MAAA, FCA

Experience required: moderate

Mortality table selection has become a hot topic with auditors and regulators. And with changes in table construction, mortality projection has become a topic actuaries should discuss with plan sponsors. Come find out what you need to know about mortality table selection. The knowledgeable speaker will cover:

- Description of recent tables appropriate for pension valuations, and issues to be considered in their selection;
- Actuarial standards of practice covering selection of mortality tables for pension valuations; and
- What experts think will happen to mortality in the long run.

You'll gain an understanding of the issues related to mortality table selection.

Coordinator: Emily K. Kessler, FSA, EA, MAAA, FCA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 94 PD**

Specialty Track/Sponsor: Product Development

You Bet Your Life: Insurable Interest in Life Insurance
[PD]

Moderator: Mark Swanson, FSA, MAAA

Panel: Diana Chafey *; Kevin Oldani *; John E. Tiller, Jr., FSA, MAAA

Experience required: moderate

At the core of life insurance is the concept of insurable interest. Some new premium financing programs such as Stranger Owned Life Insurance (SOLI) and Investor Owned Life Insurance (IOLI) are hot and controversial in today's marketplace. There is also a strong and growing secondary market, which can materially impact contractual behavior affecting persistency. Take part in this unique session to learn more about:

- Insurable interest from a legal and underwriting perspective. When does life insurance become a wagering contract?
- Premium financing situations. Which ones are legitimate and which ones cause concern?
- Implications to the industry, long-term pricing margins and reinsurance coverage; and
- Practical steps that can be taken to control and manage premium financing programs and the risk of a life policy being assigned or sold in the secondary market.

You'll gain new insights into the innovative use of an insurance policy's death benefit as a funding mechanism and be reminded of the basic principles of what makes a contract life insurance.

Coordinator: Mary Ann Broesch, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon

Connect

Session 95 D

Specialty Track/Sponsor: Reinsurance

Implications of Financing Reinsurance Premiums
[PD]



Moderator: Ronald L. Klein, FSA, MAAA
Debaters: Alan Buerger *; William Moore *
Experience level: moderate

In recent years, sales of life insurance policies where all or most of the premium is financed have increased dramatically. Take this opportunity to hear a point/counterpoint interaction between an agent active in the premium finance market and a reinsurer who bears most of the ultimate risk. Among the questions to be explored are:

- Are companies pricing these products to reflect premium financing?
- What types of individuals purchase products using premium financing?
- How will recent NY regulations impact this market?
- What are the insurable interest implications?
- What changes are occurring in the marketplace?

In addition, the debate will feature significant audience participation, so feel free to come with questions or comments ready.

At the end of this unique session, you'll better understand both sides of this complicated and hotly contested issue.

Coordinator: Ronald L. Klein, FSA, MAAA

Tuesday, October 17
10:30 a.m. – Noon**Connect****Session 96 TS**

Specialty Track/Sponsor: Risk Management

ERM Capability - What it Means and How to Get the Most Out of It
[PD] – 1 unit

Moderator: Prakash A. Shimpi, FSA, MAAA

Instructors: Wayne H. Fisher, FCAS, MAAA, FCIA; David. T. Henderson, FSA, MAAA; Michael G. Temple, ASA, MAAA

Experience required: none

Practitioners can sometimes find themselves at the "very technical" or "very basic" end of the ERM spectrum. This session looks at a practical approach to ERM that helps practitioners get to the appropriate level. The session will encompass how to set up an ERM capability and how to optimize it.

You will:

- Learn the basics of ERM;
- Learn the differences from ALM; and
- Understand the roles and responsibilities in this new framework.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17
10:30 a.m. – Noon

Envision

97 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**The Actuary in the Age of Individual Responsibility: Part 2—Implications of Public Knowledge about Retirement Risks**

[PD]

Moderator: Anna M. Rappaport, FSA, MAAA, EA
Panel: Karen K. Barnes *; Dawn E. Helwig, FSA, MAAA; Sarah A. Holden, Ph.D. *
Experience required: moderate

One strong theme emerging from 21st-century discourse is increased individual responsibility. Retirement systems are no exception. Defined contribution (DC) plans are on the rise; defined benefit plans are waning. Is there a role for the consulting actuary in the age of individual responsibility? Yes, but it requires a better understanding of individuals and their decision-making processes. This three-session seminar gives you a primer into individual responsibility, focusing on how individuals make decisions, what individuals understand about and need from retirement systems and how to make DC plans and other systems work more effectively.

The second session in this three-part seminar looks at practical research, including the SOA's 2005 Risks and Process of Retirement Survey. Experts will share insights offered by the Academy and SOA in a recent Congressional staff briefing. Finally, these panelists will discuss the implications to actuaries working with employers, in financial product design, health care and long-term care.

Coordinator: Susan Lee, ASA

Tuesday, October 17
12:15 – 2:15 p.m.

Session 99 GS

Presidential Luncheon



Edward L. Robbins, FSA, MAAA, receives the gavel of office from President Robert M. Beuerlein, FSA, MAAA and delivers his presidential address.

Keynote: Daniel Diermeier, Ph.D.



Crisis and Reputation Management

Daniel Diermeier, Ph.D., director of the Ford Motor Company Center for Global Citizenship and IBM Distinguished Professor of Regulation and Competitive Practice at the Kellogg School of Management, Northwestern University, will explore crisis and reputation management. Dr. Diermeier is a leading authority on how to prepare for and manage crisis. He will also discuss his recent work on developing early warning systems and measures of crisis and reputation risk. Dr. Diermeier has served as an advisor to many global companies such as Abbott Laboratories, Johnson and Johnson, McDonald's, PricewaterhouseCoopers and Shell. He has also served as an advisor to the director of the FBI and other government agencies.

The Presidential Luncheon is included in your registration fee. You may register your guest(s) for the luncheon by including \$50 per person with your registration fee. Stop by the SOA registration desk before 4:00 PM on Monday to check availability. Tickets will be collected.

Tuesday, October 17
2:30 – 4 p.m.

Create

Session 101 PD

Specialty Track/Sponsor: Education & Research

Techniques for Selecting Scenarios from Stochastic Scenario Sets
[PD]

Moderator: Sarah L. M. Christiansen, FSA, MAAA

Panel: Chin-Mei Yvonne Chueh, ASA; Steven Lane Craighead, ASA, MAAA; Larry M. Gorski, FSA, MAAA

Experience required: none

Experts will cover a number of practical considerations related to the use of stochastic analysis, including:

- Techniques that can be used to select appropriate, representative scenarios from a set of stochastically generated scenarios;
- Methods to help ensure that the selected scenarios adequately represent the distribution of the underlying set of scenarios; and
- The perspective of the American Academy of Actuaries on scenario selection techniques.

You'll learn to reduce the time necessary for reasonable analysis without sacrificing the level of confidence that comes with stochastic analysis.

Coordinator: Christopher E. Clark, FSA, MAAA, EA

Tuesday, October 17
2:30 – 4 p.m.

Create

Session 102 PD

Specialty Track/Sponsor: Futurism

Preferred Risk Mortality Research Project Results
[PD]**CANCELED**

Tuesday, October 17
2:30 – 4 p.m.

Connect

Session 103 PD

Specialty Track/Sponsor: Health Disability Income

Legal and Regulatory Issues in Disability Income
[PD]Moderator: Robert W. Beal, FSA, MAAA
Panel: Richard E. Ramsay *; Leo Tinkham, Jr. *
Experience required: moderate

The legal and regulatory environment of disability income insurance continues to change. Insurers face increased scrutiny of claims-handling practices by state regulators, changes in rate-filing standards and a challenging claim litigation environment.

Knowledgeable panelists discuss these and other current issues. Time is set aside so that attendees may ask questions and discuss issues that are of interest to them.

You'll gain a deeper understanding of current regulatory issues in the disability income market.

Coordinator: Margaret Donovan, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Connect

Session 104 PD

Specialty Track/Sponsor: Investment

Actuarial Economics
[PD] – 1 unitModerator: Nicola P. Barrett, FSA, MAAA
Panel: Philip S. Borba, Ph.D. *; Kurt Karl *
Experience required: none

Actuaries, in their day-to-day work, need to make assumptions about economic variables. To guide you in this field, in this session economists will present their perspectives on some of the variables that actuaries assume in their modeling and reserving work.

Different lines of business will be considered, including life, property and casualty and pensions. Different assumptions for interest, exchange and inflation rates will be presented.

You'll learn how economists view the world, and what their long-term outlooks are for variables that impact actuarial calculations.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17**2:30 – 4 p.m.****Connect****Session 105 PD**

Specialty Track/Sponsor: Marketing and Distribution

Impact of Distribution on Underwriting, Pricing & Reinsurance
[PD]**CANCELED****Tuesday, October 17****2:30 – 4 p.m.****Connect****Session 106 PD**

Specialty Track/Sponsor: Risk Management

Risk Position Reporting Revisited
[PD]

Moderator: Anthony Dardis, FSA, FIA, MAAA

Panel: Ellen Cooper, FSA, MAAA; Anthony Dardis, FSA, FIA, MAAA

Experience required: none

Take this informative session as experts revisit the SOA-sponsored survey on risk exposure reporting of 2000, and analyze the progress made in the past six years. Besides looking at what has been achieved, experts also consider what the future holds in store. Presented by panelists practicing in this area, the session includes reference to a recent informal survey.

You will:

- Understand how risk reporting has evolved in the last six years;
- Learn what material issues are usually presented to the board; and
- Learn what the experts are doing in practice in this area.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Connect

Session 107 PD

Specialty Track/Sponsor: Technology

Is Your Information Safe?



Moderator: William Fred Farris, ASA, MAAA
Panel: Walter Berkowicz *; Tom Luick *
Experience required: none

Do you feel threatened by viruses, worms, spyware and other malicious threats to your PC security? What about other risks? Do you have client data on your laptop? Is it secure? Nowadays you need to think twice before putting client data on a laptop or other portable device. Is it secure and what steps should you take to protect it? Are biometrics safer?

Take part in this informative session and you'll learn:

- Risks facing your PC; and
- Strategies to protect against these risks.

Coordinator: Kevin J. Pledge, FSA, FIA

Tuesday, October 17
2:30 – 4 p.m.

Create

Connect

Session 108 CS

Specialty Track/Sponsor: Product Development

Principles-Based Reserving: A Case Study for PD Actuaries
[PD]

Moderator: Christine E. Dugan, FSA, MAAA

Panel: Arnold A. Dicke, FSA, MAAA, EA, FCA; David E. Neve, FSA, MAAA

Experience required: moderate

You can run, but you cannot hide! Actuaries will soon have the responsibility for calculating reserves and capital using a “principles-based” approach. What impact will this approach have on product development actuaries?

The expert presenters perform a universal life case study addressing:

- The impact of the principles-based approach on standard pricing measures;
- The likely impact on existing product design and future product innovation; and
- Practical considerations for the product development actuary.

You'll gain:

- A deeper understanding of principles-based reserving and its impact on the product development process; and
- Insight into some of the practical concerns and implications of moving to a principles-based approach.

Coordinator: Christine E. Dugan, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Connect

Session 109 D

Specialty Track/Sponsor: Long-Term Care

Outside-in View of LTCI Industry
[PD]

Moderator: Steven J. Pummer, FSA, MAAA

Debaters: Eric Berg *; Neal I. Freedman, FSA, MAAA; Jeremy Pincus, Ph.D.*

Experience required: moderate

What's the outlook for the LTC industry? LTCI market analysts present their views of the LTCI industry now and in the future.

Attend this interesting session to gain a perspective of the LTCI industry from an outsider's point of view.

Coordinator: Tyree S. Wooldridge, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Communicate

Session 110 L

Specialty Track/Sponsor: Management and Personal Development

Leveraging Your Professional Presence for Greater Visual Impact

Moderator: Donna K. Weninger, FSA, MAAA

Lecturer: Maureen Costello *

Experience required: none

The power of personal marketing is a subtle aspect of building leadership attributes. In this unique session, wardrobe choice is one option available to enhance credibility and visual impact. During the session, Maureen Costello will address corporate image management, including:

- The 3 C's of business style;
- Creating visual harmony with color selection; and
- Composition: developing a point of view.

Costello has worked in the corporate image management field for more than 18 years. As a consultant in the United States and Singapore, she has worked with large multinational companies including Hewlett-Packard, Baxter Healthcare and Edelman Public Relations. The majority of her consulting assignments assist staff members in developing visual appearance strategies.

You'll learn:

- Their appearance choices do affect the organizational brand;
- The difference between professionalism and fashion; and
- To apply principles of business dress and aesthetics in their leadership roles.

Coordinator: Donna K. Weninger, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Create

Session 111 OF

Specialty Track/Sponsor: Financial Reporting, Technology

Information Technology in Financial Reporting

[PD]



Moderator: Vincent Y. Y. Tsang, FSA, MAAA
Panel: Steve Goren *; Kamini Desai Silva, FSA, MAAA
Experience required: moderate

This exciting open forum is a chance for you to share information technology experiences with regard to:

- Statutory/GAAP/Tax valuations, including integrity of data, control of assumptions and update process for new issues, maintenance and upgrades for new features; and
- CFT/EV/RBC-II projections, including one system vs. multiple systems, model validations, stochastic and other high-power computing needs, asset modeling issues and data warehousing.

You and other participants are encouraged to discuss topics from the above list, or suggest others.

You'll gain an awareness of:

- What system and data issues other companies are facing;
- What innovative technology solutions are in use.

Coordinators: Richard H. Browne, FSA, MAAA; Vincent Y. Y. Tsang, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Create

Session 112 PP

Specialty Track/Sponsor: Health

Variation by Duration in Individual Medical Insurance Claims [PD]

Moderator: Ronora E. Stryker, ASA, MAAA
Presenters: Missy Gordon *; Leigh M. Wachenheim, FSA, MAAA
Experience required: moderate

In 2003, the Society of Actuaries' Health Section sponsored research to examine the effect of medical underwriting, pre-existing conditions and other factors on individual major medical claim costs. In this informative session, panelists present data and methods utilized in the research and results from this multi-year study.

You'll gain an understanding of:

- How claim experience has varied by duration for some large carriers; and
- To what extent, if any, various factors influence individual major medical claim durational curves.

Coordinator: Ronora E. Stryker, ASA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Create

Connect

Session 113 TS

Specialty Track/Sponsor: Product Development

Pricing on a GAAP Basis
[PD]

Moderator: Nancy Westfall Winings, FSA, MAAA

Instructors: Michael Lawrence Parker, FSA, MAAA; Nancy Westfall Winings, FSA, MAAA

Experience required: none

Whereas many actuaries typically measure new business profitability of life insurance products based on statutory return profiles, company management and stockholders of publicly traded life insurance companies commonly measure success based on GAAP financials. Understanding the GAAP pricing view can assist you in making decisions about how potential new products fit into the company's GAAP-based financial goals.

Through case studies of pricing vanilla term and universal life insurance, industry experts will:

- Explain GAAP pricing methodology;
- Reconcile differences between statutory and GAAP pricing methodologies; and
- Compare statutory and GAAP profit measures.

You'll learn to:

- Calculate GAAP pricing profit measures for vanilla universal life and term products; and
- Compare statutory and GAAP profit patterns.

Coordinator: Nancy Westfall Winings, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Communicate

Session 114 WS

Specialty Track: Smaller Insurance Company

Walking with Giants—Finding Your Way as a Smaller Insurance Company

Facilitators: David M. Dillon, FSA, MAAA; Susan L. Keisler-Munro, FSA, MAAA; Mary Ann H. Peltier, FSA, MAAA

Experience required: moderate

Join in this interactive session to take part in informal and detailed discussions on three aspects relating to the general topic of finding your way as a smaller insurance company. Facilitators will briefly present their relevant experiences and the bulk of the session will provide a forum for discussion among the facilitators and attendees. The session centers on the following three topics as keys to success for the smaller insurance company:

- Target market;
- Product strategies; and
- Operational differentiation.

You'll increase your understanding of:

- Issues surrounding successful business strategies with peers in smaller insurance companies; and
- Practical approaches for creating space for smaller insurance companies in a shrinking industry.

Coordinator: Susan L. Keisler-Munro, FSA, MAAA

Tuesday, October 17
2:30 – 4 p.m.

Envision

115 Seminar

Specialty Track/Sponsor: Pension
Noncore Credit: 90 minutes

The Actuary in the Age of Individual Responsibility: Part 3—DC Plan Design for DB Actuaries
[PD]



Moderator: Anna M. Rappaport, FSA, MAAA, EA
Panel: Karen K. Barnes *, Carol A. Bogosian, ASA, EA; David M. Cantor, FSA, MAAA, EA, FCA
Experience required: moderate

One strong theme emerging from 21st-century discourse is increased individual responsibility. Retirement systems are no exception. Defined contribution (DC) plans are on the rise; defined benefit plans are waning. Is there a role for the consulting actuary in the age of individual responsibility? Yes, but it requires a better understanding of individuals and their decision-making processes. This three-session seminar gives you a primer into individual responsibility, focusing on how individuals make decisions, what individuals understand about and need from retirement systems and how to make DC plans and other systems work more effectively.

The last session in this three-part seminar focuses on what a DB actuary needs to know in order to help clients make their DC plans work more effectively, including:

- A brief introduction to the most common DC plan designs;
- Use of plan provisions and auto-pilot plans;
- Role of advice and education;
- Vendor selection process;
- Defining what is an adequate and successful DC plan;
- Latest trends in DC plan design; and
- Pitfalls in achieving better results in current statutory framework.

Coordinator: Susan Lee, ASA

Tuesday, October 17
2:30 – 4 p.m.

Connect

Create

116 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**New Thinking on Enterprise Risk Management and Pension Plans: Part 1—Enterprise Risk Management and Defined Benefit Plans**
[PD]

Moderator: Andrew J. Peterson, FSA, EA, MAAA, FCA

Panel: Douglas W. Andrews, FSA, FCIA; Eric S. Friedman, FSA, EA, MAAA; Jane Western *

Experience required: moderate

New issues arise when pension plans are viewed within the corporate capital structures of their sponsors rather than as isolated line item costs. Practitioners are developing new methodologies to address this type of analysis. What is the best way for you to characterize the risks embedded in pension plans? How can you understand the extent to which taking pension risk affects a plan sponsor's ability to take risk in other areas? What tools do plan sponsors have to help them determine how to divide their total risk budget between the core business operations and the pension plan?

This three-session seminar looks at the practical questions and implications for viewing pensions at an enterprise-wide level. It will expose you to new tools and thinking about how to quantify and address pension risk.

In this first session, expert panelists will discuss practical tools to evaluate the risks defined benefit pension plans pose to their sponsors. Topics will include:

- Effective methodologies for measuring the level of risk pension plans pose to their sponsors;
- Market implications of taking pension risk; and
- Pension plan management strategies in the face of evolving financial perspectives on pensions.

Coordinator: Eric S. Friedman, FSA, EA, MAAA

Tuesday, October 17
4:30 – 6 p.m.

Session 630 OF

Specialty Track/Sponsor: General

Education Redesign



Moderator: Stuart Klugman, FSA
Panel: Stephen A. Eadie, FSA, FCIA; Stuart Klugman, FSA
Experience required: none

This is your chance to ask questions about the SOA's redesign of its basic education system. The new ASA components were implemented this year. New features include elements that will be validated by educational experience; new internet-based interactive modules to complete both ASA and FSA education; and the introduction of the control cycle as a foundational element in ASA education. The panelists provide a brief overview of the redesign, discuss progress on implementation of the final component, the new FSA exams and modules, as well as answer your questions.

Coordinator: Stuart Klugman, FSA

Tuesday, October 17
6:30 – 7:30 p.m.

SOA/CIA Reception

Join your fellow SOA and CIA meeting attendees for a networking reception. Enjoy the fabulous Chicago-style cuisine and music while you network with your peers, friends and colleagues.

Wednesday, October 18
7:15 – 8:15 a.m.

Communicate

Session 117 SM

Specialty Track/Sponsor: Pension

Pension Section Hot Breakfast

Chairperson: Joshua David Bank, ASA, MAAA, EA, FCA

Come join your pension colleagues and your Pension Section Council officers and members (who get hungry just like regular people) to fuel up for the long, exciting day ahead. The council will provide a brief overview of their activities during the past year and introduce newly elected council members.

This session is open to Pension Section members only. There is a nonrefundable fee of \$15 per person. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Tuesday to check availability. Tickets will be collected.

Coordinator: Joshua David Bank, ASA, MAAA, EA, FCA

Wednesday, October 18
7:15 – 8:15 a.m.

Communicate

Session 118 SM

Specialty Track/Sponsor: Financial Reporting

Financial Reporting Section Hot Breakfast

Chairpersons: Henry W. Siegel, FSA, MAAA; Darin G. Zimmerman, FSA, MAAA
Experience required: none

Members of the Financial Reporting Section Council update section members on initiatives of the section council including:

- Report on the Section Communication Plan (newsletter, Web site, etc.);
- Report on Section continuing education and basic education projects;
- Report on research projects; and
- Treasurer's report.

This session is open to all meeting attendees. The session is free of charge to Financial Reporting Section members and there is a nonrefundable fee \$15 per person for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Tuesday to check availability. Tickets will be collected.

Coordinator: Mike Y. Leung, FSA, MAAA

Wednesday, October 18
7:15 – 8:15 a.m.

Communicate

Session 119 SM/BG

Specialty Track/Sponsor: Health

Health Section Hot BreakfastChairperson: Lori Weyuker, ASA
Presenter: Joel Shalowitz, MD, MBA, FACP *
Experience required: none

Take this opportunity to network with other members and friends of the Health Section and discuss key developments and recent trends in health care financing.

Come to establish and rekindle important industry relationships, find out what health care actuaries are thinking about and hear an update on Health Section-sponsored research.

This session is open to all meeting attendees. There is a nonrefundable fee of \$10 per person for Health Section members and \$25 for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Tuesday to check availability. Tickets will be collected.

Coordinator: Mark E. Billingsley, FSA, MAAA

Wednesday, October 18
7:15 – 8:15 a.m.

Communicate

Connect

Session 120 SM/L

Specialty Track/Sponsor: Investment

Investment Section Hot BreakfastModerators: Sean Patrick Casey, FSA, MAAA; Anthony Dardis, FSA FIA, MAAA; Catherine E. Ehrlich, FSA, MAAA
Lecturer: Paul B. Stephens *
Experience required: none

Enjoy this breakfast lecture on operations of the Chicago Board of Trade.

You will:

- Meet the leaders of the Investment Section;
- Interact with other colleagues involved in the investment field; and
- Learn about recent activities of the section.

This session is open to all meeting attendees. There is a nonrefundable fee of \$25 per person for Investment Section members and \$35 for all others. If you are interested in attending, stop by the SOA registration desk before 4:00 PM on Tuesday to check availability. Tickets will be collected.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Wednesday, October 18
8:30 – 10 a.m.**Session 122 GS****SOA/CIA General Session****Keynote: Gerard Baker**

Gerard Baker is Associate Editor and Chief U.S. Commentator for *The Financial Times*, a global financial newspaper. From that post he informs audiences about the key geopolitical happenings and what they mean for their businesses. With clarity and wit, Baker makes accessible the world's most enigmatic leaders and complex issues. He is a highly credible resource on the economic tsunamis of the day, helping business leaders understand the risks they face, and arming them with an early-warning system to detect the key global and socio-political tremors that will impact their industry, and ultimately, the world.

Wednesday, October 18
10:30 a.m. – Noon**Session 123 PD**

Specialty Track/Sponsor: General

Principles Underlying Actuarial Science

Moderator: Stuart Klugman, FSA
 Panel: Arnold A. Dicke, FSA, MAAA, EA, FCA; Stuart Klugman, FSA
 Experience required: none

The SOA and CAS are considering exposure of a draft of Principles Underlying Actuarial Science (which may have occurred by the time of this session). If exposure is approved, the draft will be available at the organization's websites and copies will be available at this session. The purpose of the session is to introduce the draft and receive comments from those in attendance. This is an extensive revision to the prior draft distributed in 1999.

The objective of Principles Underlying Actuarial Science is to articulate the current understanding of the significant principles that form the scientific framework underlying all areas of actuarial practice. The intended audience includes practicing actuaries, researchers, and others, such as representatives of standard-setting organizations. This articulation is not immutable; if fundamental changes occur in our understanding of the world, or if a better expression of the ideas is developed, this statement of principles should be revised. Principles abstract the key elements of the scientific framework. Principles are not prescriptions that specify how actuarial work is to be done, but are statements grounded in observation and experience. As our experience and understanding continue to develop, the articulation of these principles may change.

Coordinator: Stuart Klugman, FSA

Wednesday, October 18
10:30 a.m. – Noon**Connect****Session 124 PD**

Specialty Track/Sponsor: Canadian Institute of Actuaries (General), International

Pandemics: What You Need to Know
[PD]

Moderator: Brian L. Louth, FSA, FCIA

Panel: Oscar A. Cartaya, MD *; Brian Ivanovic *; Max J. Rudolph, FSA, MAAA

Experience required: none

Around the world, experts are studying and debating the potential for a pandemic in the near future. This session addresses this issue from a medical point of view, provides context from a risk manager's perspective and outlines some of the risk management product solutions that could be considered in dealing with the risks.

You'll gain:

- A better understanding of the pandemic from a medical point of view;
- How to prepare for the possible pandemic; and
- How to mitigate the risks associated with it.

Coordinator: Andrea M. Phelps, FSA, FCIA

Wednesday, October 18
10:30 a.m. – Noon**Connect****Session 125 PD**

Specialty Track/Sponsor: Canadian Institute of Actuaries, Health, Risk Management

Risk Pooling for Multinational Employers
[PD]

Moderator: Alexander Kogan, FSA, MAAA, FCIA

Panel: Susan Angelastro *; Patrick Gallagher *; Alexander Kogan, FSA, MAAA, FCIA

Experience required: moderate

As the workplace and employers become more global, new challenges emerge in aligning benefits across borders. Be sure to take part in this valuable session as knowledgeable panelists discuss various arrangements used by multinational employers for purposes of pooling risk and aligning employee benefits in light of a global workforce. Ample time will be provided for questions and answers.

You will gain insights on risk pooling from the perspective of an actuary, consultant and employer.

Coordinator: J. D. Have, FSA, FCIA

Wednesday, October 18
10:30 a.m. – Noon

Connect

Session 126 PD

Specialty Track/Sponsor: Financial Reporting

Status Report on International Accounting
[PD]

Moderator: Henry W. Siegel, FSA, MAAA

Panel: Peter Clark *, Mike Lombardi, FSA, FCIA, MAAA; Henry W. Siegel, FSA, MAAA

Experience required: moderate

The IASB is in the final stages of a discussion paper on International Accounting Standards for insurance liabilities. U.S. and Canadian representatives will present what the paper is likely to include and discuss their points of view on its content.

Attend this informative session to gain an understanding of the current status on international accounting standards and the pros and cons of the proposals.

Coordinator: Henry W. Siegel, FSA, MAAA; Ralph M. Ovsec, FSA, FCIA

Wednesday, October 18
10:30 a.m. – Noon

Connect

Create

Session 127 PD

Specialty Track/Sponsor: Health

Provider Reimbursements Under Medicare
[PD]

Moderator: Mark E. Billingsley, FSA, MAAA

Panel: Armen Akopyan *; Mark E. Billingsley, FSA, MAAA; Joel Shalowitz, MD, MBA, FACP *

Experience required: moderate

Provider reimbursement under Medicare influences much more than the cost to Medicare itself. Expert panelists will discuss and demonstrate how the Medicare Fee Schedule impacts a number of other aspects of the health care system, including:

- Medicare Supplement plans;
- Managed care plans that use Medicare reimbursement as a basis for their contracted payments; and
- Cost-shifting on charges.

You'll learn how to evaluate the impact of Medicare provider reimbursement on your own company's claims costs.

Coordinator: Craig S. Kalman, FSA, MAAA

Wednesday, October 18
10:30 a.m. – Noon**Connect****Session 128 PD**

Specialty Track/Sponsor: Health

Health Care Financing Systems—International Perspectives
[PD]

Moderator: John M. Stenson, FSA, MAAA

Panel: Howard J. Bolnick, FSA, MAAA, HONFIA; John M. Stenson, FSA, MAAA

Experience required: none

Financing of health care is a challenge shared by all nations. Rather than re-inventing the wheel, we may be able to learn from methods used to finance health care in other countries.

Many countries around the globe are encountering aging populations, increases in chronic conditions and a lack of funds to pay for health care. What are some methods used for financing health care around the globe? Can some of these ideas be used in the United States? Can some of the methods used in the United States be helpful to financing health care in other countries?

In this unique session, panelists present case studies comparing financing of health care systems of various countries.

You'll gain an understanding of how health care is financed in several different countries.

Coordinator: Lori Weyuker, ASA

Wednesday, October 18
10:30 a.m. – Noon

Connect

Create

Session 129 PD

Specialty Track/Sponsor: Pension

Update on the Canadian Retirement Landscape
[PD]



Moderator: Martine Sohier, FSA, FCIA
Panel: Ross A. Gascho *, C. Ian Genno, FSA, FCIA
Experience required: none to moderate

In this informative session, you'll get updates on retirement topics that affect Canadian practicing actuaries and on the latest developments in the law. As the world of retirement benefits becomes increasingly global, the discussion is beneficial to actuaries practicing outside of Canada. In addition, this expert panel will explore how to consult with your clients on the issues that are most important to them in today's challenging economic and demographic environment. Panelists will discuss:

- Updates on recent Canadian national and provincial legislation and regulation;
- Trends, statistics and mechanics for migration from defined benefit to defined contribution in Canada;
- Brief comparative overview of legacy U.S. and Canadian pension funding practices; and
- Pension funding reform: Is Canada ahead or behind the United States?

Coordinator: Chantal Bray, FSA, MAAA, EA

Wednesday, October 18
10:30 a.m. – Noon**Connect****Session 130 PD**

Specialty Track/Sponsor: Product Development, Canadian Institute of Actuaries

Pricing in a Principles-Based Reserve World: The Canadian Experience
[PD]

Moderator: R. Dale Hall, FSA, MAAA

Panel: Sharon Giffen, FSA, FCIA, MAAA; Kari L. Holdsworth, FSA, FCIA; Bonnie E. MacKenzie, FSA, FCIA
Experience required: moderate

Actuaries in Canada have been working with reserve approaches based on principles instead of formulas for many years. So what best practices surrounding pricing and developing products under this valuation framework can the American actuary learn from the Canadian actuary? Hear firsthand how Canadian actuaries address the following issues surrounding policy reserves in their pricing exercises:

- Types of pricing analysis and return statistics frequently used;
- Keeping open lines of communication between corporate/valuation actuaries and pricing actuaries; and
- Planning in the pricing exercise for potentially unknown future reserve changes.

Take this informative session to learn:

- How Canadian actuaries build principles-based reserve concepts into their pricing; and
- How corporate actuaries and pricing actuaries work together on Canadian product development.

Coordinator: R. Dale Hall, FSA, MAAA

Wednesday, October 18
10:30 a.m. – Noon

Create

Session 131 PD

Specialty Track/Sponsor: Risk Management, Canadian Institute of Actuaries

The Actuary's Role in Measuring, Monitoring and Managing Risks that are Traditionally Outside the Actuarial Domain

[PD]



Moderator: Michel Rochette, FSA

Panel: David T. Henderson, FSA, MAAA; Robert G. Lautensack, Jr., FSA

Experience required: none

Take this opportunity to learn about risks that are traditionally outside the actuarial domain and their issues, such as poor data and bad assumptions.

You will:

- Increase your understanding of how much reliance the actuary can place on non-actuarial sources;
- Learn about controls that should be put in place to manage operational risks; and
- Stay abreast of emerging techniques for measuring, monitoring and managing operational risks.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Wednesday, October 18
10:30 a.m. – Noon

Communicate

Session 132 IF

Specialty Track/Sponsor: Smaller Consulting Firm, Management and Personal Development

Communication Savvyness: Secrets to Becoming More Influential—Part 1
[PD]

Facilitator: David C. Miller, FSA
Experience required: none

The single biggest factor in determining your success is mastery of your people skills. Those who possess these skills typically earn more income, experience less stress and have a greater level of job satisfaction and career advancement.

In Part I of this two-part fast-paced interactive session, you'll:

- Discover the four primary behavioral styles that have been identified for over 2,600 years;
- Get a sense of their own style of relating;
- Understand the motivations, goals and fears of each style; and
- Begin learning how to determine the styles of others.

You'll gain an appreciation of the diversity of personal styles of relating and an awareness of tools and techniques that can be used to become more effective at relating to others.

Follow up: 144 IF

Coordinators: Vickie N. Williams, FSA, MAAA, EA, FCA; Donna K. Wening, FSA, MAAA

Wednesday, October 18
10:30 a.m. – Noon**Connect****Session 133 TS**

Specialty Track/Sponsor: Investment, Canadian Institute of Actuaries

Convergence of Capital Standards in the Financial Services Industry (Basel II)

[PD] – 1 unit



Moderator: Catherine E. Ehrlich, FSA, MAAA

Panel: Carl Groth *; Christopher M. Suchar, MAAA, FCAS; Stuart F. Wason, FSA, FCIA, MAAA, HONFIA, FCA

Experience required: none

Integrated regulatory agencies are implementing consistent capital requirements between different types of financial services companies. In fact, major aspects of the Basel II Capital Accord, although conceived for banks, are also being extended to other financial intermediaries, including insurance companies.

Attend this session as experts discuss how capital standards are converging between financial services companies.

You'll learn about:

- International developments in this area;
- The potential implications both for the U.S. and Canadian capital standards; and
- How you can prepare and anticipate upcoming changes.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Wednesday, October 18
10:30 a.m. – Noon

Connect

Create

134 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**New Thinking on Enterprise Risk Management and Pension Plans: Part 2—Pension Risk Measurement and Management: A Chicken and Egg Dilemma**
[PD]Moderator: Eric S. Friedman, FSA, EA, MAAA
Panel: Richard E. Jones, FSA, EA, MAAA; Michael A. Moran *; Irwin Tepper *
Experience required: moderate

New issues arise when pension plans are viewed within the corporate capital structures of their sponsors rather than as isolated line item costs. Practitioners are developing new methodologies to address this type of analysis. What is the best way for you to characterize the risks embedded in pension plans? How can you understand the extent to which taking pension risk affects a plan sponsor's ability to take risk in other areas? What tools do plan sponsors have to help them determine how to divide their total risk budget between the core business operations and the pension plan?

In this three-session seminar, knowledgeable panelists look at the practical questions and implications for viewing pensions at an enterprise-wide level. It exposes you to new tools and thinking about how to quantify and address pension risk.

Attend this session to learn about:

- How changes to postretirement financial reporting measures will change corporate behavior;
- Whether the best ways to measure postretirement benefit plan financials are captured by any of the standard actuarial calculations, and how these measures interact with the FASB-mandated financial statements;
- The extent to which agency problems affect postretirement benefit decisions; and
- How risk measurement and management are interrelated.

Coordinator: Eric S. Friedman, FSA, EA, MAAA

Wednesday, October 18
10:30 a.m. – Noon

Connect

Session 135 PD

Specialty Track/Sponsor: Product Development, Canadian Institute of Actuaries

The Life Settlements Market
[PD]



Moderator: Joseph Kordovi, FSA, FCIA

Panel: Vera F. Dolan, MSPH, FALU *; Tony Duscio *; Jeyaraj Vadiveloo, FSA, MAAA

Experience required: moderate

The Life Settlements market has grown dramatically in the last five years to an estimated \$6 billion (U.S.) in face amount transacted in 2004. The market has grown out of demand in the United States for accessing the value built up in life insurance policies.

Attend this valuable session as panelists provide an overview of the market from three different perspectives, each touching on U.S. and Canadian considerations:

- Overview of the life settlements market from a product, legal, distribution and infrastructure perspective;
- The investment value of life settlements funds; and
- The actuarial impact on valuation and pricing of new and in-force business.

After this session, you'll better understand the opportunities and threats for this market, and what to consider when assessing the potential of this investment.

Coordinator: Joseph Kordovi, FSA, FCIA

Wednesday, October 18
12:15 – 2 p.m.

Session 136 GS

SOA/CIA General Luncheon

Keynote: Emily S. Andrews, Ph.D.



Emily S. Andrews, Ph.D. is author of the 2006 World Bank publication *Pension Reform and the Development of Pension Systems: An Evaluation of World Bank Assistance*, the first evaluation of the bank's activities by the Independent Evaluation Group (IED). Prior to her tenure at IED, she served for 15 years as lead economist at the bank and consultant to the IMF, where she worked to support the establishment of modern pension and social assistance systems, conducted poverty assessments, labor market analysis and public expenditure reviews in more than dozen countries in Europe and Asia. Before joining the bank, Dr. Andrews worked on pension and labor market issues for the U.S. Government, the Employee Benefit Research Institute and Mathematica Policy Research, Inc. Since retirement from the bank, Dr. Andrews has held the position of director of monitoring and evaluation at the U.S. Millennium Challenge Corporation. She earned her Ph.D. in economics from the University of Pennsylvania and she is a founding member of the National Academy of Social Insurance.

The luncheon is included in your registration fee. You may register your guest(s) for the luncheon by including \$50 per person with your registration fee Stop by the SOA registration desk before 4:00 PM on Tuesday to check availability. Tickets will be collected.

Wednesday, October 18
2:30 – 4 p.m.

Session 138 PD

Specialty Track/Sponsor: Canadian Institute of Actuaries (General), International

Post Morris Review: What Has Changed?
[PD]



Moderator: Normand Gendron, FSA, FCIA
Panel: Robert M. Beuerlein, FSA, MAAA; Monique Tremblay, FSA, FCIA
Experience required: moderate to substantial

Speakers from Canada and the United States present what their respective organizations have done in response to the Morris review of the U.K. actuarial profession.

You'll gain:

- A better understanding of the impact of the Morris review; and
- A Canadian and U.S. perspective of the impact.

Coordinator: Andrea M. Phelps, FSA, FCIA

Wednesday, October 18
2:30 – 4 p.m.

Create

Session 139 PD

Specialty Track/Sponsor: Financial Reporting, Canadian Institute of Actuaries, American Academy of Actuaries

Principles-Based Reserving and Capital: What Canadian and U.S. Actuaries Can Learn from Each Other
[PD]



Moderator: Larry J. Bruning, FSA, MAAA
Panel: Michael A. Bean, FSA, FCIA; Larry J. Bruning, FSA, MAAA
Experience required: moderate

Attend this session and learn about principles-based reserves and capital in Canada and the United States. Actuaries from each country describe how this method is emerging in their countries.

You'll be exposed to:

- The components of principles-based valuations in Canada;
- The latest in amending the NAIC model standard valuation law to require principles-based reserves, principles-based model regulations and actuarial guidelines;
- The current status of the work of the Actuarial Standards Board in developing new standards of practice; and
- The peer review process in Canada vs. how it may work in the United States.

Coordinator: Kerry A. Krantz, FSA, MAAA

Wednesday, October 18
2:30 – 4 p.m.

Create

Connect

Session 140 PD

Specialty Track/Sponsor: Financial Reporting

Fair Value Topics

[PD]

Moderator: Darin G. Zimmerman, FSA, MAAA
Panel: Larry H. Rubin, FSA, MAAA; Donald D. Solow, FSA, MAAA
Experience required: moderate

Join this session as knowledgeable panelists explore different definitions/standards employing fair value and emerging techniques in fair value measurement.

You'll gain insights into and better understanding of:

- Current techniques for measuring fair value;
- The evolution of accounting regulations; and
- How proposed changes in accounting regulations will impact various products.

Coordinator: Darin G. Zimmerman, FSA, MAAA

Wednesday, October 18
2:30 – 4 p.m.

Connect

Session 141 PD

Specialty Track/Sponsor: Health, Risk Management, Canadian Institute of Actuaries, Reinsurance

Preparing for Extreme Events

[PD]

Moderator: Jim Toole, FSA, MAAA
Panel: Janet M. Carstens, FSA, MAAA, FCA; Vera F. Dolan, MSPH, FALU *; Max J. Rudolph, FSA, MAAA
Experience required: moderate

Don't miss out on this important session as panelists explore "all hazards" operational risk preparedness for health and life insurance companies and local public health institutions. Perspectives include stand-alone insurers and county-level public health delivery mechanisms.

You'll gain a better understanding of the challenges your companies will face during a pandemic or other extreme events, what public health resources may be available and how insurers and public health officials can work together to prepare and coordinate during an event.

Ample time will be provided for questions and answers.

Coordinator: Jim Toole, FSA, MAAA

Wednesday, October 18

2:30 – 4 p.m.

Session 142 PD

Specialty Track/Sponsor: Pension
Core Credit: 90 minutes

Pension Plan Freezes and Terminations: Mechanics and Law
[PD]



Moderator: Laura L. Mitchell, EA, MSPA *
Panel: Richard A. Sirius *, David N. Strom, FSA, MAAA, EA
Experience required: moderate

Take this opportunity to learn the legal and administrative issues associated with freezing and terminating a defined benefit pension plan. What are all the moving pieces? How do you effectively keep all of the balls in the air with the client, the participants and the government entities? What can you expect from the IRS and the PBGC? Experts will cover:

- Coordinating of deadlines—plan amendments, participant notices and IRS and PBGC filings; and
- Strategies for dealing with missing participants including whether it is better to turn them over to the PBGC or establish a roll-over IRA for those with lumps sums under \$5,000.

Coordinator: Laura L. Mitchell, EA, MSPA

Wednesday, October 18
2:30 – 4 p.m.

Communicate

Session 144 IF

Specialty Track/Sponsor: Smaller Consulting Firm, Management and Personal Development

Communication Savvyness: Secrets to Becoming More Influential—Part 2
[PD]

Facilitator: David C. Miller, FSA
Experience required: none

The single biggest factor in determining your success is mastery of your people skills. Those who possess these skills typically earn more income, experience less stress, and have a greater level of job satisfaction and career advancement.

In Part 2 of this two-part, fast-paced interactive session, you'll:

- Increase your understanding of the basic principles of people reading;
- Learn how to master identifying the styles of other people based on their behavioral cues;
- Better recognize elements of ineffective or unproductive communication; and
- Discover how to be more influential with people whose styles are different from their own.

You'll gain an appreciation of the diversity of personal styles of relating and an awareness of tools and techniques that can be used to become more effective at relating to others.

Follow up to: 132 IF

Coordinators: Vickie N. Williams, FSA, MAAA, EA, FCA; Donna K. Wening, FSA, MAAA

Wednesday, October 18
2:30 – 4 p.m.**Connect****Session 145 OF**

Specialty Track: Health

The Actuary as a Health Care Consumer
[PD]Moderator/Presenter: Damian A. Birnstihl, FSA, MAAA
Experience required: moderate

Sure, as a health actuary you understand a thing or two about health care and health insurance. But does that make you a better consumer of health care? Did you sign up for the high-deductible health plan that your company offered? What advice did you give your parents when they asked about Medicare Part D? Has your knowledge of health risks caused you to make changes to your own lifestyle?

You and other attendees will share your personal experiences and hear how other actuaries act as consumers of health care.

Coordinator: Damian A. Birnstihl, FSA, MAAA

Wednesday, October 18
2:30 – 4 p.m.**Create****Session 146 TS**

Specialty Track/Sponsor: Investment, Canadian Institute of Actuaries

Credit Risk Modeling
[PD]Moderator: Martin K. le Roux, FSA, FIA, FCIA
Instructors: David Maloof *; Fred Ten Lohuis *
Experience required: none

Credit risk used to be assessed only qualitatively. However, in the last few years, credit risk models have become the backbone of many of the new investment products like collateral debt obligations (CDOs), and are used extensively in the risk management of direct and counterparty credit exposure. Actuaries need to become familiar with these models.

Take part in this unique session as experts present credit risk modeling techniques, and explain them in relatively straightforward terms.

You will:

- Improve their understanding of the complexity of credit risk modeling; and
- Learn the specifics of some stochastic credit models.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Wednesday, October 18
2:30 – 4 p.m.

Create

Session 147 TS

Specialty Track/Sponsor: Risk Management, Canadian Institute of Actuaries

The ERM Audit
[PD]



Moderator: Thomas P. Conway, MAAA, ACAS
Instructor: Richard W. Gorvett, MAAA, FCAS
Experience required: none

Don't miss out on this valuable session as experts consider audit issues around ERM, from both a U.S. and a Canadian perspective, including:

- SOX and ERM—friends or foes?
- NAIC's risk-focused surveillance framework.

You'll gain insights into how practitioners are addressing audit-type issues in ERM.

Coordinator: Anthony Dardis, FSA, FIA, MAAA

Wednesday, October 18
2:30 – 4 p.m.

Connect

Create

148 SeminarSpecialty Track/Sponsor: Pension
Noncore Credit: 90 minutes**New Thinking on Enterprise Risk Management and Pension Plans: Part 3—Financial Economics as a Practical Tool**

[PD]



Moderator: Krzysztof M. Ostaszewski, FSA, MAAA

Panel: Alexander Landsman, FSA, EA, MAAA; Gordon John Latter, FSA, FCIA; Krzysztof M. Ostaszewski, FSA, MAAA

Experience required: moderate

New issues arise when pension plans are viewed within the corporate capital structures of their sponsors rather than as isolated line item costs. Practitioners are developing new methodologies to address this type of analysis. What is the best way for you to characterize the risks embedded in pension plans? How can you understand the extent to which taking pension risk affects a plan sponsor's ability to take risk in other areas? What tools do plan sponsors have to help them determine how to divide their total risk budget between the core business operations and the pension plan?

Take part in this three-session seminar as panelists look at the practical questions and implications for viewing pensions at an enterprise-wide level. It exposes you to new tools and thinking about how to quantify and address pension risk.

While financial economics has much to say about pension plan funding and investment policy management, many of those teachings are often ignored in practice. This third informative session examines why these teachings have yet to be fully accepted and limitations for becoming a part of mainstream pension management. Panelists will explore:

- Reconciling the financial economics view of asset allocation with the predominant current practice;
- The extent to which funding and accounting requirements are preventing optimal pension plan management;
- Practical imperfections in the financial economics models;
- The extent to which pension funding and accounting reform will change behavior to become more consistent with financial economics.

Coordinator: Eric S. Friedman, FSA, EA, MAAA

SOA 06 ANNUAL MEETING PROGRAM SUMMARY

Sunday, October 15

Time	Specialty Track	Session	Event
4 – 7 p.m.			Registration Exhibits
6 – 8 p.m.	M	1 SM/TS *	Create a Powerful Marketing Message...And Practice It! A Learning and Social Networking Reception
7 – 9 p.m.	T	2 SM *	Technology Section Reception—Harry Caray's

Monday, October 16

Time	Specialty Track	Session	Event
7:30 a.m. – 4 p.m.			Registration
7:30 – 8:30 a.m.			Continental Breakfast
7:15 – 8:15 a.m.	E&R	4 SM *	Education & Research Section Continental Breakfast
	M	5 SM/PD *	Management and Personal Development Section Continental Breakfast: Review of Recent Executive Books
	PD RM	6 SM/CS * 7 SM/L *	Product Development Section Hot Breakfast Risk Management Section Hot Breakfast
8:30 – 10 a.m.	GS	9 GS	General Session
10:30 a.m. – Noon	G/PD/FR		
	/R	11 PD [PD]	Preferred Mortality Research: Initial Results Revealed
	H	12 PD [PD]	Evaluating Care Management Savings
	HDI	13 PD [PD]	Disability Income: Claim Trends - CANCELED
	LTC	14 PD [PD]	Long-Term Care Insurance Hot Topics
	MD/RM	15 PD [PD]	How Virtual Can Your Firm Be? Distribution Channel Risks and Outsourcing, <i>Follow up: 45 TS</i>
	P	16 PD [PD]	Update on U.S. Pension Funding Reform, <i>Core Credit: 90 minutes</i>
	PD	17 PD [PD]	Pricing Lapse Supported/Lapse-Sensitive Products
	PD	18 PD [PD]	Life and Annuity Product Development—Year in Review
	R	19 PD [PD]	Reinsuring Catastrophic Mortality Events
	T	20 PD [PD]	Competing on Analytics
	SC	21 BG [PD]	Principles-Based Reserving in a Smaller Insurance Company Environment
	FR	22 OF [PD]	U.S. GAAP Update, <i>Follow up: 46 WS</i>
	I	23 TS [PD]	Valuing the Assets and ALM Risk Under Principles- Based Accounting
	RM	24 TS [PD]	What Principles-Based Reserving Will Mean for Risk Management and the Role of the CRO (worth 1 unit of PD credit only)
F	25 WS [PD]	Augmenting Traditional Actuarial Methods with Futurism Techniques - CANCELED	
M/BSTF	26 WS [PD]	Speaking for Success—Best Practices in Presenting—	

	P	27 Seminar [PD]	Part 1, <i>Follow up: 49 WS</i> Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 1—The Role of Occupational and Social Benefits in the Global Environment, <i>Noncore Credit: 90 minutes</i>
2 – 3:30 p.m.	E&R	29 PD	Financial Economics and Increasing the Value of Actuaries in the Corporate World
	H	30 PD [PD]	Medical Expense Trends - Update on Recent Trend Drivers and Future Expectations
	H/FR	31 PD [PD]	Rating Agencies - What are they Thinking?
	LTC	32 PD [PD]	The LTC Financing Crisis – The Cost of Ignoring the Problem
	P	33 PD [PD]	Communications and Circular 230, <i>Core Credit: 90 minutes</i>
	PD/R	34 PD [PD]	Principles-Based Valuation: What the Product Development Actuary Needs to Know
	PD	35 PD [PD]	What's New in the Deferred Annuity Market
	R	36 PD [PD]	Older Age Mortality: Three Differing Views
	RM/PD	37 PD [PD]	Designing Hedge Strategies in Concert with Product Design
	T/M	38 PD	Project Management for Actuaries
	LTC	39 CS [PD]	What it Takes to Get Into LTCI
	AAA	40 OF [PD]	Update on Qualification Standards
	HDI	41 OF [PD]	Group Life and Waiver Experience Studies
	A	42 TS	From FSA to CEO: The Path is Quicker Than You Think
	H	43 TS [PD]	A&H Valuation Refresher Course
	I	44 TS [PD]	The Duration and Convexity Tonic
	MD/RM	45 TS [PD]	State-of-the-Art Distribution Channel Modeling—Modeling Incoming Call Volume in a Direct Response Environment, <i>Follow up to: 15 PD</i>
	FR	46 WS	U.S. GAAP Workshop, <i>Follow up to: 22 OF</i>
	P	47 Seminar [PD]	Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 2—Successes and Failures in Retirement Security Systems, <i>Noncore Credit: 90 Minutes</i>
2 – 4 p.m.	M/BSTF	49 WS [PD]	Speaking for Success—Best Practices in Presenting—Part 2, <i>Follow up To: 26 WS</i>
3:30 – 6:30 p.m.			Exhibits
3:45 – 5:15 p.m.	P	51 PD [PD]	Investments for Pension Plans, Including Frozen Plans, <i>Core Credit: 45 minutes/Noncore Credit: 45 minutes</i>
	P	52 Seminar [PD]	Retirement Systems in the Global Economy: Evolution or Intelligent Design? Part 3—Re-envisioning Retirement Systems, <i>Noncore Credit: 90 minutes</i>
5:30 – 7:30 p.m.	IN	54 SM *	International Section Reception
6 – 7:30 p.m.	FR/I	55 SM *	Financial Reporting and Investment Sections Joint Reception

Tuesday, October 17

Time	Specialty Track	Session	Event
7:30 a.m. – 4:30 p.m.			Registration
7:30 – 8:30 a.m.			Continental Breakfast
7:15 – 8:15 a.m.	HDI/H R SC	57 SM * 59 SM * 60 SM *	Disability Special Interest Group Hot Breakfast Reinsurance Section Hot Breakfast Smaller Insurance Company Section Continental Breakfast
8 – 10 a.m.	T	62 SM/PD *	Technology Section Hot Breakfast: Technology—Is the Insurance Industry Doing Enough?
8:30 – 10 a.m.	FR F/PD H H HDI I LTC/IN MD P PD TX A/RM RM SC P	64 PD [PD] 65 PD [PD] 66 PD [PD] 67 PD [PD] 68 PD [PD] 69 PD [PD] 70 PD [PD] 71 PD [PD] 72 PD [PD] 73 PD [PD] 74 IF [PD] 75 I 76 TS [PD] 77 TS [PD] 78 Seminar [PD]	Economic Capital and the New Enterprise Risk Management Environment Life Settlements and the Future Medicare Part D Overview Mini-Med Products and Distribution Short-Term Disability: Where are We? Liability-Driven Investments for Pension Funds, <i>Noncore Credit: 90 minutes</i> Long-Term-Care Insurance Outside the United States Voluntary Insurance Market and Product Update, <i>Follow Up: 91 PD - CANCELED</i> Late-Breaking Developments, <i>Core Credit: 90 minutes</i> What's New in the Payout Annuity Market? Federal Income Tax Implications of Principles-Based Reserving Personal Risk Management (PRM) vs. Enterprise Risk Management (ERM) How Much is Enough? Preparing for Extreme Circumstances in a Smaller Insurance Company Environment The Actuary in the Age of Individual Responsibility: Part 1—Behavioral Finance and Personal Retirement Income Strategies, <i>Noncore Credit: 90 minutes</i>
8:30 a.m. – Noon	FR/AAA	80 Seminar [PD]	Principles-Based Reserving (worth 3 units of PD credit)
8:30 a.m. – 4 p.m.	M/BSTF	82 Seminar [PD]	The Influential Manager (worth 3 units of PD credit)
10:30 a.m. – Noon	A H H/HDI H/RM IN I	84 PD 85 PD [PD] 86 PD [PD] 87 PD [PD] 88 PD [PD] 89 PD [PD]	Skills Needed to Advance Corporate Ladder Consumer-Driven Health Care: Who's Driving? Worksite Products Update ERM for a Health Care/Health Insurance Company Financial Reporting for Multinationals from a North American Perspective The Actuarial Layman's Guide to Building Stochastic Interest Rate Generators 14 Years On (worth 1 unit of

			PD credit)
	LTC/TX	90 PD [PD]	Long-Term-Care Hybrid Insurance Products
	MD	91 PD [PD]	Voluntary Product Nuts & Bolts, <i>Follow up to: 71 PD</i> - CANCELED
	MD	92 PD [PD]	Indexed Products: Distribution and Suitability
	P	93 PD [PD]	What Every Pension Actuary Should Know about Mortality (Tables), <i>Core Credit: 90 minutes</i>
	PD	94 PD [PD]	You Bet Your Life: Insurable Interest in Life Insurance
	R	95 D [PD]	Implications of Financing Reinsurance Premiums
	RM	96 TS [PD]	ERM Capability - What it Means and How to Get the Most Out of It (worth 1 unit of PD credit)
	P	97 Seminar [PD]	The Actuary in the Age of Individual Responsibility: Part 2—Implications of Public Knowledge About Retirement Risks, <i>Noncore Credit: 90 minutes</i>
12:15 – 2:15 p.m.	G	99 GS	Presidential Luncheon
2:30 – 4 p.m.	E&R	101 PD [PD]	Techniques for Selecting Scenarios From Stochastic Scenario Sets
	F	102 PD [PD]	Preferred Risk Mortality Research Project Results - CANCELED
	HDI	103 PD [PD]	Legal and Regulatory Issues in Disability Income
	I	104 PD [PD]	Actuarial Economics (worth 1 unit of PD credit)
	MD	105 PD [PD]	Impact of Distribution on Underwriting, Pricing & Reinsurance - CANCELED
	RM	106 PD [PD]	Risk Position Reporting Revisited
	T	107 PD	Is Your Information Safe?
	PD	108 CS [PD]	Principles-Based Reserving: A Case Study for PD Actuaries
	LTC	109 D [PD]	Outside-in View of LTCI Industry
	M	110 L	Leveraging Your Professional Presence for Greater Visual Impact
	FR/T	111 OF [PD]	Information Technology in Financial Reporting
	H	112 PP [PD]	Variation by Duration in Individual Medical Insurance Claims
	PD	113 TS [PD]	Pricing on a GAAP Basis
	SC	114 WS	Walking with Giants—Finding Your Way as a Smaller Insurance Company
	P	115 Seminar [PD]	The Actuary in the Age of Individual Responsibility: Part 3—DC Plan Design for DB Actuaries, <i>Noncore Credit: 90 minutes</i>
	P	116 Seminar [PD]	New Thinking on Enterprise Risk Management and Pension Plans: Part 1—Enterprise Risk Management and Defined Benefit Plans, <i>Noncore Credit: 90 minutes</i>
3:30 – 6 p.m.			Exhibits
4:30 – 6 p.m.	G	630 OF	Education Redesign
6:30 – 7:30 p.m.			SOA/CIA Joint Reception

Wednesday, October 18

Time	Specialty Track	Session	Event	
7:30 a.m. – 4:30 p.m.			Registration	
7:30 – 8:30 a.m.			Continental Breakfast	
7:15 – 8:15 a.m.	P	117 SM *	Pension Section Hot Breakfast	
	FR	118 SM *	Financial Reporting Section Hot Breakfast	
	H	119 SM/BG *	Health Section Hot Breakfast	
	I	120 SM/L *	Investment Section Hot Breakfast	
8:30 – 10 a.m.	G	122 GS	SOA/CIA General Session	
10:30 a.m. – Noon	G	123 PD	Principles Underlying Actuarial Science	
	CIA/IN	124 PD [PD]	Pandemics: What You Need to Know	
	CIA/H/RM	125 PD [PD]	Risk Pooling for Multinational Employers	
	FR	126 PD [PD]	Status Report on International Accounting	
	H	127 PD [PD]	Provider Reimbursements Under Medicare	
	H	128 PD [PD]	Health Care Financing Systems—International Perspectives	
	P	129 PD [PD]	Update on the Canadian Retirement Landscape	
	PD/CIA	130 PD [PD]	Pricing in a Principles-Based Reserve World: The Canadian Experience	
	RM/CIA	131 PD [PD]	The Actuary's Role in Measuring, Monitoring and Managing Risks that are Traditionally Outside the Actuarial Domain	
	SCF/M	132 IF [PD]	Communication Savvyness: Secrets to Becoming More Influential—Part 1, <i>Follow Up: 144 IF</i>	
	I/CIA	133 TS [PD]	Convergence of Capital Standards in the Financial Services Industry (Basel II) (worth 1 unit of PD credit)	
	P	134 Seminar [PD]	New Thinking on Enterprise Risk Management and Pension Plans: Part 2—Pension Risk Measurement and Management: A Chicken and Egg Dilemma, <i>Noncore Credit: 90 minutes</i>	
	PD/CIA	135 PD [PD]	The Life Settlements Market	
	12:15 – 2 p.m.	G	136 GS	SOA/CIA General Luncheon
	2:30 – 4 p.m.	CIA/IN	138 PD [PD]	Post Morris Review, What Has Changed?
FR/CIA/AAA		139 PD [PD]	Principles-Based Reserving and Capital: What Canadian and U.S. Actuaries Can Learn from Each Other	
FR		140 PD [PD]	Fair Value Topics	
H/RM		141 PD [PD]	Preparing for Extreme Events	
CIA/R		142 PD [PD]	Pension Plan Freezes and Terminations: Mechanics and Law, <i>Core Credit: 90 minutes</i>	
P		142 PD [PD]	Pension Plan Freezes and Terminations: Mechanics and Law, <i>Core Credit: 90 minutes</i>	
SCF/M		144 IF [PD]	Communication Savvyness: Secrets to Becoming More Influential - Part 2, <i>Follow Up to: 132 IF</i>	
H		145 OF [PD]	The Actuary as a Health Care Consumer	
I/CIA	146 TS [PD]	Credit Risk Modeling		
RM/CIA	147 TS [PD]	The ERM Audit		

P 148 Seminar New Thinking on Enterprise Risk Management
[PD] and Pension Plans: Part 3 - Financial Economics as a
Practical Tool, *Noncore Credit: 90 minutes*

[PD] = qualifies for Professional Development Credit (all sessions qualify for 1.5 units unless otherwise noted)

*** Advance registration is required for these sessions and additional fees may apply.**

SPECIALTY TRACKS/SPONSORS:

A = Actuary of the Future
AAA = American Academy of Actuaries
BSTF = Business Skills Task Force
CIA = Canadian Institute of Actuaries
E&R = Education & Research
F = Futurism
FR = Financial Reporting
G = General
H = Health
HDI = Health Disability Income
I = Investment
IN = International
IAAL = International Actuarial Association Life Section
LTC = Long-Term Care
M = Management and Personal Development
MD = Marketing and Distribution
P = Pension
PD = Product Development
R = Reinsurance
RM = Risk Management
SC = Smaller Insurance Company
SCF = Smaller Consulting Firm
T = Technology
TX = Taxation

Please note: It is necessary for attendees to register for one session they plan to attend in each time slot.

LISTING OF SOA MEMBER PRESENTERS

NAME	SESSION
Andrews, Douglas W.	69 PD, 116 Seminar
Bakos, Tom	40 OF
Bank, Joshua David	27 Seminar, 47 Seminar, 52 Seminar, 117 SM
Barrett, Nicola P.	44 TS, 104 PD
Beach, Van	15 PD
Beal, Robert W.	41 OF, 103 PD
Bean, Michael A.	139 PD
Bergstrom, Richard L.	11 PD
Berry, David Allan	43 TS
Bettano, John A.	41 OF
Beuerlein, Robert M.	9 GS, 138 PD
Bevacqua, John F.	73 PD
Bieluch, Philip J.	65 PD
Billingsley, Mark E.	31 PD, 127 PD
Birnstihl, Damian	145 OF
Bodnar, Vincent L.	32 PD
Bogosian, Carol A.	27 Seminar, 115 Seminar
Bolnick, Howard J.	128 PD
Borchert, Kevin J.	67 PD
Bossi, William J.	68 PD
Braunstein, Michael M.	49 WS
Brody, Sharon S.	80 Seminar
Brooks, Douglas W.	7 SM/L
Brown, Robert L.	27 Seminar, 47 Seminar
Bruning, Larry J.	139 PD
Cantor, David M.	115 Seminar
Carrier, Francois	69 PD
Carson, Lawrence S.	59 SM
Carstens, Janet M.	141 PD
Casey, Sean Patrick	120 SM/L
Chance, Margaret Aline	14 PD
Christiansen, Sarah L. M.	76 TS, 101 PD
Chueh, Chin-Mei Yvonne	101 PD
Clark, Christopher E.	29 PD
Clark, Kara L.	32 PD, 87 PD
Clark, Matthew P.	64 PD
Conat, Arthur L.	93 PD
Conway, Thomas P.	147 TS
Cooper, Ellen	106 PD
Corcoran, Thomas R.	86 PD
Craighead, Steven Lane	76 TS, 101 PD
Dall, Keith A.	34 PD
Dardis, Anthony	23 TS, 76 TS, 89 PD, 106 PD, 120 SM/L
Dekker, Michael J.	30 PD
Dicke, Arnold A.	108 CS, 123 PD
Dillon, David M.	114 WS
Doll, Douglas C.	11 PD
Dugan, Christine E.	18 PD, 35 PD, 108 CS
Dukes, Jeffrey T.	36 PD

LISTING OF SOA MEMBER PRESENTERS (continued)

NAME	SESSION
Duncan, Ian G.	4 SM, 12 PD
Dutt, Rajeev Maxwell	87 PD
Eadie, Stephen A.	630 OF
Edwards, Thomas P.	4 SM, 77 TS
Ehrlich, Catherine E.	120 SM/L, 133 TS
Farrell, Richard D.	22 OF, 46 WS
Farris, William Fred	107 PD
Fisher, Wayne A.	96 TS
Fleming, Barton G.	16 PD
Freedman, Neal I.	87 PD, 109 D
Freidin, Howard A.	33 PD
Friedman, Elinor	6 SM/CS, 18 PD
Friedman, Eric S.	116 Seminar, 134 Seminar
Friedrich, Carl A.	90 PD
Friedstat, Charles D. (Bud)	74 IF
Frings, Michael C.	14 PD
Fuhrer, Charles S.	62 SM/PD
Gaffney, Bruce C.	16 PD
Gajdel, Paul	93 PD
Galande, Anant	66 PD
Gaubatz, Dieter S.	11 PD, 34 PD
Gebhardtshauer, Ronald	16 PD, 47 Seminar
Gendron, Normand	138 PD
Genno, C. Ian	52 Seminar, 129 PD
Giffen, Sharon	130 PD
Gillespie, Jennifer L.	26 WS, 49 WS
Gorski, Larry M.	11 PD, 101 PD
Gorvett, Richard W.	147 TS
Granieri, Vincent J.	82 Seminar
Greenlee, Nathan A.	88 PD
Hadley, John West	1 SM/TS
Haglund, Scott D.	68 PD
Hale, Timothy Edwin	70 PD
Hall, Gail A.	49 WS
Hall, R. Dale	34 PD, 80 Seminar, 130 PD
Hansen, Jodie L.	85 PD
Hardy, Mary Rosalyn	89 PD
Heinrichs, Peter A.	68 PD
Helwig, Dawn E.	39 CS, 97 Seminar
Henderson, David T.	24 TS, 96 TS, 131 PD
Hill, Norman E.	21 BG
Hodges, Paula M.	38 PD
Holdsworth, Kari L.	130 PD
Howard, Kevin J.	17 PD
Hui, Edward	36 PD
Jackson, Frederick W.	23 TS
Jones, Richard E.	134 Seminar
Jones, Warren R.	14 PD
Kaczmarek, Stephen J.	66 PD
Kaster, Michael L.	73 PD

LISTING OF SOA MEMBER PRESENTERS (continued)

NAME	SESSION
Keisler-Munro, Susan L.	77 TS, 114 WS
Keith, Kevin R.	19 PD
Kennedy, Kathryn Jennings	16 PD
Kessler, Emily K.	78 Seminar, 93 PD
Klein, Allen M.	11 PD
Klein, Ronald L.	95 D
Klugman, Stuart	29 PD, 123 PD, 630 OF
Kogan, Alexander	125 PD
Kopinsky, Mervyn	38 PD
Kordovi, Joseph	135 PD
Landsman, Alexander	148 Seminar
Lane, William R.	43 TS, 67 PD
Latter, Gordon John	51 PD, 148 Seminar
Lautensack, Jr., Robert G.	131 PD
le Roux, Martin K.	146 TS
Lebel, Dominique	17 PD
Leonard, Kathleen A.	85 PD
Liu, Shu-Yen	64 PD
Lombardi, Mike	126 PD
Louth, Brian L.	124 PD
Mackay, Graham W. G.	59 SM
MacKenzie, Bonnie E.	130 PD
Manistre, B. John	64 PD
Manning, Tonya B.	72 PD
Marler, Carol A.	80 Seminar
McMillan, Henry M.	29 PD
Milani, Lloyd D.	17 PD
Miller, David C.	82 Seminar, 132 IF, 144 IF
Mueller, Hubert B.	24 TS
Murphy, John Robert	68 PD
Neve, David E.	24 TS, 80 Seminar, 108 CS
Nieder, Dirk	70 PD
O'Connor, Michael J.	23 TS
Ostaszewski, Krzysztof M.	148 Seminar
Paesani, Joseph	42 TS
Pahl, Amy	43 TS
Parker, Michael Lawrence	113 TS
Peltier, Mary Ann H.	114 WS
Peterson, Andrew J.	116 Seminar
Petruzzi, Barry J.	57 SM
Pledge, Kevin J.	20 PD
Pugh, W. Howell	21 BG
Pummer, Steven J.	90 PD, 109 D
Rappaport, Anna M.	52 Seminar, 78 Seminar, 97 Seminar, 115 Seminar
Reynolds, Craig W.	88 PD
Reynolds, Frank G.	38 PD
Riley, Kathleen A.	40 OF
Robbins, Edward L.	74 IF, 99 GS
Rocco, F. Scott	35 PD
Rochette, Michel	131 PD

LISTING OF SOA MEMBER PRESENTERS (continued)

NAME	SESSION
Rubin, Larry H.	140 PD
Rudolph, Max J.	75 I, 124 PD, 141 PD
Ryan, Allan W.	80 Seminar
Sabatini, Francis P.	37 PD
Sablak, Thomas M.	72 PD
Sames, Susan R.	41 OF
Sandrowicz, Juliet R.	45 TS
Schaefer, Richard D.	86 PD
Schiminovich, Gabriel R.	36 PD
Schwisow, Mark D.	86 PD
Segal, Donald J.	72 PD
Segal, Sim	84 PD
Shao, Shirley Hwei-Chung	80 Seminar
Shenoy, Sudha	26 WS, 49 WS
Shimpi, Prakash A.	96 TS
Siddiqi, Faisal	5 SM/PD
Siegel, Henry W.	40 OF, 118 SM, 126 PD
Silva, Kamini Desai	111 OF
Snell, David L.	62 SM/PD
Sohier, Martine	129 PD
Solow, Donald D.	140 PD
Spitalnic, Paul I.	66 PD
Stenson, John M.	128 PD
Stone, Robert P.	18 PD, 92 PD
Strauss, Neil T.	31 PD
Strom, David N.	142 PD
Stryker, Ronora E.	112 PP
Suchar, Christopher M.	133 TS
Swanson, Mark	94 PD
Taht, Michael S.	65 PD
Tang, Connie W.	24 TS
Temple, Michael G.	96 TS
Thompson, James R.	21 BG
Tiller, Jr., John E.	94 PD
Toole, Jim	77 TS, 141 PD
Tourville, Lisa F.	30 PD
Tremblay, Monique	138 PD
Tsang, Vincent Y. Y.	111 OF
Tuomala, David N.	85 PD
Vadiveloo, Jeyaraj	135 PD
Velazquez, Philip A.	60 SM
Wachenheim, Leigh M.	112 PP
Walczak, David M.	49 WS
Wason, Stuart F.	133 TS
Weninger, Donna K.	5 SM/PD, 110 L
Weyuker, Lori	119 SM/BG
Wiener, Mitchell	27 Seminar, 47 Seminar
Winer, Teresa Russ	75 I
Winings, Nancy Westfall	113 TS
Wion, Matthew D.	37 PD

LISTING OF SOA MEMBER PRESENTERS (continued)

NAME

SESSION

Winslow, Daniel Edward	22 OF, 46 WS, 75 I
Wooldridge, Tyree S.	70 PD
Yu, Mark M.	84 PD
Zimmerman, Darin G.	22 OF, 46 WS, 118 SM, 140 PD
Zurcher, Michael L.	17 PD

LISTING OF GUEST PRESENTERS

Aaronson, Arthur – 23 TS
GE Asset Management
Stamford, CT

Adney, John T. – 90 PD
Partner
Davis & Harman LLP
Washington, DC

Affronti, Bob – 73 PD
President
FSD Financial Services
Tarzana, CA

Akopyan, Armen – 127 PD
Manager, Provider Contracting Analysis, Regence Actuarial
The Regence Group
Seattle, WA

Angelastro, Susan – 125 PD
Senior Account Executive, International Group Program
John Hancock Financial Services
Boston, MA

Anger, Cory – 19 PD
Senior Vice President
Lehman Brothers Inc.
New York, NY

Babino, Jeffrey – 57 SM
Senior Vice President
Guy Carpenter & Company
North Yarmouth, ME

Barnes, Karen K. – 97 Seminar, 115 Seminar
McDonald's Corporation
Oak Brook, IL

Berg, Eric – 109 D
Managing Director
Lehman Brothers
New York, NY

Berkowicz, Walter – 107 PD
Enterprise Architect
Allstate Financial
Northbrook, IL

Borba, Philip S. – 104 PD
Principal & Senior Consultant – Economics Practice
Milliman, Inc.
New York, NY

LISTING OF GUEST PRESENTERS (continued)**Boros, Joan** – 92 PD

Partner
Jordan Burt LLP
Washington, DC

Buerger, Alan – 95 D

Chief Executive Officer and Cofounder
Coventry First
Fort Washington, PA

Cartaya, Oscar A. – 124 PD

Medical Director
RGA Reinsurance Co
Chesterfield, MO

Chafey, Diana – 94 PD

DLA Piper Rudnick Gray Carey US LLP
Chicago, IL

Clark, Peter – 126 PD

Insurance Project Manager
International Accounting Standards Board
London, United Kingdom

Cohen, Steven – 30 PD

Director, Center for Financing, Access and Cost Trends
Agency for Healthcare Research and Quality
Rockville, MD

Costello, Maureen – 110 L

Principal
Image Launch
Lake Forest, IL

Cousins, Michael – 12 PD

Health Management Corp.
Richmond, VA

Dolan, Vera F. – 135 PD, 141 PD

Principal
VFD Consulting Inc.
Ukiah, CA

Duscio, Tony – 135 PD

President
Universal Settlements International Inc.
Kitchener, ON Canada

Finney, Louis D. – 51 PD

Principal
Mercer Investment Consulting
Chicago, IL

LISTING OF GUEST PRESENTERS (continued)

Fisher, Barry – 32 PD
Vice President & Chief Marketing Officer
Republic Marketing Group, Inc.
New Braunfels, TX

Galioto, Anthony – 84 PD
Senior Executive - East
AIG Companies
Atlanta, GA

Gallagher, Patrick – 125 PD
Regional Director, Multinational Accounts
AIG Global Benefits Network
Chicago, IL

Gascho, Ross A. – 129 PD
Attorney, Pension and Benefits
Fasken Martineau
Toronto, ON Canada

Golden, Carol Stuart – 39 CS
Consultant
Brighton, MI

Gordon, Missy – 112 PP
Assistant Actuary
Milliman
Minneapolis, MN

Goren, Steve – 111 OF
Senior Manager
Ernst & Young, LLP
New York, NY

Grigg, Brian – 35 PD
Vice President, Brokerage Annuity
Old Mutual Financial Network
Atlanta, GA

Groth, Carl – 133 TS
Director Capital Markets
Deloitte & Touche, LLP
New York, NY

Halpert, Ariel – 44 TS
Vice President
Swiss Re Financial Services
New York, NY

LISTING OF GUEST PRESENTERS (continued)

Hamby, Kathleen – 39 CS

Group Compliance Leader
Genworth Financial, Inc.
Richmond, VA

Holden, Sarah A. – 97 Seminar
Senior Economist
Investment Company Institute
Washington, DC

Ivanovic, Brian – 124 PD
Vice President, Applied R & D
Swiss Re
Fort Wayne, IN

James, Robert S. – 73 PD
President
R. James Consults
Dallas, TX

Karl, Kurt – 104 PD
Head of Economic Research and Consulting, North America
Swiss Re, Risk & Knowledge Division
New York, NY

Kerrey, Mike – 15 PD
Executive Vice President
TAG - A Perot Systems Company
Lincoln, NE

Kiernan, John – 19 PD
Managing Director
Swiss Re Capital Markets
New York, NY

Krohn, Jeffrey N. – 57 SM
Senior Vice President
Guy Carpenter & Company Inc of PA
Philadelphia, PA

Luick, Tom – 107 PD
Senior Manager Technology Risk Division
Protiviti
Chicago, IL

Maloof, David – 146 TS
Consultant
Towers Perrin
New York, NY

LISTING OF GUEST PRESENTERS (continued)

McElroy, Stephanie Guethlein – 31 PD
Managing Senior Financial Analyst

AM Best Company
Oldwick, NJ

McKeever, III, Joseph F. – 74 IF

Partner
Davis & Harman
Washington, DC

Meyer, Douglas – 35 PD

Senior Director
Fitch Ratings
Chicago, IL

Mitchell, Laura L. – 51 PD, 142 PD

Consulting Actuary
Actuarial Consultants, Inc.
Torrance, CA

Moore, William – 95 D

Executive Vice President and Chief Underwriting Officer
Swiss Re Life & Health
Armonk, NY

Moran, Michael A. – 134 Seminar

Vice President
Goldman Sachs & Co.
New York, NY

Morand, Bob – 84 PD

Partner
D. W. Simpson & Co
Chicago, IL

Morgante, Sam – 14 PD

Government Relations
Genworth Financial, Inc.
Washington, DC

Morrison, Helen – 33 PD

Principal
Deloitte Tax LLP
Chicago, IL

Mumford, Jim – 92 PD

First Deputy Commissioner
Iowa Insurance Division
Des Moines, IA

LISTING OF GUEST PRESENTERS (continued)

O'Brien, Mike – 15 PD

Fidelity and Guaranty Life Insurance Company
Baltimore, MD

Oldani, Kevin – 94 PD
Assistant VP, Product Development
Scottish Re (U.S.) Inc.
Denver, CO

Ozminkowski, Ronald J. – 12 PD
Director, Health and Productivity Research
Thomson Medstat
and
Associate Director, Institute for Health & Productivity Studies
Cornell University Institute for Policy Studies
Ann Arbor, MI

Palin, Jon – 69 PD
Hewitt, Bacon & Woodrow
St. Albans, United Kingdom

Patrino, Peter – 31 PD
Senior Director
Fitch Ratings
Chicago, IL

Pincus, Jeremy – 109 D
Principal
The Forbes Consulting Group
Lexington, MA

Raden, Neil – 20 PD
President and Chief Executive Officer
Hired Brains
Santa Barbara, CA

Ramsay, Richard E. – 103 PD
Vice President, State Advocacy
America's Health Insurance Plans
Washington, DC

Schloff, Laurie – 26 WS, 49 WS
Senior Coaching Partner
The Speech Improvement Company, Inc.
Boston, MA

Scott, James – 69 PD
Senior Vice President
Aon Investment Consulting
Richmond, VA

LISTING OF GUEST PRESENTERS (continued)

Shalowitz, Joel – 119 SM/BG, 127 PD
Professor & Director
Kellogg School of Management
Northwestern University

Evanston, IL

Sirus, Richard A. – 142 PD

Partner
Greenberg Traurig, LLP
Chicago, IL

Smith, Roger K. – 19 PD

Managing Director, Accident & Health Practice
Aon Re Services, Inc.
Chicago, IL

Stehno, Chris – 20 PD

Healthcare Management Consultant
Milliman Inc.
Denver, CO

Stellato, Bob – 38 PD

Director, Product Development
AIG American General
Houston, TX

Stephens, Paul B. – 120 SM/L

Director, Institutional and International Marketing
Chicago Board Options Exchange
Chicago, IL

Tanner, Michael D. – 27 Seminar, 47 Seminar

Director of Health and Welfare Studies
Cato Institute
Washington, DC

Taupier, Ted – 62 SM/PD

Senior Project Manager/Client Engagement Manager
Algo Risk for Insurance
New York, NY

Ten Lohuis, Fred – 146 TS

Head of Credit Risk Management
ING Insurance
Atlanta, GA

Tenney, Mark S. – 89 PD

President
Mathematical Finance Company
Alexandria, VA

LISTING OF GUEST PRESENTERS (continued)

Tepper, Irwin – 134 Seminar

President
Irwin Tepper Associates
Newton, MA

Thukral, Mohit – 15 PD
Senior VP and Business Leader - Insurance Practice
Genpact
Haryana, Gurgaon India

Tinkham, Jr., Leo – 103 PD
Disability Product Development
UnumProvident
Portland, ME

Vanderhei, Jack – 78 Seminar
EBRI Fellow
Employee Benefit Research Institute (EBRI)
Washington, DC

Varisco, Peter – 45 TS
Director of Research and Analysis
New York Life Insurance Co.
Tampa, FL

Wesley, David – 36 PD
Vice President and Chief Medical Director
Transamerica Reinsurance
Charlotte, NC

Western, Jane – 116 Seminar
Director, Trust Operations & Risk Management
Boeing
Chicago, IL

Winslow, Peter H. – 74 IF
Partner
Schribner, Hall & Thompson LLP
Washington, DC

Yanez, Angeles – 70 PD
Professor, Actuarial Sciences
Instituto Tecnológico Autónomo de México
San Ángel, Mexico

Meeting Registration

Advance registration is now closed. You may still register for the meeting on site at the Society of Actuaries' registration desk located on the Ballroom Promenade, Level 4, and will be open beginning Sunday, October 15 from 4 - 7 p.m.

Fee Schedule

	Full Meeting October 15–18 By 9/18	Full Meeting October 15–18 After 9/18	Monday Only October 16 By 9/18	Monday Only October 16 After 9/18	Tuesday Only October 17 By 9/18	Tuesday Only October 17 After 9/18
SOA Members	\$975	\$1,175	\$800	\$1,000	\$900	\$1,100
Non- members	\$1,100	\$1,300	\$900	\$1,100	\$1,000	\$1,200
Guest Fee	\$125	\$125	N/A	N/A	\$85	\$85

- Payment is required in U.S. funds or equivalent. Schedule denotes U.S. funds.

Entire Meeting Registration includes the SOA-sponsored continental breakfasts, refreshment breaks, presidential luncheon, SOA/CIA reception, exhibit hall entry and receptions, SOA/CIA General Luncheon, program materials and the attendee list.

Monday Registration includes the SOA-sponsored continental breakfast, refreshment breaks, exhibit hall entry and receptions, sessions and program materials.

Tuesday Registration includes the SOA-sponsored continental breakfast, refreshment breaks, Presidential Luncheon, SOA/CIA Reception, exhibit hall entry and receptions, sessions and program materials.

Guest Fee

The SOA continues to provide a flexible fee structure for guests of attendees. This provides you with the option of signing up a guest for the entire meeting or for Monday or Tuesday only. A guest (or nonbusiness affiliate) is considered a significant other, friend or family member of the attendee who is over the age of 18. One guest per registrant is allowed.

The guest fee for the **Entire Meeting** entitles guests to attend all SOA-sponsored continental breakfasts and the Tuesday evening reception. The guest fee for **Tuesday's Registration** entitles guests to attend the SOA-sponsored continental breakfast and reception on Tuesday only. Please see fee schedule above.

Spouses or guests who attend the meeting and who are members of an actuarial organization must pay the regular member meeting fee.

Registration Information (continued)**Fee Waivers**

You are entitled to a registration fee waiver (excluding all extra-cost activities) if you are an SOA member and:

1. A **government employee** who practices in an area that impacts the actuarial profession, and has not yet attended a continuing education event in 2006;
2. A **full-time academic** who has not yet exceeded the \$1,500 limit in total fees waived in 2006; or
3. A member whose dues are waived in accordance with SOA's **Waiver of Dues** Policy (i.e., retired, unemployed members), and has not yet attended a continuing education program in 2006. Refer to the SOA Web [site](#) to see if you qualify.

*Please note: A \$75 processing/food & beverage fee is assessed to all fee waiver registrations.

Please indicate if you are registering as a "government employee," "full-time academic" or "Waiver of Dues" in the upper right-hand corner of your registration card. Any further questions can be addressed by calling 847/706-3540.

Confirmation

Confirmations are e-mailed upon completion of registration. Please check your confirmation letter to ensure your information is accurate.

Refunds

All convention cancellations and refund requests must be put in writing and received by the Society of Actuaries' Continuing Education Department no later than October 2, 2006. The Society of Actuaries will refund the registration fee minus a processing fee of \$100, and minus any special ticketed events. Refunds will not be issued for requests received after October 2, 2006. You may e-mail your cancellation requests to cancel@soa.org.

Hotel Information

Sheraton Chicago Hotel & Towers (Headquarters Hotel)
301 E. North Water Street
Chicago, IL 60611
Phone: 312/464-1000
Website: www.starwood.com

The Sheraton Chicago Hotel and Towers is the headquarters hotel for the Annual Meeting. Located in the heart of downtown Chicago, the hotel is ideally situated within walking distance of the Magnificent Mile, Navy Pier, the Art Institute, the Loop business district, fine dining, and so much more. Additionally, the design of the hotel was created to take advantage of Chicago's most breathtaking views. From city, to lake, to river, you're surrounded by the best of Chicago.

Rates

Guest room rates (taxes not included) at the Sheraton Chicago are as follows:

Traditional Rooms

\$245 single/\$265 double occupancy

Club Level

\$295 single/\$315 double occupancy

Reservations

Make your reservations by the reservation deadline of **Monday, September 18, 2006**. Reservations made after this deadline are subject to space and rate availability. To make your reservation call the hotel directly at 312/464-1000 or make your reservation online. If calling, make sure you mention you are attending the Society of Actuaries' Annual Meeting. If you choose to make your reservations on-line, please click on the following link: <http://www.starwoodmeeting.com/StarGroupsWeb/res?id=0604250029&key=1E8CF>

A major credit card is required in order to make a reservation. Reservations may be cancelled with no penalty up to 72 hours prior to the date of arrival.

Early Departure Fee

When checking into the hotel you will be asked to confirm your departure date. At this time you may change your departure date without penalty. Any changes in the departure date after that will result in an early check-out fee of one night's room and tax.

Swissotel Chicago
323 E. Wacker Drive
Chicago, IL 60601
Phone: 312/565-0565 or 888/737-9477
www.swissotel.com

Swissotel Chicago welcomes you with a rare combination of American energy and European elegance. Renowned local architect Harry Mohr Weese designed this striking triangle of gleaming glass to take advantage of magnificent views that extend from Navy Pier to Grant Park and around to the Wrigley Building and Tribune Tower. The Swissotel Chicago is a short walk across the river to the Sheraton Chicago.

Rates

Guest room rates (taxes not included) at the Swissotel Chicago are as follows:

Run of House

\$245 single/\$265 double occupancy

Hotel Information (continued)**Reservations**

Make your reservations by the reservation deadline of **Monday, September 18, 2006**. Reservations made after this deadline are subject to space and rate availability. To make your reservation call the hotel directly, or make your reservation online. Make sure you mention you are attending the Society of Actuaries' Annual Meeting. Or, make your reservations quickly and easily online at the following link:

https://secure.swissotel.com/en/full_res.shtml?prop=TXL-SL-HSLCHISW&IATA=2446174&rate=*APL

First night's deposit is required with your reservation and is refundable if the reservation is cancelled at least 72 hours prior to arrival and a cancellation number is obtained. Any reservation canceled within 72 hours of the arrival date, will be charged for (1) night's room and tax.

Early Departure Fee

When checking into the hotel you will be asked to confirm your departure date. At this time you may change your departure date without penalty. Any changes in the departure date after that will result in an early check-out fee of \$100.

Why stay at the Sheraton or the Swissotel?

We realize there are many hotel options available to you as you make plans to attend the 2006 Annual Meeting and Exhibit. We encourage you to stay at either the Sheraton Chicago or the Swissotel Chicago to maximize the quality of your meeting experience and to help the SOA achieve its room-block commitment at each of these properties. By staying at the headquarters hotel, you gain the opportunity to better network with your peers and remain in the center of the activity surrounding the meeting. By reserving your sleeping room at these hotels, you are helping fulfill our contractual obligations with the hotel, and ultimately reducing the overall cost of the meeting.

Confirmations

Confirmation of your hotel reservation will be sent directly by the hotel. If you have not received confirmation prior to your departure for Chicago, please call the hotel to make sure your reservation is in order. Please mention your affiliation with the Society of Actuaries in all communication to ensure the correct handling of your reservation.

Hotel Check-in and Checkout

Check-in time is 3 p.m. and checkout time is noon. Those arriving early may check their bags with the bell desk in the hotel lobby.

Parking

Valet parking (subject to availability) is available at the Sheraton and the fee is \$36 per day. Self-parking is also available at the Sheraton for \$25 per day. Valet parking is available at the Swissotel for a fee of \$41 per day.

Transportation**Taxi Cabs**

To or from O'Hare Airport, approximately \$35

To or from Midway Airport, approximately \$27

Hotel Information (continued)**Airport Express Continental Air Transport to O'Hare Airport** (www.airportexpress.com)

The shuttle departs at 25 minutes and 55 minutes past the hour. Allow two and one-half hours before the flight for travel and check-in. The Sheraton Chicago is the first stop on the shuttle route and the shuttle may stop at two other hotels before going to O'Hare.

Fee to O'Hare: \$25 cash payment to the shuttle driver (one way)

Hours: 4:45 a.m. – 7:25 p.m.

Fee from O'Hare: \$25 cash payment to the shuttle driver (one way)

Hours: 5 a.m. – 10:30 p.m.

Pair-Fare O'Hare (Two travelers purchasing one way tickets at the same time) \$16 each

Round trip to and from O'Hare \$46 per traveler

Group Fare O'Hare (Three or more passengers traveling together to the same destination) \$14 each one way

Airport Express Continental Air Transport to Midway Airport (www.airportexpress.com)

The shuttle departs at five minutes and 35 minutes past the hour. Allow two hours before the flight for travel and check-in. The Sheraton Chicago is the last stop on the route before going to Midway.

Fee to Midway: \$20 cash payment to the shuttle driver (one way)

Hours: 5:30 a.m. – 7:35 p.m. Reservations available for 5 – 6 a.m.

Fee from Midway: \$20 cash payment to the shuttle driver (one way)

Hours: 5 a.m. – 10:30 p.m. Reservations available for 5 – 6 a.m.

Pair-Fare Midway (Two travelers purchasing one-way tickets at the same time) \$14 each

Round trip to or from Midway \$36 per traveler

Group Fare Midway (Three or more passengers traveling together to the same destination) \$12 each one way

Airport Express Continental Air Transport prices are subject to change. For shuttle reservations, call 800-654-7871. For additional information, call 312-454-7800.

CTA Trains (a.k.a. the "L") to O'Hare Airport

The L is located at Lake and Clark Streets in the State of Illinois Building. The L runs every five minutes (BLUE LINE) and takes about 50 minutes. The last stop will be Terminal 4 of O'Hare.

CTA Trains (a.k.a. the "L") to Midway Airport

The L is located at Lake and Clark Streets in the State of Illinois Building. The L runs every five minutes (ORANGE LINE) and takes about 30 minutes.

CTA fares are \$1.75 per ride and subject to change.

GENERAL INFORMATION**Airfare Discounts**

The following discounts are available to attendees of the Society of Actuaries 2006 Annual Meeting. Please visit the SOA Web [site](#) for specific airline discounts and restrictions.

United Airlines

800/521-4041 (U.S. or Canada)
7 a.m. – Midnight (Eastern)
Meeting ID#552KW

Purchase your ticket online at www.united.com and receive a 10 percent discount off the lowest applicable fares. After you link to www.united.com, enter your origin and destination, travel dates and your promotion code number, 552KW; then it will display the available flights. Flights that qualify for the discount will be clearly identified with a green star symbol, which means that the itinerary is “electronic certificate eligible.” When you select an electronic certificate eligible flight, it will automatically calculate and present your discounted fare. This special offer applies to flights to or from the United States only. *There are no fees for booking on line.* Note the CODE 552KW is case-sensitive and the characters need to be capitalized.

Air Canada

800/361-7585 (U.S. or Canada)
8:30 a.m. – 8 p.m. (Eastern)
Event #CV053210

Attire

Business casual attire is appropriate for meeting sessions and all Society-sponsored events.

Audio Recordings

Missed a session at the SOA 06 Annual Meeting & Exhibit? As a special service to SOA members, recordings are available for purchase on CD-ROM. The CD-ROMS provide an excellent recap and are a great training tool and information source. Take advantage today! Sessions being recorded are identified with this symbol:

**Cyber City**

The SOA is providing a limited number of computers at the meeting to allow you to access your e-mail during the meeting. We ask that you limit your time to 20 minutes. Cyber City is located in the Parlor B, Lobby Level. Cyber City will be open:

Sunday, October 15	4 - 7 p.m.
Monday, October 16	7:30 a.m. - 4 p.m.
Tuesday, October 17	7:30 a.m. – 4:30 p.m.
Wednesday, October 18	7:30 a.m. – 4:30 p.m.

Exhibits

Exhibits are a continued feature of the annual meeting. The meeting registration fee includes entry into the exhibit hall, where reinsurance and consulting firm representatives and computer software vendors will be available for consultation. A reception will be held each evening in the exhibit hall.

Viewing hours for exhibits are:

Sunday, October 15	4 – 7 p.m.
Monday, October 16	3:30 – 6:30 p.m.
Tuesday, October 17	3:30 – 6 p.m.

Presenter Lounge

Presenters are encouraged to utilize the lounge located in Parlor E, Lobby Level, to discuss their sessions or check audiovisual presentations. Basic audiovisual equipment is available for presenters' use. The hours are:

Sunday, October 15	4 - 7 p.m.
Monday, October 16	7:30 a.m. - 4 p.m.
Tuesday, October 17	7:30 a.m. – 4:30 p.m.
Wednesday, October 18	7:30 a.m. – 2 p.m.

Attire

Business casual attire is appropriate for meeting sessions and all Society-sponsored events.

No Smoking Policy

For the comfort and health of all attendees, smoking is not permitted at any Society of Actuaries function. This includes all meals, refreshment breaks and receptions.

Reception

Join your fellow SOA and CIA meeting attendees on Tuesday, October 17 from 6:30 – 7:30 p.m. for a Chicago-style reception. Enjoy the food and music while you network with your friends and colleagues.

Weather

The average daytime highs are in the mid 60s with nighttime lows in the 40s during October in Chicago.

SOA 2006 Seminars and Meetings

October 11-13

Master Class in Quantitative Risk Management: Concepts, Techniques and Tools
Renaissance Chicago O'Hare
Chicago, IL

November 30-December 1

Economic Capital Seminar
The Westin New York Times Square
New York, NY

SOA 2007 Seminar and Meetings

March 4-7

ReFocus 2007
Hyatt Regency Lake Las Vegas
Henderson, NV

March 8-9

TeleUnderwriting Seminar
Embassy Suites Phoenix-Scottsdale
Phoenix, AZ

March 28-30

Enterprise Risk Management Symposium
Marriott Hotel
Chicago, IL

April 18-20

Investment Actuary Symposium
Sheraton New York Hotel & Towers
New York, NY

May 10–11

Life Spring Meeting
JW Marriott Desert Ridge
Phoenix, AZ

June 13–15

Health Spring Meeting
Sheraton Seattle
Seattle, WA

September 17–18

Valuation Actuary Symposium
Hilton Austin
Austin, TX

October 14–17

Annual Meeting and Exhibit
Marriott Wardman Park
Washington, DC