

Program Information

This program outlines the schedule for all sessions. A brief description of each session and its specialty track is included. A program summary listing all room locations will be distributed at the meeting.

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

Continuing Education Credit

Enrolled Actuary Credit

Topics that are recommended to help satisfy continuing education credits for enrolled actuaries are designated core or noncore. Instructions for obtaining credit will be provided at the meeting.

While the sponsors of this program recommend 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

[PD]
The Professional Development (PD) requirement within 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. 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 SOA Web site at www.soa.org.

Guest Presenters

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

Level of Difficulty

The levels of difficulty in the program are:

- <ME no to moderate experience
- ME moderate experience
- SE substantial experience

Sessions that do not identify experience level are considered appropriate for attendees who have no experience with the subject.

Paperless Meeting

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 seven (7) working days 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 for approximately two years.

Session Formats

This meeting includes the following formats:

Buzz Group (BG) consists of a large group of participants divided into small units, meeting simultaneously. The purpose of the group is to react to a topic or a charge given to them.

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

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.

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.

Specialty Tracks

This meeting includes the following sections:

A = Actuary of the Future

AAA = American Academy of Actuaries

E&R = Education & Research

G = General

H = Health

HDI = Health Disability Income

LTC = Long-Term Care

M = Management and Personal Development

P = Pension

R = Reinsurance

RM = Risk Management

SC = Smaller Insurance Company

SCF = Smaller Consulting Firm

T = Technology

Special Interest Session

Areas of special interest or topics that highlight Society of Actuaries sessions coordinated by special interest sections are featured on Thursday, June 16 from 8:00-9:30 AM.

Wednesday, June 15
8:00 AM–8:45 AM

Session 1 GS

General Session

Take this opportunity to join your peers to hear from 2005 SOA President Stephen Kellison and from the slate of presidential candidates for 2006.

Wednesday, June 15
9:00 AM-10:30 AM

Session 3 PD

Specialty Track: H

Predictive Modeling Applications

[PD]

Moderator: Lori Weyuker

Panel: Jim Minnich*, Lori Weyuker

Can we improve upon traditional methods of risk measurement and risk selection? An affirmative answer could mean a competitive edge for your organization and a more efficient health insurance market in general.

Panelists discuss potential applications of predictive modeling, including:

- Individual underwriting
- Group rating
- Provider reimbursement

At the conclusion, attendees gain a greater understanding of ways in which predictive modeling can be used to improve risk selection, experience rating, and provider reimbursement.

ME

<Tape>

Coordinator: Damian A. Birnstihl

Wednesday, June 15
9:00 AM-10:30 AM

Session 4 PD

Specialty Track: H

Medical and Rx Technologies – What’s in the Pipeline?

[PD]

Moderator: Lisa F. Tourville

Panel: Boris Garcia-Zakzuk *, Winifred S. Hayes *, Lisa F. Tourville

This session presents information sources used in tracking health technologies, the value of health technology assessments and clinical data typically available. It also includes the value of proactively managing emerging technologies and forecasting the financial impact to health care costs. The presentations are going to include examples of technologies expected to have a financial impact on the health care industry over the next 1-2 years and beyond.

At the conclusion, attendees gain insight into the importance of proactively managing emerging technologies as well as an understanding of the critical role actuaries can play ensuring their organization is pricing and budgeting appropriately, given expected changes in the health technology pipeline.

<ME

<Tape>

Coordinator: Lisa F. Tourville

Wednesday, June 15
9:00 AM-10:30 AM

Session 5 PD

Specialty Track: HDI

Adverse Selection in Disability Insurance

[PD]

Moderator: Frederick J. Flores

Panel: Frederick J. Flores, Scott D. Haglund, Douglas W. Taylor

Adverse selection is one of the greatest challenges faced by disability insurers. Due to the complexity and subjective nature of the risk, applicants often know more about their own chance of becoming disabled than do the insurers who offer them coverage.

In this session, the panelists discuss the types of adverse selection faced by disability insurers and the manner in which companies deal with this risk in different markets. Specific topics include:

- Voluntary group plans
- Multilife individual plans
- Simplified underwriting programs

ME

<Tape>

Coordinator: Frederick J. Flores

Wednesday, June 15
9:00 AM-10:30 AM

Session 6 PD

Specialty Track: LTC

The Basics of Long-Term Care Insurance

Moderator: Vincent L. Bodnar

Panel: Ronald R. Hagelman Jr. *, Lynn Hartung *

Panelists provide an overview of long-term care insurance. They present basic information relating to:

- How the product works
- Unique pricing and risk considerations
- Reserve and capital requirements

Attendees gain a basic understanding of long-term care insurance and what makes this a truly unique product.

Follow Up: 16 PD

<Tape>

Coordinator: Vincent L. Bodnar

Wednesday, June 15
9:00 AM-10:30 AM

Session 7 IF

Specialty Track: H

National Health Expenditure Projections

[PD]

Moderator: John P. Cookson

Panel: Christine Borger *, Dale H. Yamamoto

Each year, the Office of the Actuary within the Centers for Medicare and Medicaid Services (CMS) develops a longer term projection of the U.S. health expenditures. These National Health Expenditure (NHE) projections are based on the National Health Account data, and are known as part of the literature included in Health Affairs.

Panelists in this session describe how the national health expenditure projections are developed. They also lead the audience in a discussion on the potential use of these projections, particularly with regard to longer term assumption setting.

Attendees at this session gain a greater understanding of the derivation of the NHE projections, and appreciation for their use as a marketplace gauge.

ME

Coordinator: Kara L. Clark

Wednesday, June 15
9:00 AM-10:30 AM

Session 8 IF

Specialty Track: H

Solving the U.S. Uninsured Problem

[PD]

Moderator: James E. Drennan
Panel: Lanny Craft *, Mark E. McGuire

Under a variety of political and economic environments, the U.S. has continued to debate the size, nature and underlying causes of the uninsured population. Despite proposed and attempted solutions ranging from incremental changes to sweeping reform, the uninsured problem remains on the agenda of any discussion of the U.S. health care system. Panelists offer views regarding the current state of the dialogue and what we might see coming in the way of solutions.

At the conclusion, attendees understand the current state of discourse on issues surrounding the uninsured problem.

ME

Coordinator: John C. Lloyd

Wednesday, June 15
9:00 AM-10:30 AM

9 Seminar

Specialty Track: H

Affordability: The Market Response Seminar Part 1

[PD]

Moderator: Jeffrey G. Allen
Panel: Jeffrey G. Allen, Sadhna Paralkar *, Harry L. Sutton

The subject of affordability is complex, impacted not only by costs of the services/coverage provided, but also by other economic, demographic and social/societal issues as well. This seminar discusses the market's response to the affordability issue.

This first session discusses the macro problem of affordability and affordability issues relating to specific coverages and/or categories of coverages.

ME

Follow Up: 18, 30

<Tape>

Coordinator: Karl G. Volkmar

Wednesday, June 15
9:00 AM–10:30 AM

10 Seminar

Specialty Track: P
Noncore Credit: 90 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Putting Retirement System Risk into Context

[PD]

Moderator: Anna M. Rappaport
Panel: James C. Hickman, Dallas Salisbury *

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed help actuaries better measure, discuss, manage, and mitigate risks that pension plans bring to their sponsoring organizations.

This session provides context for issues of retirement risk. One examination will be historical — how have things changed since funding rules and accounting rules were set in the 70s and 80s. We'll focus on the risks to the plan sponsor, but also consider complementary and competing risks faced by employees, shareholders, management, fiduciaries and guaranty agencies. This session sets the stage for issues and ideas to be discussed throughout the seminar.

ME

Follow up: 19, 34, 56, 68, 73, 82, 90

<Tape>

Coordinator: Chantal Bray

Wednesday, June 15
9:00 AM–10:30 AM

11 Seminar

Specialty Track: R, H

Treaty Negotiation for Employer Stop-Loss Programs: Part 1

[PD]

Moderator: Graham W. G. Mackay

Panel: David Smith *, Mark Richard Troutman, Daniel L. Wolak

This seminar focuses on the non-actuarial features of working agreements necessary to successfully write and manage employer stop-loss insurance. The following topics are covered:

- Review of principles necessary for successful agreements
- Insurer, Reinsurer and MGA positions on key treaty features highlighted
- Hands-on resolution of contentious issues in contract agreements

A participant of this embedded seminar improves his/her understanding of the following:

- Balancing business goals to reach working agreements with business partners
- Non-actuarial issues in employer stop-loss contract agreements
- Arguments from the insurance, reinsurance, and MGA perspectives

Seminar Focus: A situation is presented in which the goal is to agree on contractual wording to support a working relationship for an MGA, Front Carrier and Reinsurer wishing to jointly write Employer Stop-loss Insurance. The first session is a formal presentation of the key issues necessary for a successful working relationship, presented from each of the counterparties, MGA, front carrier, and reinsurer.

SE

Follow Up: 20

<Tape>

Coordinator: Graham W. G. Mackay

Wednesday, June 15
11:00 AM–12:30 PM

Session 14 PD

Specialty Track: H

Behavioral Economics: The Art and Science of Making Choices

[PD]

Moderator: John W. C. Stark
Panel: Ellen Peters *, John W. C. Stark

The concept of improved information for improved decision-making is a cornerstone of the consumerism movement that is such a hot topic in today's health care marketplace. But how does that information really influence the choices that people make? What other factors impact decision-making and behavior?

Panelists at this session discuss some of the research behind understanding decision-making, and how this type of research can be used to enhance the modeling of consumer choice.

Attendees gain an awareness of the field of behavioral economics and its potential application in improving assumptions for modeling health care purchasing.

<Tape>

Coordinator: Kara L. Clark

Wednesday, June 15
11:00 AM–12:30 PM

Session 15 PD

Specialty Track: H

Provider Contracting: Current Issues and Trends

[PD]

Moderator: Dennis J. Hulet
Panel: David V. Axene, Dennis J. Hulet, Catherine M. Murphy-Barron

Panelists discuss current developments affecting health plan contracting with institutional, professional and ancillary providers.

- What are the trends in financial arrangements sought by providers?
- Has consolidation changed negotiating strategies?
- Has technology affected the types of financial arrangements available?
- How can actuaries assist in the analytical/negotiating process?

Attendees gain insight to the latest developments in contracting arrangements, and the considerations that shape them. They also better understand how actuaries can play a role in the negotiation process.

ME

<Tape>

Coordinator: Geoffrey C. Sandler

Wednesday, June 15
11:00 AM–12:30 PM

Session 16 PD

Specialty Track: LTC

Long-Term Care Insurance Industry Snapshot

[PD]

Moderator: Vincent L. Bodnar
Panel: Ronald R. Hagelman Jr. *, Lynn Hartung *

Panelists provide an overview of the current status of the long-term care insurance industry. They cover recent hot topics such as:

- Carrier entries and exits
- New product trends
- Distribution / demographic trends

Attendees gain an understanding of the current direction of the long-term care insurance industry and how carriers are positioning themselves for the future.

Follow up to: 6 PD

<Tape>

Coordinator: Vincent L. Bodnar

Wednesday, June 15
11:00 AM–12:30 PM

Session 17 WS

Specialty Track: H

Issues And Trends In Individual Medical Insurance

[PD]

Facilitators: Bernard Rabinowitz, Thomas J. Stoiber

Attendees discuss topics of current interest in the individual and association medical insurance market. Topics may include:

- Plan design (Health Savings Account (HSA) and consumer driven benefit designs)
- Underwriting trends
- Distribution
- Managed care
- Claim cost trends
- Association versus individual forms
- Profit performance
- Regulatory concerns

Attendees gain a deeper insight into what is successful and what is not successful in this market.

SE

Coordinator: William R. Lane

Wednesday, June 15
11:00 AM–12:30 PM

18 Seminar

Specialty Track: H

Affordability: The Market Response Seminar Part 2

[PD]

Moderator: Kristen A. Russell

Panel: Sadhna Paralkar *, Kristen A. Russell, Harry L. Sutton

The subject of affordability is complex, impacted not only by costs of the services/coverage provided, but also by other economic, demographic and social/societal issues as well. This seminar discusses the market's response to the affordability issue.

Health actuaries are faced with affordability issues with respect to many types of coverages. How can we help provide meaningful health-related coverages in an economical manner?

Panelists describe the market's responses to affordability issues and resulting carrier responses with respect to a variety of specific coverages or categories of coverages, as well as what future steps may be taken.

Attendees gain a more thorough understanding of the market's responses to affordability issues and the resulting carrier responses.

ME

Follow Up to: 9

Follow Up: 30

<Tape>

Coordinator: Karl G. Volkmar

Wednesday, June 15
11:00 AM–12:30 PM

19 Seminar

Specialty Track: P
Noncore Credit: 90 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Identifying Risks Inherent in Retirement Plans

[PD]

Moderator: Gerard C. Mingione
Panel: Eric Boyd Feinstein, C. Ian Genno, Michael Walter Peskin

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed help actuaries better measure, discuss, manage, and mitigate risks that pension plans bring to their sponsoring organizations.

This session focuses specifically on the risks faced by the plan sponsor, and puts it into context with their operational risks. It covers what actuaries can do to help manage and mitigate risks and how current regulatory frameworks can inhibit the risk management/mitigation processes. It also discusses the challenges, in consulting, with helping clients find long-term solutions and how to manage toward those solutions in the short-term.

ME to SE

Follow up to: 10
Follow up: 34, 56, 68, 73, 82, 90

<Tape>

Coordinator: Michael L. Pisula

Wednesday, June 15
11:00 AM–12:30 PM

20 Seminar

Specialty Track: R, H

Treaty Negotiation for Employer Stop-Loss Programs: Part 2

[PD]

Moderator: Graham W. G. Mackay

Facilitators: David Smith *, Mark Richard Troutman, Daniel L. Wolak

This seminar focuses on the non-actuarial features of working agreements necessary to successfully write and manage employer stop-loss insurance. The following topics are covered:

- Review of principles necessary for successful agreements;
- Insurer, Reinsurer and MGA positions on key treaty features highlighted; and
- Hands on resolution of contentious issues in contract agreements.

A participant of this embedded seminar improves his/her understanding of the following:

- Balancing business goals to reach working agreements with business partners;
- Non-actuarial issues in employer stop-loss contract agreements; and
- Arguments from the insurance, reinsurance, and MGA perspectives.

Seminar Focus: A situation is presented in which the goal is to agree on contractual wording to support a working relationship for an MGA, Front Carrier and Reinsurer wishing to jointly write Employer Stop-loss Insurance. The second session allows participants to review a case study with a goal of reaching an executable agreement; facilitators are available as a resource to the breakout groups with the results of the negotiations reported to the larger group.

SE

Follow Up to: 11

Coordinator: Graham W. G. Mackay

Wednesday, June 15
12:30 PM-1:45 PM

Session 23 GS

General Luncheon

Stephen C. Goss, ASA, MAAA
Chief Actuary
Social Security Administration

In his luncheon address, Steve discusses the tools and means by which he so successfully executes his responsibilities to the SSA, Congress, the Federal Administration, the public and the profession in a time when the Social Security System and Administrative proposals are daily in the news media and increasingly on the minds of all of us.

The luncheon is included in your registration fee. Additional tickets for your guest(s) may be available for purchase at the SOA registration desk. Ticket cost is \$50 per person and must be purchased by 9 AM on Wednesday. Refunds will not be given.

Wednesday, June 15
2:00 PM-3:30 PM

Session 26 PD

Specialty Track: H

Cost Effectiveness: Value for the Money

[PD]

Moderator: Curtis Lee Robbins

Panel: David V. Axene, Canopy Roychoudhury*, Jill Van Den Bos *

All stakeholders want to generate a favorable return on the financial investments they make in a health care system. The current pressures on today's health care marketplace make this need more acute than ever. However, a number of complicating factors make this goal particularly challenging.

- How is "return" in the health care marketplace measured?
- What is Quality Adjusted Life Years measure (QALY's)?
- And how can this information be used to make better resource allocation decisions?

Attendees gain a greater awareness of the range of value measures used by other professionals in the health care marketplace and how those measures can be adapted or incorporated into actuarial work.

<Tape>

Coordinator: Kara L. Clark

Wednesday, June 15
2:00 PM-3:30 PM

Session 27 PD

Specialty Track: H

Lifestyles and Health Costs

[PD]

Moderator: Geoffrey C. Sandler

Panel: Thomas C. Kravis *, Daniel R. Plante, Chris E. Stehno *

Insurers and employers are increasingly looking at lifestyle issues and their effects on medical costs, both for managing costs and for making decisions about plan design. Panelists discuss the current trends in lifestyle issues such as obesity, smoking, and the management/self-management of chronic diseases, and how they affect medical costs. Specifics may include:

- Metrics: How are they defined
- Impacts : Why/how do they drive up unit cost and utilization trend
- Solutions: Benefits design, Medical Management, Centers of Excellence and other

At the conclusion, attendees understand:

- how lifestyle "conditions" are measured and reported
- how to recognize impacts of adverse trends due to lifestyle issues
- available solutions to mitigate adverse trend

<Tape>

Coordinators: Geoffrey C. Sandler, Lisa Tourville

Wednesday, June 15
2:00 PM-3:30 PM

Session 28 PD

Specialty Track: HDI

Long-Term Disability Experience Committee Update

[PD]

Moderator: Roger L. Martin

Panel: Thomas M. Casalena, Thomas R. Corcoran, Richard Carlson Leavitt

The Group Long-Term Disability Experience Committee of the Society of Actuaries has been collecting data and performing an intercompany morbidity study on recent LTD experience. This study will ultimately serve as the basis for a new industry morbidity table.

In this session, committee members provide an update on their progress and share some preliminary results from their work. Attendees have the opportunity to ask questions about the study design and results, as well as to see the latest available information on industry LTD experience.

ME

<Tape>

Coordinator: Roger L. Martin

Wednesday, June 15
2:00 PM-3:30 PM

Session 29 WS

Specialty Track: H

Trends in Small Group Medical Insurance

[PD]

Facilitators: Bernon R. Erickson Jr., William R. Lane

Participants discuss topics of current interest in the small group medical insurance market. Topics may include:

- underwriting
- plan design changes
- rating bands
- managed care
- claim cost trends
- regulatory changes and concerns

Attendees gain insight into what is happening in the small group medical marketplace.

SE

Coordinator: William R. Lane

Wednesday, June 15
2:00 PM-3:30 PM

30 Seminar

Specialty Track: H

Affordability: The Market Response Seminar Part 3

[PD]

Moderator: Kristen A. Russell

Panel: Mark J. Franzen, Dorie Ramey *, Harry L. Sutton

The subject of affordability is complex, impacted not only by costs of the services/coverage provided, but also by other economic, demographic and social/societal issues as well. This seminar discusses the market's response to the affordability issue.

This interactive session serves as an opportunity to discuss affordability issues, to discuss past carrier responses to those issues and the success or failure of those responses, and to brainstorm other possible responses/solutions. Attendees discuss these issues with their colleagues at tables organized by major product or product line allowing targeted discussions.

Attendees learn about the affordability issues that impact the coverages they work on, past responses to those issues and the impact of those responses, and possible future responses/solutions.

ME

Follow Up to: 9, 18

<Tape>

Coordinator: Karl G. Volkmar

Wednesday, June 15
2:00 PM-3:30 PM

31 Seminar

Specialty Track: H

An Introduction to Care and Disease Management Interventions Part 1

[PD]

Moderator: Ian G. Duncan
Panel: Henry Dove *, Ian G. Duncan

In 2003 the Health Section of the Society of Actuaries, recognizing the increased need for rigorous calculation of the financial outcomes from care and disease management programs, sponsored an extensive research project into the actuarial issues of these programs and their financial measurement. The study encompassed both theoretical and practical aspects, including analysis of outcomes from an extensive Disease Management program that has been in place for a number of years at Highmark, Inc.

Part one of the seminar examines some of the key issues and findings from the research:

- Disease Management program types, program experience and program results
- Care and Disease Management Program outcomes: literature review
- Understanding the Economics of Care Management programs
- Outcomes and Outcomes Measurement Methodologies

A related paper from this study "A Comparative Analysis of Chronic and Non-Chronic Health Plan member cost trends" is scheduled to be delivered as part of The Financing Chronic Care Seminar.

Follow Up: 41

<Tape>

Coordinator: Ian G. Duncan

Wednesday, June 15
2:00 PM-5:30 PM

34 Seminar

Specialty Track: P
Core Credit: 60 minutes/Noncore Credit: 120 minutes

Addressing the Financial Risks from Retirement Systems Seminar: How Consideration of Risk May Change Plan Sponsor Strategies: Looking Beyond the Rules

[PD]

Moderator: Kenneth A. Kent
Panel: Malcolm P. Hamilton, Douglas A. Love *, Michael Walter Peskin, Mark T. Ruloff, Matthew T. Sloan, William J. Sohn

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the

tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed to help actuaries better measure, discuss, manage, and mitigate risks that pension plans bring to their sponsoring organizations.

The specific risks, and how those risks affect the sponsor, participants and shareholders are changing how regulators and others view the pension plan. This in turn will change the focus of the plan sponsor on the operation of the plan in three critical financial areas: funding, accounting & investing plan assets. How might sponsors make different decisions based on their specific operational risk, the nature of the risk from the pension plan and changing regulation? What might be the strategies that can be used in funding, accounting and investing that could mitigate and manage the risk?

- In funding, we'll look at the specific risks that drive funding strategies (e.g. cash flow variability). We'll examine how those risks can be mitigated by funding policies and exacerbated when those policies focus solely on minimum required contributions. In addition, we'll consider how to set funding targets based on demographic profiles, plan design, the overall operational risk, the capital structure of the sponsor and the plan's investment policy. Finally, we'll consider how funding strategies mitigate or exacerbate accounting and investment risks.
- Similarly, for accounting we'll consider what specific risks drive accounting strategies and look at how you manage and mitigate those risks today, and in an "FRS 17 world." We'll look at how current accounting standards may mask risks, and the risks faced from under- or over-accruing costs. We'll consider the actuary's role in advising sponsors and auditors given demographic profiles, plan design, the overall operational risk, funding policy and the plan's investment policy. Finally, we'll consider how accounting strategies may mitigate or exacerbate funding and investment risks.
- Finally, for investment, we'll tie together the risks that drive investment policy, and again how those might change in an "FRS 17 world" or under different minimum funding requirements. We'll consider how current minimum funding and accounting regulations may drive risk-taking in investments. We'll consider how to set investment policy based on demographic profiles, plan design, the overall operational risk, the capital structure of the sponsor and funding policy. Finally, we'll consider how investment strategies may mitigate or exacerbate funding and accounting risks.

ME to SE

Follow up to: 10, 19

Follow Up: 56, 68, 73, 82, 90

<Tape>

Coordinator: Chantal Bray

Wednesday, June 15
4:00 PM-5:30 PM

Session 37 PD

Specialty Track: HDI

Making Disability Insurance Affordable

[PD]

Moderator: Thomas K. Penn-David *

Panel: Scott D. Haglund, William A. Obert, Raza A. Zaidi

Affordability is a primary consideration in the design and marketing of disability products for both group and individual insurers. In this session, the panelists explore the need for affordable coverages from both the insurer's and the customer's perspective. They discuss approaches to designing affordable offerings and present strategies for dealing with customer's concerns over the cost of the coverage.

Issues to be addressed include pricing, product design, underwriting, marketing, and expenses. The differing needs of different types of customers are also addressed.

ME

<Tape>

Coordinator: Thomas K. Penn-David *

Wednesday, June 15
4:00 PM-5:30 PM

Session 38 PD

Specialty Track: H, P

What's New with Retiree Medical?

[PD]

Moderator: Damian A. Birnstihl

Panel: Corey N. Berger, Stephen Wood *

The Medicare Modernization Act has created numerous opportunities and as many questions for insurers as well as employers that provide retiree medical coverage. Panelists discuss such issues as:

- Medicare Part D drug benefits and actuarial equivalence
- The future of Medicare Supplement
- New government accounting standards to be implemented in 2007

Attendees gain a greater understanding of the imminent changes in this dynamic segment of the health insurance market.

ME

<Tape>

Coordinator: Damian A. Birnstihl

Wednesday, June 15
4:00 PM-5:30 PM

Session 39 PD

Specialty Track: H

Health Reinsurance Market Update

[PD]

Moderator: Patrick L. Collins

Panel: Patrick L. Collins, Gregory C. Demars, John Galbraith *, Mike Wozny *

Even insurers and “self-insured” employers need insurance. This session provides a behind-the-scenes look at a behind-the-scenes—but critical—segment of the health insurance market. Panelists discuss recent trends in health reinsurance and employer stop-loss coverage, including:

- The non-actuarial point of view: Negotiating stop-loss treaties
- What type and level of reinsurance does my health plan need?
- The impact of mergers and acquisitions on the health reinsurance market

At the conclusion, attendees have a greater understanding of the important but often overlooked health reinsurance market.

ME

<Tape>

Coordinator: Damian A. Birnstihl

Wednesday, June 15
4:00 PM-5:30 PM

Session 40 PD

Specialty Track: H

Mitigating Future Health Care Cost Trends

[PD]

Moderator: Lisa F. Tourville

Panel: Scott E. Guillemette, Jeff Levin-Scherz *

This session provides a short overview of methods used to identify areas where future trends can be mitigated using benchmarking and research capabilities. The panelists discuss opportunities to improve medical cost trend through underwriting, health care benefit designs, contracting and network management, claims operations and medical management. Specific case studies are to be presented.

At the conclusion, attendees understand the:

- importance of identifying and managing trend outliers
- critical role actuaries can play mitigating future health care cost trends

<ME

<Tape>

Coordinator: Lisa F. Tourville

Wednesday, June 15
4:00 PM-5:30 PM

41 Seminar

Specialty Track: H

An Introduction to Care and Disease Management Interventions Part 2

[PD]

Moderator: Ian G. Duncan
Panel: Henry Dove *, Ian G. Duncan

In 2003 the Health Section of the Society of Actuaries, recognizing the increased need for rigorous calculation of the financial outcomes from care and disease management programs, sponsored an extensive research project into the actuarial issues of these programs and their financial measurement. The study encompassed both theoretical and practical aspects, including analysis of outcomes from an extensive Disease Management program that has been in place for a number of years at Highmark, Inc.

Part two of the seminar examines some of the key issues and findings from the research:

- An Actuarial methodology for measuring disease management outcomes
- Practical applications of DM outcomes measurement within a health plan population

A related paper from this study "A Comparative Analysis of Chronic and Non-Chronic Health Plan member cost trends" is scheduled to be delivered as part of The Financing Chronic Care Seminar.

Follow Up to: 31

<Tape>

Coordinator: Ian G. Duncan

Thursday, June 16
7:00 AM-7:45 AM

Session 44 SM

Specialty Track: E&R

Education and Research Section Continental Breakfast

Chairperson: Claire Bilodeau

This session is a continental breakfast sponsored by the Education and Research Section to discuss current interest issues. Enjoy this networking opportunity.

This session is open to all meeting attendees free of charge. If you are interested in attending, stop by the SOA registration desk before 5:30 PM on Wednesday to see if space is available. Tickets will be collected at the door.

Coordinator: Eli Nicholas Donkar

Thursday, June 16
7:00 AM-9:30 AM

Session 47 TS

Specialty Track: M

Management and Personal Development Section Hot Breakfast: Overcoming the Actuarial Stereotype

Moderator: David S. Duncan

Instructors: David S. Duncan, David C. Miller

- Do you feel unappreciated by your senior management?
- Are consultants brought into your company to do things that you know you can do just as well or even better?
- Are you tired of being cast in the narrow role of “technician” or “engineer” when you know that you bring more to the table?

The Society of Actuaries has a new “Image of the Actuary” campaign, and its goals include creating a more dynamic, relevant image of the profession in the mind of key employers and building a new dynamic image of the profession within the profession. In this interactive session you:

- Identify the current perception of the actuarial stereotype
- Understand how this might limit your current and future career
- Further appreciate and articulate the value that an actuary brings to the table
- Discover principles and strategies to transform your company’s or clients’ perception of you

<ME

This hot breakfast is open to all meeting attendees. There is a non-refundable charge of \$10 per person for Management and Personal Development section members and \$15 per person for all others. If you are interested in attending, stop by the SOA registration desk before 5:30 PM on Wednesday to see if space is available. Tickets will be collected at the door.

Coordinator: Jennifer L. Gillespie

Thursday, June 16
8:00 AM-9:30 AM

Session 48 SM

Specialty Track: HDI

Disability Special Interest Group Hot Breakfast

Moderator: Daniel D. Skwire

Panel: Andre C. Baillargeon, Mark S. Seliber

This session provides an opportunity for disability actuaries to get together and network on an informal basis. A brief update on activities of the Disability Special Interest Group is followed by a presentation on recent sales and profit trends in the disability market.

This hot breakfast is open to all meeting attendees. There is a nonrefundable charge of \$10 per person. If you are interested in attending, stop by the SOA registration desk before 5:30 PM on Wednesday to see if space is available. Tickets will be collected at the door.

ME

Coordinator: Daniel D. Skwire

Thursday, June 16
8:00 AM-9:30 AM

Session 50 PD

Specialty Track: A, SCF, H

The Personal Actuary

[PD]

Moderator: John M. Bragg

Panel: John M. Bragg, Mitchell I. Serota, Teresa Russ Winer

The eternal question, "What does an actuary do?" is about to have an entirely new answer. At this session, participants are introduced to the burgeoning field of the "Personal Actuary." Specifically, the session presents:

- What a personal actuary does that is different from traditional consulting
- What skills actuaries already possess that are relevant
- What skills actuaries need to enhance
- Potential clients of a personal actuary and how an aspiring personal actuary can secure a client base
- A potential financial model for a practicing personal actuary

A panel of practicing personal actuaries share case studies from their work. Members of the Task Force on the Personal Actuary report on the initiatives of that group, including the roles the Society of Actuaries and its members can take in supporting the endeavors of personal actuaries.

Participants benefit by learning that the profession is not static and that they can actively take part in shaping the role the Society of Actuaries plays in supporting the endeavors of personal actuaries.

<Tape>

Coordinator: James C. Brooks Jr.

Thursday, June 16
8:00 AM-9:30 AM

Session 51 PD

Specialty Tracks: T

Data Battles – Report from the Front Lines

[PD]

Moderator: Mark D. Horowitz

Panel: Chuck Allen *, Richard J. Heil Jr. *, Gary A. Wicklund *

Volumes of data have always been an integral part of an actuary's work. Data is used in actuarial studies, financial reporting, rate tables, and product definitions. While the use of data has been a constant theme, the format of the data has not. This creates challenges on many levels. Several organizations are currently working to standardize the very data that we actuaries use daily.

This panel discussion:

- Summarizes some of the current data standards available, including the SOA's Table Data Standard, XtbML
- Includes tips on using these data standards
- Forecasts how data standards will be used in the future

The attendee benefits include:

- Learning when data standards should be used
- Gaining insight to the data standards being adopted by your IT departments
- Understanding the cost savings that can be achieved by data standard implementations

<Tape>

Coordinator: Paula M. Hodges

Thursday, June 16
8:00 AM-9:30 AM

Session 52 BG

Specialty Track: SC

Health Product Opportunities for Smaller Insurance Companies

[PD]

Moderator: Susan L. Keisler-Munro

Facilitators: Remi Houle, Ken Smith *, Arthur J. Verney

This session includes three distinct groups, each group discussing one of the following topics. Half way through the session, attendees have the opportunity to move to another group to discuss a different topic.

- Critical illness products in the smaller insurance company environment
- Scheduled medical products in the smaller insurance company environment
- The role of reinsurance in supporting product development

Attendee benefits include:

- Gaining an understanding of the design and features of critical illness and scheduled medical products
- Discussions on how smaller companies are utilizing reinsurance to support product development
- Understanding how focused health products may play a role in sales growth in smaller companies

Coordinator: Susan L. Keisler-Munro

Thursday, June 16
8:00 AM-9:30 AM

Session 53 IF

Specialty Track: AAA

Actuaries' Familiarity with Professional Standards Governing Practice in the United States

[PD]

Moderator: Tom Bakos

Panel: Tom Bakos, William C. Cutlip, Shirley Hwei-Chung Shao

The Council on Professionalism of the American Academy of Actuaries recently asked the Academy's Committee on Professional Responsibility to conduct a survey of actuaries' familiarity and satisfaction with the profession's standards of conduct, qualification and practice. This survey was a follow up to a similar survey conducted in 1999. Both surveys were distributed to members of the North American actuarial organizations which have adopted the Code of Professional Conduct, including the Society of Actuaries, Casualty Actuarial Society, American Academy of Pension Professionals & Actuaries, the Conference of Consulting Actuaries, and the Academy.

This session, designed to encourage audience participation, presents the results of the survey and comparison with the previous survey. Upon completion of the session attendees should:

- Better appreciate the importance of professional standards
- Understand how actuaries' perception of the role of standards has changed over recent years
- Assess the implications of actuaries current level of understanding
- Understand how the survey results may provide valuable feedback to the actuarial profession

Coordinator: Allan W. Ryan

Thursday, June 16
8:00 AM-9:30 AM

Session 54 OF

Specialty Track: A, E&R

Education of the Actuary of the Future: The Actuarial Profession is Preparing for the Future...Are You?

Moderator: Sudha Shenoy

Panel: Claire Bilodeau, Cynthia S. Miller, Joseph Paesani

Preparing for a successful actuarial career is not what it used to be. Maximizing the impact actuaries can have in their organizations is more challenging than ever. Traditional areas of practice are changing. New areas of practice are growing. SOA research clearly indicates that actuaries increasingly need to develop greater business acumen and communication skills.

In this open discussion session, facilitators lead a discussion about the educational implications of changes our profession is experiencing. How might the changes influence the E&E syllabus, college curricula, and other training provided by the Society of Actuaries? How will these changes impact continuing education and development for actuaries after the exams?

Attendees of this session gain insight to the implications of changes in our profession on the actuary's education and development.

<Tape>

Coordinator: Sudha Shenoy

Thursday, June 16
8:00 AM-9:30 AM

Session 55 TS

Specialty Track: E&R, H

Introduction to Research Methods

[PD]

Moderator: Ian G. Duncan
Instructors: Henry Dove *, Marjorie A. Rosenberg

Relatively little health care actuarial research is published in the actuarial literature. However, performing, reading and understanding research is critical to the future of the health actuarial profession. This session examines:

- The importance of health actuarial research
- How/what to do when conducting actuarial research
- Researching the literature
- Statistical tests of significance
- Writing a research report
- How to get published

Participants have the opportunity to examine published studies with the instructors. These studies are circulated to participants who sign up ahead of the session. The practical application covers:

- Applications of the theory to actual research studies
- How to interpret a research report: methodology; key assumptions; practical significance

ME

<Tape>

Coordinator: Eli Nicholas Donkar

Thursday, June 16
8:00 AM-9:30 AM

56 Seminar

Specialty Track: P
Core Credit: 45 minutes/Noncore Credit: 45 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Plan Design

[PD]

Moderator: Alan N. Parikh
Panel: Edward E. Burrows, C. Ian Genno, Thomas S. Terry

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed to help actuaries better measure, discuss, manage, and mitigate risks that pension plans bring to their sponsoring organizations.

When all is said and done, plan design may be the most powerful tool to manage and mitigate the risk of the pension plan. This session discusses how various plan design features can act to minimize risk, and others can act to exacerbate it, and how this can vary from sponsor to sponsor. It will also consider whether, given IRS regulations and recent court decisions, plan sponsors are able to modify design sufficiently, and what might have to change in current regulations to create effective plan designs for the 21st century. Finally, we'll disabuse the notion that DB plans are all risk and DC plans are all risk-free, and discuss why that is certainly not the case for employees or society, and why that may not be the case for plan sponsors.

ME to SE

Follow up to: 10, 19, 34
Follow up: 68, 73, 82, 90

<Tape>

Coordinator: Chantal Bray

Thursday, June 16
8:00 AM-11:30 AM

59 Seminar

Specialty Tracks: SCF, A, H, M

Starting Your Own Business

Moderator: Jennifer L. Gillespie

Panel: Daniel P. Cassidy, David C. Miller, David S. Rintoul *, Mark Richard Troutman, Karl G. Volkmar

Have you ever thought about starting your own business someday? Attend this seminar to get an overview of what it takes to get started. Obtain insights from actuarial entrepreneurs who have started their own businesses. Speakers include actuaries and other business professionals specializing in health insurance, pensions, as well as other disciplines and non-traditional areas.

Discussion may include, but not be limited to, the following:

- Determination of services to offer customers and marketing approaches
- Billing (invoicing) and financial (expense) management of the business
- How do you know whether or not your business plan is working
- What insurance coverage should one buy (e.g., professional liability, general liability, employee benefits, other)?
- What are your resources (e.g., legal issues, technology, outside industry data sources, internet, disaster recovery backups)?
- Managing the intangibles, such as the day-to-day challenges (highs and lows) of the business

At the conclusion, attendees:

- understand the general issues and steps involved in starting a business
- gain insights to specific business considerations from various specialties
- are better prepared to face the challenges of starting a business
- participate in informal networking with colleagues

<Tape>

Coordinators: Charles E. Ritzke, Michael Lawrence Frank, Lori Weyuker

Thursday, June 16
10:00 AM-11:30 AM

Session 62 PD

Specialty Track: H

Valuation Issues Update

[PD]

Moderator: James T. O'Connor

Panel: John K. Heins, Laurel A. Kastrup, James T. O'Connor, Mark R. Yoest

Panelists discuss recent critical issues regarding valuation processes for health plan liabilities. Topics may include:

- Deficiency Reserves
- RBC levels and Capital Planning
- Rate Increase Models and their affect on Valuation analysis
- Gross Premium Valuation Techniques
- Statements of Actuarial Opinion – differences for various statement types
- Reserving Techniques for Self-Funded Plans

Attendees learn about important developments in the field of liability valuation for health plans and gain practical understanding of the requirement to appropriately incorporate these developments.

ME

<Tape>

Coordinator: Mark E. Billingsley

Thursday, June 16
10:00 AM-11:30 AM

Session 63 OF

Specialty Track: HDI

Legal and Regulatory Issues for Disability Insurance

[PD]

Moderator: Daniel D. Skwire

Panel: James E. Poland *, Daniel D. Skwire

The legal and regulatory environment for disability insurers continues to be challenging. Among the issues faced by insurers are claim litigation, ERISA issues, rate filings with state insurance departments, and lawsuits over commission structures.

The panelists in this session provide an update on these and other issues, but a significant amount of discussion is planned so that attendees may share their own experience in these areas and ask questions about issues they may have encountered.

ME

<Tape>

Coordinator: Daniel D. Skwire

Thursday, June 16
10:00 AM-11:30 AM

Session 64 TS

Specialty Track: H

Worksite Health Products

[PD]

Moderator: Dominique Lebel

Instructors: John D. Kidder, Dominique Lebel, Thomas O. Morey

While many carriers struggle to compete and survive in the traditional group medical marketplace, some carriers have found markets for ancillary and supplemental health products marketed through the worksite.

Panelists discuss:

- Characteristics of the worksite market and comparisons/contrasts to those of other markets
- Current worksite carriers and their distribution systems, sales approaches, underwriting/risk-selection processes, pricing, etc.
- Actuarial issues and considerations associated with health products sold in this market

Attendees learn about the profitable growth opportunities and the current status of the worksite marketplace.

<Tape>

Coordinator: Karl G. Volkmar

Thursday, June 16
10:00 AM-11:30 AM

65 Seminar

Specialty Track: H, T

Electronic Medical Record Seminar: Impact on Providers

[PD]

Moderator: Lori Weyuker

Panel: Eugene Kroch *, Mark Snyder *

Numerous audiences use personal Health information. Up to now, this information has been stored in paper files. Doctors have started the process to store these volumes of information electronically. This has the potential to revolutionize the way that actuaries, underwriters, and other interested parties gain access to this information. This session discusses this process, including HIPAA restrictions, adoption rate, and possibilities for usage in actuarial studies and underwriting.

The attendee leaves with an understanding of what is currently being made available on an electronic basis, able to pursue the use of this information in their own studies.

Follow Up: 78

<Tape>

Coordinator: Lori Weyuker

Thursday, June 16
10:00 AM-11:30 AM

66 Seminar

Specialty Track: H

Affordability: The Regulatory Response Seminar Part 1

[PD]

Moderators: Stuart D. Rachlin, Jim Toole

Panel: Marci Nielsen *

Panelists discuss how the regulatory environment is being reactive and proactive to improve affordability in the market.

Attendees gain better insight on regulatory and legislative hot topics.

- How does current regulation address the issue?

ME

Follow Up: 79, 88

<Tape>

Coordinator: Craig S. Kalman

Thursday, June 16
10:00 AM-11:30 AM

67 Seminar

Specialty Track: H

Financing Chronic Care Seminar: Chronic vs. Acute Care, Introduction and Macro View

[PD]

Moderator: David V. Axene

Panel: Reinhard (Jake) Priester *, Joel Shalowitz *, Daniel A. Tess

This session takes a fresh look at the issues related to “acute care focus” and the challenges of providing coordinated care for chronic conditions in the U.S., this three-part seminar encourages a deeper exploration of this topic from a multidisciplinary perspective.

Some of the questions examined include:

- How to predict the incentives of costs for an individual with a chronic disease.
- What are current obstacles that stand in the way of health care system improvements for chronic illnesses?
- What is the impact of the aging U.S. population on the chronic and/or expensive conditions most often included in disease management programs (e.g., heart disease, diabetes, asthma, psychiatry, and chemical dependency)?
- What is the comparison of health care cost trends between chronic and non-chronic condition members of a health plan?
- Is there a prevalence of chronic conditions within the insured population and what is the influence of possible confounding factors (such as catastrophic claims) on trends?
- And more...

Attendees gain a greater understanding of the challenges presented by the prevalence and trend of chronic conditions in the U.S. as well as the benefits for improving the ways in which these conditions are managed within the health care system.

ME

Follow Up: 80, 89

<Tape>

Coordinator: Kara L. Clark

Thursday, June 16
10:00 AM-11:30 AM

68 Seminar

Specialty Track: P
Noncore Credit: 90 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Balancing Issues of Stakeholders: Management vs. Shareholders, Employees & Guaranty Agencies

[PD]

Moderator: Tonya B. Manning
Panel: C. David Gustafson, Eric J. Klieber, Brian M. Septon

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed help actuaries better measure, discuss, manage and mitigate risks that pension plans bring to their sponsoring organizations.

The corporation and plan fiduciaries bear the responsibility for operation and sound fiscal management of a plan, but in many respects it's really the shareholders, employees and guaranty agencies that suffer if the plan is mismanaged or fails. What are the risks borne by others, and how do those risks compete with those of the plan sponsor. Also, how can an understanding of agency issues (that agents don't always act in the best interest of anyone but themselves) improve performance.

ME to SE

Follow up to: 10, 19, 34, 56

Follow Up: 73, 82, 90

<Tape>

Coordinator: Chantal Bray

**Thursday, June 16
11:30 AM-12:45 PM**

Session 72 SM

Specialty Track: H

Health Section Luncheon

Moderator: Lori Weyuker

Speaker: Hal Luft *

The Health Section Council is sponsoring this luncheon, which features an outside speaker. This luncheon provides an opportunity to “meet and eat” with your fellow health actuaries. Attendees also gain a broader understanding about the speaker’s opinions on a current topic of interest for health actuaries.

This luncheon is open to all meeting attendees. There is a nonrefundable charge of \$20 per person for Health Section members and \$30 per person for all others. If you are interested in attending, stop by the SOA registration desk before 10 AM on Thursday to see if space is available. Tickets will be collected at the door.

Coordinator: Lori Weyuker

**Thursday, June 16
11:30 AM-12:45 PM**

73 Seminar

Specialty Track: P
Noncore Credit: 50 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Beyond Private Enterprise: Risks in Social Security, Medicare and Government Plans

[PD] 1 unit only

Moderator: Joshua David Bank
Panel: Stephen C. Goss, Lawrence A. Johansen, Clare M. McFarland

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

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Addressing the Financial Risks from Retirement Systems seminar is designed to help actuaries better measure, discuss, manage and mitigate risks that pension plans bring to their sponsoring organizations.

This session takes a break from the focus on private plans, and look instead at the risks faced by Social Security, Medicare and government sponsored plans. Many of the risks are the same, such as changing demographic profiles, but the effect on the systems can be quite different. For Social Security and Medicare, we'll consider how the aging of the baby boom and increased longevity have put pressure on these systems, and how those pressures bring into focus the need to change retirement as our parents and grandparents have known it. Our focus on government plans focuses on issues related to taxpayers, including how risks are being shifted to future, smaller generations of taxpayers, and the role of assets for government plans.

ME to SE

Follow up to: 10, 19, 34, 56, 68 Follow up: 82, 90

This luncheon is open to all meeting attendees. There is a nonrefundable charge of \$35 per person. If you are interested in attending, stop by the SOA registration desk before 10 AM on Thursday to see if space is available. Tickets will be collected at the door.

<Tape>

Coordinator: Joshua David Bank

Thursday, June 16
1:00 PM-2:30 PM

Session 76 PD

Specialty Track: H

Stochastic Modeling in Health Insurance

[PD]

Moderator: Edward B. McEllin

Panel: Jonathan Mark Hendrickson, Edward B. McEllin, Armand M. Yambao

This session covers stochastic modeling processes currently in use and explores others that may be beneficial to health actuaries. Some areas currently impacted by stochastic modeling include reinsurance, capital and surplus, anticipated earnings, provider contracting, and claim liability estimation.

Attendees gain an awareness of current uses for stochastic modeling and take home ideas for additional applications with their employers.

<Tape>

Coordinator: Bryan F. Miller

Thursday, June 16
1:00 PM-2:30 PM

Session 77 BG

Specialty Track: H

Dental Benefits Open Forum

[PD]

Moderator: Laurence R. Weissbrot

Panel: Floyd Ray Martin, Herschel Reich, Laurence R. Weissbrot

Attendees discuss current developments affecting dental plans in facilitated break-out groups of eight to twelve.

Discussion topics may include:

- Pricing and plan design
- Experience trends
- Voluntary dental

Attendees gain insight into the latest developments in dental insurance, considerations that drive them and the actuaries' roles.

Coordinator: Thomas R. Corcoran

Thursday, June 16
1:00 PM-2:30 PM

78 Seminar

Specialty Track: H, T

Electronic Medical Record Seminar: Impact on Health Insurers

**** CANCELED ****

[PD]

Numerous audiences use personal Health information. Up to now, this information has been stored in paper files. Doctors have started the process to store these volumes of information electronically. This has the potential to revolutionize the way that actuaries, underwriters, and other interested parties gain access to this information. This session discusses this process, including HIPAA restrictions, adoption rate, and possibilities for usage in actuarial studies and underwriting.

The attendee leaves with an understanding of what is currently being made available on an electronic basis, able to pursue the use of this information in their own studies.

Follow Up to: 65

<Tape>

Coordinator: Lori Weyuker

Thursday, June 16
1:00 PM – 2:30 PM

79 Seminar

Specialty Track: H

Affordability: The Regulatory Response Seminar Part 2

[PD]

Moderators: Stuart D. Rachlin, Jim Toole
Panel: Jay Angoff *, J. D. Have, Maureen King *

Panelists discuss how the regulatory environment is being reactive and proactive to improve affordability in the market.

- Is loss ratio driven pricing the right answer?

Attendees gain better insight on regulatory and legislative hot topics.

ME

Follow Up to: 66
Follow Up: 88

<Tape>

Coordinator: Craig S. Kalman

Thursday, June 16
1:00 PM-2:30 PM

80 Seminar

Specialty Track: H

Financing Chronic Care Seminar: The Costs of Chronic vs. Acute Conditions

[PD]

Moderator: Charles S. Fuhrer

Panel: Robert Bachler, Michael Cousins *, Ian G. Duncan, Nancy A. Garrett *, Iver Juster *, Jaan Sidorov *

This session takes a fresh look at the issues related to “acute care focus” and the challenges of providing coordinated care for chronic conditions in the U.S., this three-part seminar encourages a deeper exploration of this topic from a multidisciplinary perspective.

Some of the questions examined include:

- How to predict the incentives of costs for an individual with a chronic disease.
- What are current obstacles that stand in the way of health care system improvements for chronic illnesses?
- What is the impact of the aging U.S. population on the chronic and/or expensive conditions most often included in disease management programs (e.g., heart disease, diabetes, asthma, psychiatry, and chemical dependency)?
- What is the comparison of health care cost trends between chronic and non-chronic condition members of a health plans?
- Is there a prevalence of chronic conditions within the insured population and what is the influence of possible confounding factors (such as catastrophic claims) on trends?
- And more...

Attendees gain a greater understanding of the challenges presented by the prevalence and trend of chronic conditions in the U.S. as well as the benefits of improving the ways in which these conditions are managed within the health care system.

ME

Follow Up to: 67

Follow Up: 89

<Tape>

Coordinator: Kara L. Clark

Thursday, June 16
1:00 PM-2:30 PM

81 Seminar

Specialty Track: HDI, R

Disability Reinsurance Seminar Part 1

[PD]

Moderator: Dennis Yu

Panel: Andronico Lucas Castillo, Robert T. Lumia, Jeffrey L. Schuh

Even simple reinsurance agreements for disability insurance can be quite complex, and this seminar explores the keys to successful disability reinsurance arrangements.

Panelists in this session discuss a variety of issues central to such agreements. Topics addressed include:

- financial terms
- administrative provisions
- claims and underwriting issues
- tax and regulatory implications.

Also discussed are the variety of possible reinsurance agreements, from standard coinsurance and excess share programs to more complex structures, such as extended-wait.

ME

Follow Up: 91

<Tape>

Coordinator: Dennis Yu

Thursday, June 16
1:00 PM-2:30 PM

82 Seminar

Specialty Track: P
Core Credit: 90 minutes

Addressing the Financial Risks of Retirement Systems: Actuary's Role in Managing Risk, and How that Fits in Our Standards of Practice

[PD]

Moderator: Edward E. Burrows
Panel: Stephen J. Butterfield, Gordon C. Enderle, Daniel G. Laline Jr.

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed to help actuaries better measure, discuss, manage, and mitigate risks that pension plans bring to their sponsoring organizations.

This session considers how examining the pension plan within this risk context fits within our professionalism guidelines. What are our responsibilities to plan sponsors? What are the inherent tensions between discussing the risk of the plan and our other responsibilities? What are our professional responsibilities to balance the risks to various parties?

ME to SE

Follow up to: 10, 19, 34, 56, 68, 73

Follow Up: 90

<Tape>

Coordinator: Chantal Bray

Thursday, June 16
3:00 PM–4:30 PM

Session 85 PD

Specialty Track: H

Capital Planning, and What May Happen to Your Capital Plan

[PD]

Moderator: Karl Madrecki

Panel: John C. Lloyd, Karl Madrecki, Donna C. Novak

Panelists discuss recent developments and disagreements in the area of capital planning:

- What is capital planning, and how should health actuaries be involved in it?
- How are some of the standard risk-based capital measures defined?
- Given several recent challenges to health plans' capital levels, how should the industry support its position?
- Is it possible for a health insurer to have TOO MUCH capital?

Attendees learn about the basics of capital measurement, and hear about recent attempts to redefine appropriate capital levels.

<Tape>

Coordinator: Bryan F. Miller

Thursday, June 16
3:00 PM–4:30 PM

Session 86 PD

Specialty Track: H

New Trends in Supplemental Benefits: Vision and Hearing

[PD]

Moderator: Floyd Ray Martin

Panel: Charles I. Berlin *, Floyd Ray Martin *, Matt Wickham *

New technologies have created alternative treatments to improve vision and hearing.

- What are these technologies and their cost?
- Can these procedures be insured?
- What is the cost impact if covered?

Attendees learn:

- Available alternatives to corrective lenses for vision and hearing aids
- How supplemental benefits can be expanded to cover these alternatives
- Whether your company should consider adding these benefits

ME

<Tape>

Coordinator: Thomas R. Corcoran

Thursday, June 16
3:00 PM–4:30 PM

Session 87 IF

Specialty Track: H

Career Pioneers in the Health Care Marketplace

Moderator: Kara L. Clark

Panel: Jack E. Bruner, Armand M. Yambao

Panelists discuss their career paths, how they ended up in their current job and their actuarial backgrounds provide improved performance in their jobs.

Attendees are exposed to alternative career paths.

Coordinator: Craig S. Kalman

Thursday, June 16
3:00 PM–4:30 PM

88 Seminar

Specialty Track: H

Affordability: The Regulatory Response Seminar Part 3

[PD]

Moderators: Stuart D. Rachlin, Jim Toole

Panel: Cori E. Uccello

Panelists discuss how the regulatory environment is being reactive and proactive to improve affordability in the market.

Attendees gain better insight on regulatory and legislative hot topics.

- What topics are hot at the NAIC, state level and federal level?

ME

Follow Up to: 66, 79

<Tape>

Coordinator: Craig S. Kalman

Thursday, June 16
3:00 PM–4:30 PM

89 Seminar

Specialty Track: H

Financing Chronic Care Seminar: Specific Chronic Condition Studies and Models

[PD]

Moderator: Karen A. Fitzner *

Panel: Philip M. Farrell *, Iver Juster *, Robert D. Lieberthal *, Stephen P. Melek, Marjorie A. Rosenberg

This session takes a fresh look at the issues related to “acute care focus” and the challenges of providing coordinated care for chronic conditions in the U.S., this three-part seminar encourages a deeper exploration of this topic from a multidisciplinary perspective.

Some of the questions examined include:

- How to predict the incentives of costs for an individual with a chronic disease.
- What are current obstacles that stand in the way of health care system improvements for chronic illnesses?
- What is the impact of the aging U.S. population on the chronic and/or expensive conditions most often included in disease management programs (e.g., heart disease, diabetes, asthma, psychiatry, and chemical dependency)?
- What is the comparison of health care cost trends between chronic and non-chronic condition members of a health plan?
- Is there a prevalence of chronic conditions within the insured population and what is the influence of possible confounding factors (such as catastrophic claims) on trends?
- And more...

Attendees gain a greater understanding of the challenges presented by the prevalence and trend of chronic conditions in the U.S. as well as the benefits of improving the ways in which these conditions are managed within the health care system.

ME

Follow Up to: 67, 80

<Tape>

Coordinator: Kara L. Clark

Thursday, June 16
3:00 PM–4:30 PM

90 Seminar

Specialty Track: P
Noncore Credit: 90 minutes

Addressing the Financial Risks from Retirement Systems Seminar: Changing Our Focus: Consulting About Risk

[PD]

Moderator: Ethan E. Kra
Panel: Daniel P. Cassidy, William B. Gulliver, Thomas S. Terry

Before ERISA and SFAS 87, various provincial Canadian legislation and CICA 3461, there was little financial regulation of defined benefit pension plans. An actuary's advice to clients on funding and other aspects of plan financing was based on the costs and risks inherent in the plans themselves. With the passage of ERISA and parallel legislation in Canada, plan funding in most cases became a matter of meeting minimum funding standards without exceeding tax-deductible limits. The advent of SFAS 87 and CICA 3461 set similar but different standards for reporting pension plan liability and expense on the company books.

Over the last thirty years the inherent risk plan sponsors face from their pension plans has changed. Thirty years ago, defined benefit plans were relatively smaller in relationship to the plan sponsor's core business or sponsoring government's infrastructure. A graying baby boom population, increased longevity and contraction of old-line industries have combined to increase the cost and financial risk engendered by pension plans. Once small fringe benefits, retirement plans have grown to become substantial financial commitments with the accompanying risk. Many plan sponsors have reacted by terminating or freezing plans and moving to defined contribution plans. In the meantime, the tight regulatory environment for private plans has led sponsors to lose sight of these changes in the bustle of compliance with myriad complex and obscure rules.

Actuaries must help plan sponsors get back to the basics: the costs and risks inherent in defined benefit and defined contribution plans before the accumulated overlay of regulation. From this perspective, it is possible to address more cogently some fundamental questions about defined benefit and defined contribution plans: Is eliminating defined benefit plans the only possible solution? Are defined contribution plans the answer? What can actuaries do to help corporate plan sponsors manage the risk of both of these types of pension plans? How can these risks be balanced to manage needs of sponsors, shareholders, plan participants, taxpayers and guaranty agencies? And what happens to a society where defined benefit plans disappear? Do defined benefit plans still provide other benefits to plan sponsors and overall society to make them worth the risk?

Addressing the Financial Risks from Retirement Systems seminar is designed to help actuaries better measure, discuss, manage and mitigate risks that pension plans bring to their sponsoring organizations.

This session focuses exclusively on consulting and communicating these risks, risk management and mitigation strategies to plan sponsors. We'll consider the actuary's responsibility to identify multiple risk strategies, and the advantages and disadvantages of each. Finally, introduce the Actuary's Guide to Pension Finance Consulting, a tool to help pension actuaries put all the issues into perspective.

ME to SE

Follow up to: 10, 19, 34, 56, 68, 73, 82

<Tape>

Coordinator: Tammy F. Dixon

Thursday, June 16
3:00 PM–4:30 PM

91 Seminar

Specialty Track: HDI, R

Disability Reinsurance Seminar Part 2

[PD]

Moderator: Dennis Yu

Facilitators: Jeffrey E. Babino *, Andronico Lucas Castillo, Vincent A. DeMarco, Scott D. Haglund, Robert T. Lumia, Jeffrey L. Schuh

Even simple reinsurance agreements for disability insurance can be quite complex, and this embedded seminar explores the keys to successful disability reinsurance arrangements.

In part two of the seminar, in a workshop format, participants design reinsurance solutions to a variety of hypothetical business scenarios. The facilitators then lead a discussion of the pros and cons of the approaches suggested by the group.

Attendees gain an understanding of the range of reinsurance solutions available for disability insurers, and of the implications of different types of arrangements. This session is appropriate for both group and individual disability actuaries, as well as for actuaries wishing to learn more about disability insurance.

ME

Follow Up to: 81

Coordinator: Dennis Yu

Thursday, June 16
7:00 PM–10:00 PM

Session 94 SM

Specialty Track: H, P

Joint Health and Pension Sections Reception: Cruisin' on the Mississippi!

Enjoy a dinner cruise on the mighty Mississippi! This event is a great opportunity for casual networking, socializing, dining and sightseeing!

Docked within a short walk of the meeting hotel, the Cajun Queen boards from 7:00 to 8:00 p.m. and cruises from 8:00 to 10:00 pm. Attendees enjoy drinks, a buffet dinner and music in grand New Orleans style.

LIMITED SPACE AVAILABLE. There is a non-refundable charge of \$50 per person for Health and Pension Section members and \$60 per person for all other attendees. If you are interested in attending this event, please stop by the SOA registration desk by 5 PM on Thursday to see if space is still available.

Friday, June 17
7:00 AM–7:45 AM

Session 97 SM

Specialty Track: H

Health Section Council Hot Breakfast

Chairperson: Karl G. Volkmar

This is an open meeting of the Health Section Council. The meeting provides attendees with an update on current section activities and finances. All members of the Society of Actuaries Health Section are invited to attend and enjoy this hot breakfast buffet. This session also provides attendees with a forum for discussing items of interest and meeting their section council representatives.

This hot breakfast is open to all meeting attendees. There is a nonrefundable charge of \$10 per person. If you are interested in attending, stop by the SOA registration desk before 5 PM on Thursday to see if space is available. Tickets will be collected at the door.

Coordinator: Lori Weyuker

Friday, June 17
8:00 AM–9:30 AM

Session 100 PD

Specialty Track: H

Group Life Experience Studies

[PD]

Moderator: Susan R. Sames

Panel: Martin J. Loughlin, Susan R. Sames

This session presents the preliminary results of the group life mortality study and the group life waiver-of-premium study with comparisons to prior studies and an introduction to the pivot table format of the results.

At the conclusion, attendees gain an understanding of the:

- process used to develop the studies as well as some of the resulting inherent limitations of the studies
- versatility the pivot table format provides to users

Follow Up: 110 BG

<Tape>

Coordinator: Thomas R. Corcoran

Friday, June 17
8:00 AM–9:30 AM

Session 101 PD

Specialty Track: H, P

Medicare Modernization Act (MMA) – The Biggest Change to Medicare Since 1965

[PD]

Moderator: John F. Fritz

Panel: Corey N. Berger, Patrick J. Dunks, Steve Lieberman *

The Medicare Modernization Act (MMA) implements major changes to the Medicare Program. In particular, MMA added a Medicare prescription drug benefit and made significant changes to the Medicare Advantage (formerly called Medicare + Choice) program. The panelists will overview the MMA and then discuss the major changes for the 2006 Plan Year in more detail. Key topics include:

- Medicare Advantage Changes
 - Non-bidding Issues
 - The new bidding process
- Part D
 - Competitive bidding
 - Plan Design and Actuarial Equivalence

Choose from one of the following concurrent sessions: 107 PD or 108 PD

ME

<Tape>

Coordinator: Mark E. Billingsley

Friday, June 17
8:00 AM–9:30 AM

Session 102 PD

Specialty Track: H, RM

Enterprise Risk Management for Health Actuaries

[PD]

Moderator: Rajeev Maxwell Dutt

Panel: Kara L. Clark, Rajeev Maxwell Dutt, John W. C. Stark

Enterprise Risk Management (ERM) was identified by Harvard Business Review as one of the 20 breakthrough ideas in management in 2004. Are you ahead of or behind the curve?

Panelists in this session provide an overview of Enterprise Risk Management: what it is and how it has evolved in the insurance industry. They also discuss various risks that may be part of an ERM framework for health insurance organizations and how individual actuaries can start to think about ERM within the context of their own organizations and roles.

Attendees gain a greater awareness of ERM and how they can begin to apply its framework in the context of their daily work for better decision making.

<Tape>

Coordinator: Kara L. Clark

Friday, June 17
8:00 AM–9:30 AM

Session 103 PD

Specialty Track: H

The Massive Cost Impact of Depression on Employers – Productivity, Disability and Health Care Costs

[PD]

Moderator: Lori Weyuker
Panel: Dean Freedlander *, Stephen P. Melek

Are we really depressed? With the surge in the use of anti-depressants, it would seem so. Proponents argue that coverage of mental health benefits defrays other medical and societal costs that develop when mental illness is left untreated or under-treated. Opponents counter that many behavioral health services are medically unnecessary and add layers of cost to an already expensive health care system.

This session looks at the relationship between physical health and mental health, as well as the bottom-line impact of mental health on employer productivity.

Attendees gain an increased understanding of the direct and indirect cost of depression on the employer.

ME

<Tape>

Coordinator: Lori Weyuker

Friday, June 17
8:00 AM–9:30 AM

Session 104 PD

Specialty Track: H

HSAs, HRAs, and LMNOPs

[PD]

Moderator: John C. Lloyd
Panel: Victoria E. Arndt, Robert P. Stahnke, Kismet Toksu *

Consumer Choice and Consumer Driven Health Plans (CDHPs), are being implemented in combination with a variety of financial mechanisms, including Health Savings Accounts (HSAs), Health Reimbursement Accounts (HRAs), and Flexible Spending Accounts (FSAs). In addition to financing mechanisms, these plans require special consideration in areas such as consumer communication tools, networks, and administrative systems. Panelists discuss important elements from this alphabet soup of acronyms, including the current state of regulation, design and delivery of these products.

Attendees gain an understanding of the current regulatory and market environment for these products.

ME

<Tape>

Coordinator: John C. Lloyd

Friday, June 17
10:00 AM–11:30 AM

Session 107 PD

Specialty Track: H, P

Medicare Modernization Act (MMA) – Changes to Health Plans

[PD]

Moderator: John S. Cathcart

Panel: Patrick J. Dunks, Jack Steven Keck, Stephen Wood *

Panelists discuss current implications of the Medicare Modernization Act on insured health plans.

- Medicare Supplements
- Revisions to Standard Plans H, I and J
- New Medicare Supplement Plans K and L
- Market Penetration of Medicare Advantage Plans (Medicare HMO products)

Attendees gain insight into the latest developments in the Medicare markets regarding the effect on independent health insurance and supplemental plans.

ME

Follow Up to: 101 PD

<Tape>

Coordinator: Mark E. Billingsley

Friday, June 17
10:00 AM–11:30 AM

Session 108 PD

Specialty Track: H, P

Medicare Modernization Act (MMA) – Changes to Employer Health Plans

[PD]

Moderator: Frank R. Kopenski Jr.

Panel: Frank R. Kopenski Jr., George B. Wagoner

Panelists discuss current implications of the Medicare Modernization Act on employer provided and employer sponsored health plans.

- Plan Options
- Federal Subsidies
- Current Experience

Attendees gain insight to the latest developments in the Medicare markets regarding the effect on health plans coordinated by employers for employees and retirees.

ME

Follow Up to: 101 PD

<Tape>

Coordinator: Mark E. Billingsley

Friday, June 17
10:00 AM–11:30 AM

Session 109 PD

Specialty Track: H

Bottom Line Impact of Consumer Driven Health Plans

[PD]

Moderator: James J. Murphy

Panel: Brent Lee Greenwood, Penny R. Hahn, Susan J. Tousignant, David M. Tuomala

Consumer Driven Health Plans (CDHP) were introduced with the hope that increased consumer involvement and responsibility for health care decisions could reduce the overall cost of medical care. Programs have been in place long enough that analysis of emerging experience is now becoming available. Panelists discuss CDHP design and the implications the plans may hold for reducing cost and improving employee satisfaction.

Attendees gain an understanding of CDHP design goals and an update on analysis as to the bottom-line impact of these plans.

ME

<Tape>

Coordinator: John C. Lloyd

Friday, June 17
10:00 AM–11:30 AM

Session 110 BG

Specialty Track: H

Group Life Hot Topics

[PD]

Moderator: Susan R. Sames

Facilitators: Patti Good *, Stephen J. Rulis, Susan R. Sames, Christian T. Svedin

The attendee participates in discussions of group life hot topics in small groups. One optional break-out session consist of follow-up to the earlier session on the group life experience studies and other topics such as voluntary/worksites products, underwriting issues, product development, and experience trends.

ME

Follow up to: 100 PD

Coordinator: Thomas R. Corcoran

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Sandler, Geoffrey C.	27 PD
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LISTING OF GUEST PRESENTERS

Allen, Chuck – 51 PD
Director
HR-XML Consortium, Inc.
Raleigh, NC

Angoff, Jay – 79 Seminar
Of Counsel
Roger Brown & Associates
Jefferson City, MO

Babino, Jeffery E. – 91 Seminar
Senior Vice President
Guy Carpenter & Company Inc
North Yarmouth, ME

Berlin, Charles I. – 86 PD
Clinical Professor of Otolaryngology Head and Neck Surgery
Kresge Hearing Research Laboratory
New Orleans, LA

Borger, Christine – 7 IF
CMS
Baltimore, MD

Cousins, Michael – 80 Seminar
Senior Vice President, Research and Development
Health Dialog Analytical Solutions
Portland, ME

Craft, Lanny – 8 IF
Executive Director
Mississippi Comprehensive Health Insurance Risk Pool Association
Jackson, MS

Dove, Henry – 31 Seminar, 41 Seminar, 55 TS
Lecturer
Yale University Health Management Program
Hamden, CT

Farrell, Philip M. – 89 Seminar
Professor of Pediatrics, Dean of the Medical School, and Vice Chancellor for Medical Affairs
University of Wisconsin – Madison
Madison, WI

Fitzner, Karen A. – 89 Seminar
Director, Research and Program Development
Disease Management Association of America
Chicago, IL 60610

Freedlander, Dean – 103 PD
Psychiatrist
San Francisco, CA

Galbraith, John – 39 PD
Senior Vice President
Guy Carpenter & Company Inc
Morristown, NJ

Garcia-Zakzuk, Boris – 4 PD
Vice President, Director Medical Affairs
GenRe Life Health
Stamford, CT

Garrett, Nancy A. – 80 Seminar
Health Service Analysis and Reporting
Health Partners
Minneapolis, MN

Good, Patti – 110 BG
Director of Life Underwriting
Unimerica Workplace Benefits United Health Group
Golden Valley, MN

Hagelman Jr., Ronald R. – 6 PD, 16 PD
Hagelman Consulting LLC
New Braunfels, TX

Hartung, Lynn – 6 PD, 16 PD
AEGON
Bedford, TX

Hayes, Winifred S. – 4 PD
President and CEO
Hayes, Inc.
Lansdale, PA

Heil Jr., Richard J. – 51 PD
Director, Life and Annuity Program
ACORD
Pearl River, NY

Juster, Iver – 80 Seminar, 89 Seminar
Vice President, Outcomes Management
Active Health Management Inc.
Sausalito, CA

King, Maureen – 79 Seminar
Health Plan Actuarial Services Manager
Oregon Department of Human Services
Salem, OR

Kroch, Eugene – 65 Seminar
Professor of Health Care Sciences
University of Pennsylvania, Wharton School
Philadelphia, PA

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