LONG TERM CARE INSURANCE SECTION

LONG TERM CARE INSURANCE SECTION COUNCIL

Malcolm Cheung, *Chairperson*
Steven Schoonveld, *Vice-Chairperson*
Loretta Jacobs
Ronald (Jake) Lucas
Amy Pahl
Allen Schmitz
John L. Timmerberg
John C. Wilkin

INSTRUCTIONS

Please vote for up to three candidates.
Ballots with four (or more) votes are invalid and will not be counted.
The top three candidates will receive three-year terms.
The fourth candidate will receive a two-year term.
Only names of persons who have indicated they would serve, if elected, are listed on the ballot.

INFORMATION ABOUT NOMINEES:
For each section, the candidate who submitted his information first appears first on the ballot. All others follow in alphabetical order. Biographical information and answers to the question are as provided by the candidates. Biographies are limited to identification of employment, major fields of professional activity, service in the Society of Actuaries, and other relevant experience.

CANDIDATE QUESTION:
Why are you interested in leading the Long Term Care Insurance Section as a council member?

Laurel Kastrup, FSA, MAAA, Senior Manager**,** KPMG, Dallas, TX
Professional Background: Consulting actuary in the life/health practice specializing in LTC, DI and supplemental health insurance.
Society of Actuaries Activities: Speaker on topics of financial reporting and health insurance at SOA meetings. Currently serves on the SOA LTC Valuation Committee and the Project Oversight Group for an LTC research project. Was formerly a member of the Health Continuing Education Team.
Relevant Experience: American Academy of Actuaries Health Financial Reporting Workgroup member and Co-Author of the Premium Deficiency Reserves Discussion Paper, 2005-present; Actuaries Club of the Southwest Program Committee member; currently the actuarial co-chair for the 2009 ILTCI Conference.
Why are you interested in leading your section? I am interested in leading the LTC section to contribute to the profession and to help ensure that actuaries remain thought leaders and on the forefront of developments in the industry.

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David E. Kerr, ASA, MAAA, Principal & Consulting Actuary, DaVinci Consulting Group, Jamison, PA
Professional Background: 25 years of actuarial experience (18 years with Long Term Care since 1990). Co-Owner and Founder of DaVinci Consulting Group, 2007. Experience with all aspects of pricing and rate filings, product design, financial projections, reserve valuations, strategic planning, reinsurance and management, with emphasis in Long Term Care and other senior and supplemental life and health insurance markets.
Society of Actuaries Activities: Management Track Chair, Organizing Committee, 2009 ILTCI Conference, 2008-2009; Management Track Chair, Organizing Committee, 2008 ILTCI Conference, 2007-2008; Co-Producer and Moderator, CEO Forum, 2008 ILTCI Conference; Liaison, between SOA LTCI Section Council and SOA Education & Examination Committee, 2008–Present; Member, Valuation Actuary Symposium

Planning Committee, 2006 and 2007; Member, SOA LTCI Section and various other special interest sections. Speaker, various past SOA meetings.
Other Relevant Experience and Activities: Member, American Academy of Actuaries Federal LTC Task Force, 2008–Present; Member, Executive Conference Program Committee, Issues & Trends in Medicare Supplement Insurance Conference, American Insurance Education Institute, 2006; Member, American Academy of Actuaries Medicare Supplement Work Group, 2006–Present; Member, American Academy of Actuaries Committee on State Health Issues, 1997-2001; Member, Medicare Work Group of the American Academy of Actuaries Federal Health Committee, 1995-1997; Member, American Academy of Actuaries Committee on State Health, 1994-1997; Member, American Academy of Actuaries Federal Health Committee, 1993-1997; Member, Medicare Work Group of the American Academy of Actuaries Health Care Reform Task Force, 1993-1994; Member, American Academy of Actuaries Committee on Health, 1993.
Why are you interested in leading your section? I am delighted and honored to be considered for a position on the LTCI Section Council. My interest in serving the Council and Section membership is to take a more active role in helping to shape and guide our profession's role in the LTCI industry. The LTCI market continues to evolve and I simply enjoy being a part of it. I also feel that I have gained much by being involved with LTCI and would like to give something in return.

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Ali A. Zaker-Shahrak, FSA, MAAA, CFA, Ph.D. (Econ.), M.Sc. (Econometrics and Mathematical Economics), Senior Life Actuary, California Department of Insurance, Los Angeles, CA
Professional Background: I review rate filings by companies selling Individual Major Medical, Medicare Supplement, and pre-Rate Stability Long-Term Care products.
Relevant Experience: I was a member of a SOA group that produced a report on Risk Based Capital. Since the beginning of 2008, I have been a member of AAA group that will be producing a Credibility Practice Note. [The group has just finished the draft of the Report.]
Why are you interested in leading your section? I have been a Senior Life Actuary, in charge of reviewing health rate filings at the California Department of Insurance since June 2005. I have reviewed hundreds of rate filings in the area of Individual Major Medical, Special Disease, Medicare Supplement, and pre-Rate Stability Long Term Care Insurance. Review of rate filings is a very time-consuming process, at times calling for a number of conference calls between the Department and the company actuaries to resolve the outstanding issues. It would help everybody – the company actuaries preparing the filings and the regulators reviewing the filings – and reduce the review time if the process of rate revision filings is streamlined, if the company actuaries have a better idea of what the regulators are looking for, and if the regulators from different states ask similar questions from company actuaries. If elected as a Section Council member, I will attempt to bring the representatives of the companies and regulators together to hammer out and remove, to the extent possible, the discrepancies that exist in the rate review process among different state regulators and to develop a review process that is similar from one state to another.

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David Benz, FSA, MAAA, Pricing Leader, Long Term Care; Employers Reassurance Corporation; Appleton, WI
Professional Background: 18 years of LTC Insurance experience – direct and reinsurance – focused on pricing, valuation, and product development.
Society of Actuaries Activities: Exam I-443U exam writing and grading committee, 1993-1996.
Relevant Experience: Consumer Education Committee, American Academy of Actuaries, 2000-2003; Intercompany LTCI Conference Organizing Committee, Actuarial Subcommittee, 2002-2004; Frequent industry speaker including LIMRA; National Fraternal Congress of America, Actuarial Section; Institute for International Research; and Intercompany LTCI Conference.
Why are you interested in leading your section? During my career, I have been blessed by others who have gone out of their way to help me and the profession and this is my opportunity to give back.

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Mark Costello, FSA, MAAA, Assistant Vice President and Actuary, Munich American Reassurance, Atlanta, GA

Professional Background: I have worked in pricing and product development for my entire 22-year career. I have been responsible for LTC pricing at Munich American for five years. Prior to that, I had career stops at Bankers Life & Casualty, Washington National, Pioneer, Fortis and Canada Life. In addition to LTC, I have experience pricing life, annuity, major-medical and credit insurance. I think my perspective on LTC is unique due to the diversity of experience that I've had. I've learned valuable lessons from pricing different products; from working in both the direct and reinsurance environment and from the experience of several different corporate cultures.

Society of Actuaries Activities: 2009 ILTCI Conference Management Track planning committee; 2007 ILTCI Presentation: "Probability for the Improbable"; 2008 ILTCI Conference Presentations: "Reimbursement vs. Indemnity Products;" "Combination Products."

Relevant Experience: Canada Life Global Product Development Task Force; Munich Re Living Benefits Exchange (addressing global needs by building consensus).

Why are you interested in leading your section? This is an exciting time to be an LTC actuary. Recent history, the current environment and eminent changes are all converging to create numerous opportunities. The rate increases and carrier exodus from the early 2000s are mostly behind us—opening up doors with experience monitoring and closed-block management. New opportunities are arising from the recent sales turnaround, expansion of the partnership program and the aging of the baby boomers. The future may bring even more possibilities as the industry finds innovative ways to expand—through combination products or novel product ideas.

I see the SOA LTC section as a vehicle to provide members—including affiliate members--with leadership, guidance, information and education. I want to be a Section Council member during these exciting times—to provide more research and data to allow our members to be fully-equipped to handle these opportunities; to find more ways to share the knowledge and experience of our members and to focus our attention on the changing needs of our membership.

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Roger Gagne, FSA, MAAA, LTCP, Assistant Vice President, John Hancock Life Insurance Company, Boston, MA

Professional Background: Member of John Hancock's group long term care department since 1988, in a wide variety of roles. Currently providing technical support for our account service function, and for our sales efforts on large group prospects.

Society of Actuaries Activities: Member of the Society of Actuaries Long Term Care Experience Committee. Contributed to the three most recent studies. Currently Chairman of the Committee. Member of the Society of Actuaries Project Oversight Group for the LTC Persistency Experience Report jointly sponsored by the SOA and LIMRA. Member of the Organizing Committee for the past three Intercompany LTC Insurance Conferences, and Group Track Chair for the past two.

Relevant Experience: Member of the LTC Insurance Section. Frequent speaker at industry meetings.

Why are you interested in leading your section? During my time spent working in LTC, I have seen numerous times how the quality of a person's life can be dramatically improved as a result of having LTC insurance. LTC insurance fills a largely unmet need, and I am eager to help it grow to better meet that need in any way I can.