

SMALLER INSURANCE COMPANY SECTION

SMALLER INSURANCE COMPANY SECTION COUNCIL

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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.

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 Smaller Insurance Company Section as a council member?

Robert W. Omdal, FSA, MAAA, Chief Actuary, Shelter Insurance Company, Columbia, MO

Professional Background: 1971 graduate of Pacific Lutheran University with a Bachelor of Science degree in Mathematics. In 1979, he earned his Fellowship in the Society of Actuaries. In 1977, he became a member of the American Academy of Actuaries.

Society of Actuaries Activities: Bob has been a speaker at numerous meetings of the SOA. He has served as Chairman of the Annual Meeting Program Committee two times, as well as Chairman of the Joint SOA/CAS Career Encouragement Committee for many years.

Relevant Experience: With over 37 years in the insurance industry, Bob began his career with 16 years as a consultant with Milliman and followed by 16 years as Assistant President and Actuary at Thrivent Financial for Lutherans. He joined shelter Life Insurance Company in October 2004 as Chief Actuary.

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Karen Rudolph, FSA, Principal and Consulting Actuary, Milliman, Inc., Omaha NE

Professional Background: Consulting actuary specializing in individual life and annuities. Experience includes business modeling and financial projections, actuarial aspects of insurance company appraisals, illustration regulation, tax issues, principles-based approach regulation, modeling system conversions, and statutory reserve issues.

Society of Actuaries Activities: Regular contributor to *The Financial Reporter*, the newsletter of the Financial Reporting Section. Previous exam committee member, currently authoring a SOA study note for inclusion on the SOA syllabus; Valuation Actuary Symposium presenter.

Relevant Experience: American Academy of Actuaries Life Reserves Working Group modeling team member; American Academy of Actuaries Practice Note Group member (2007-present); Nebraska Actuaries Club President (1997-1998) and presenter on numerous occasions.

Why are you interested in leading your section? In today's regulatory and competitive environment, the smaller insurance company has much to consider. Its actuaries are multi-tasking beyond all expectations. The

Smaller Insurance Company Section exists to assist these actuaries by providing direction with respect to methods and strategies that allow these actuaries real-time solutions to today's problems. I would like to be involved in leading this effort.

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Carlos Sánchez-Fuentes, FSA, MAAA, FCA, Vice President, ReAct Consulting International (small consulting company), W. Yarmouth, MA

Professional Background: Actuarial and strategic consulting worldwide. Focus on healthcare but engaged in other areas. Prior to React, held actuarial positions in the U.S. and the UK.

Academic Background: BS, Physics (Universidad de México); MS, Mathematics (UCLA); MBA (Yale); FSA

Recent publications: *On Leadership and Machiavelli's "The Prince"* (forthcoming), *The Strategic Role of Ownership for Insurance Companies* (Revista Actuari@), *On Business Strategy (The Actuary)*

Recent Presentations: Executive Book Review, SOA 2008 Health Spring Meeting

Other Experience: Adjunct Professor, Graduate School of Business, University of Hartford; President Elect, Toastmasters' Club, Bloomfield CT

Why are you interested in leading your section? To run small enterprises successfully, specialists must become generalists and interact with people of varied backgrounds. The idea of working with, and fostering collaboration between those who share this interest appeals to me.

An initiative that intrigues me and I would like to promote is the establishment of professional relationships between actuaries and general managers of small insurance companies. Some of these connections may present opportunities for actuaries in non-traditional roles like strategy and marketing

Small insurance companies face challenges as never before. Those who care for their survival, such as the members of the Smaller Insurance Company Section, would have to be creative in making suggestions and help implementing them. I would like to be part of this group of people.

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Marc Cagen, FSA, MAAA, VP & Chief Actuary, Guarantee Trust Life Insurance Company, Glenview, IL

Professional Background: Chief Actuary at small to mid-sized life insurance company selling mostly individual life, A&H, and credit insurance.

SOA/Industry Activities: Served as Chair, Cash Flow Testing Task Force of Actuarial Standards Board Life Committee, which revised ASOP 7 (Analysis of Life, Health, or Property/Casualty Insurer Cash Flows) and ASOP 22 (Statement of Opinion Based on Asset Adequacy Analysis by Actuaries for Life and Health Insurers); Served on individual health exam committee, 1994-1998.

Why are you interested in leading your section? I want to help give smaller insurance companies, including mutual insurance companies, a voice in the actuarial profession.

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Sharon Giffen, FSA, FCIA, MAAA, Senior Vice President and Chief Actuary, Foresters, Toronto, ON

Professional Background: Appointed Actuary for both Canadian and U.S. Statutory statements, Illustration Actuary; Oversight of pricing in three countries.

Society of Actuaries Activities: Member of Course 5 Examination Committee until 2005; Speaker, October 2006 on Pricing in a Principles Based Reserving World; article in *Product Matters*, Feb 2007; Speaker in May 2008 at Illustration Actuary's Seminar on GRET; Facilitator at 2007 Smaller Companies Chief Actuaries Forum; Member of the Committee on Life Insurance Company Expenses.

Relevant Experience: Past President of Actuaries' Section of the National Fraternal Congress of America; Past President of the Actuaries Club of Toronto; member of the CIA's Role of the Appointed Actuary Committee.

Why are you interested in leading your section? My work experience has spanned both large and small companies. I have worked in pricing, marketing and corporate actuarial roles. I believe that the rewards of being with a small company outweigh the many challenges of multiple responsibilities. I am interested in

joining the section leadership to help the Society maximize opportunities for all similarly situated actuaries to share knowledge and best practices.

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Robert Hrischenko, FSA, MAAA, Vice President of Sales, GGY AXIS Inc., Stallings, NC

Professional Background: Individual life product development actuary, reinsurance marketing actuary, reinsurance sales. In my current position, I am heading the sales and marketing efforts for a professional actuarial software development company.

Society of Actuaries Activities: Formerly, I participated on the Exam 6 grading committee.

Why are you interested in leading your section? In the changing regulatory environment, I am interested in helping smaller U.S. life insurance companies manage and cope with change.