

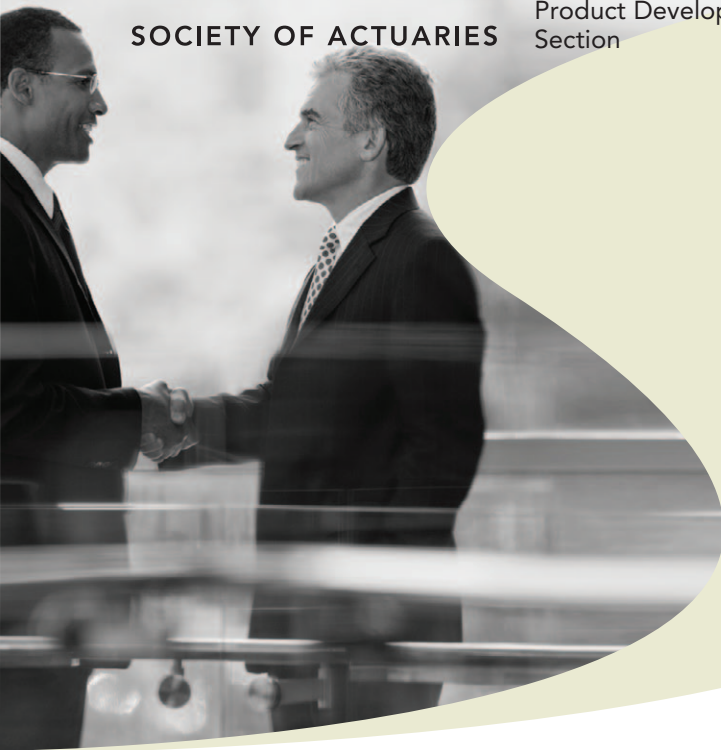


SOCIETY OF ACTUARIES

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# Product Matters!

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# Product Matters!

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## Product Development Section Election Results

Election results bring exciting news of new members that are eager to jump in and contribute. At the same time, it's sad to say good-bye to the retiring members who have willingly volunteered their time over the last year to help in the success of this section. Please join us in saying thanks and good-bye to retiring members Rob Stone (outgoing Chair), Cathy Bierschbach and James Christou.

Looking forward, the new members joining the Product Development Section Council are Mitchell Katcher, Donna Megregian and Lisa Renetzky. The remainder of this article tells you more about each of your new council members. Please don't hesitate to get to know them.

**Mitchell Katcher** has more than 30 years of experience in the life and annuity industry. He is a principal at Deloitte Consulting LLP with a long and successful background in the life and annuity product development arena, with particular focus on retirement, including variable annuities, income annuities, longevity insurance and retirement income optimization. This includes the pricing, risk mitigation strategies and capital management of these products and guarantees. Mitch has helped companies develop innovative and competitive new products including the first survivorship version of the lifetime guaranteed minimum withdrawal benefit and the unbundling of annuity guarantees for application directly to mutual funds, managed accounts and 401(k)s. Mitch is also spearheading the upgrade of Deloitte's current retirement income packaging and optimization model and Deloitte's Life Loans program.

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Mitchell Katcher

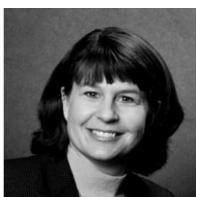
Mitch has held several senior positions during his career. At HSBC Insurance North America, Mitch served as executive vice president, Product Development and Marketing. Prior to HSBC, Mitch was senior vice president life and annuity product development of the Phoenix Life Insurance Companies. In his role, he led all life and annuity product development. Prior to Phoenix, Mitch was chief actuary of Sage Life Assurance of America, Inc., where he lead the development of onshore and offshore variable annuity products. Prior to Sage, Mitch has held various other senior positions in which he was involved in statutory, GAAP and other financial actuarial functions. Mitch received a B.S. in Actuarial Science from The College of Insurance (now part of St. John's University) in 1976. He is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

development, reinsurance structures and administration capabilities. Other various experiences at RGA have included acquisitions, financial reporting valuation actuary responsibilities, nontraditional pricing, product development and participation in international projects. Lisa is a Fellow of the Society of Actuaries and Member of the American Academy of Actuaries and holds a B.S. degree in mathematics from the University of Notre Dame. She has been a featured speaker at life insurance industry conferences and events. □



Donna Megregian

**Donna Megregian** joined Milliman Inc. in July 2006 as a consultant. In her role, Donna is primarily responsible for life product development focusing on term and return of premium term, universal life with secondary guarantees with experience in pricing whole life and group term. She has been involved in a variety of projects including cash flow testing, illustration testing, appraisals, reinsurance, state filing support, and pricing assumption review. Prior to joining Milliman, Donna held a variety of roles in the product development and pricing of life insurance and annuity products at Lincoln Financial Group, Zurich Life and Conseco. Donna graduated from the Ball State University in 1997 with a B.S. in Actuarial Science. She became a Fellow of the Society of Actuaries (SOA) in 2006. She is a member of the American Academy of Actuaries, and serves on the Illustration Work Group as well as the Nonforfeiture Improvement Work Group. Donna looks forward to serving on the Product Development Section of the SOA.



Lisa Renetzky

**Lisa Renetzky** is vice president, Pricing, responsible for managing the pricing function for RGA's U.S. Mortality Markets Division. In this role, she is responsible for the pricing of traditional reinsurance products to meet client's risk and capital needs. Lisa has been involved with term product development for many years and also has experience working with distribution channels in product