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Product Development Section Council **2014 Election Results**

By Jim Filmore

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There is an often quoted proverb that states "For every ending, there is a new beginning." That applies to the Product Development Section Council just as it applies to life in general. In this case, the "end" refers to the end of the formal tenure on the council for Paula Hodges, Rhonda Elming, Stephen Peeples, and Dave Moran. We appreciate the contributions that each of these individuals made to the council and hope they are able to continue to volunteer in the capacity as Friends of the Council.

That ending brings the beginning of the three-year terms for the newly elected members of the council: Simpa Baiye, Jeremy Bill, Ken Birk, and Dennis Martin. We welcome these new members of the council and are excited to work with them to serve the needs of the SOA Product Development Section.

Returning members to the council are: Tim Rozar (new chairman), Jim Filmore (new vice-chairman), Kurt Guske, Joe Kordovi, and Vera Ljucovic.

Here is a biography of each incoming member of the council to better acquaint you with these individuals:

Simpa Baiye, FSA, MAAA
Simpa is currently vice president of annuity product engineering with AIG Life and Retirement in Woodland Hills, Calif. He has over 11 years of expertise in the design and financial management of retirement income products. Prior to joining AIG in 2012, Simpa was responsible for providing custom reinsurance solutions to annuity insurance carriers at SCOR Reinsurance (formerly Transamerica Reinsurance.) He has also held annuity product management and pricing roles at Hartford Financial and MetLife (formerly Travelers Life).

Simpa has been a fellow of the Society of Actuaries and a member of the American Academy of Actuaries since 2004. He is a charter holder of the CFA institute and a 2001 graduate of the master's degree program in actuarial science from the University of Waterloo.

Jeremy Bill, FSA, MAAA
Jeremy has spent his entire career with the Sammons Financial Group (SFG), which includes Midland National Life and North American Company for Life and Health (NACOLAH). His roles have been primarily in the product development area, where he helped to develop Term, UL, VUL, and Indexed UL products. Currently, he oversees the product development area for individual life products, which includes the pricing, filing, and actuarial implementation support for all individual life insurance products.

In addition to his work at SFG, Jeremy also served as an instructor for students preparing for actuarial exams. Jeremy recently "retired" as an instructor for The Infinite Actuary, where he covered the Design and Pricing exam for the past six years. This role allowed him to stay current on the topics that new students are learning and to interact with the next generation of actuarial talent.

Ken Birk, FSA, CERA, MAAA
Ken is currently director of individual life pricing and product development at Prudential. Before joining Prudential in 2013, Ken held various product development, pricing, hedging, risk management and valuation roles in life insurance, annuities, international annuities and health insurance at The Hartford, CIGNA, Aetna, and Aon Consulting.

In addition to developing various variable annuities base products, annuity living benefit riders, universal life, variable universal life, indexed universal life and combination product & innovative life riders, Ken also played a pivotal role in laying the groundwork for a Japanese variable annuity hedging program.

He is a summa cum laude graduate of Penn State University, with a bachelor's degree in actuarial science, a fellow of the Society of Actuaries, a member of the American Academy of Actuaries and a Chartered Enterprise Risk Analyst. Ken recently completed his term as the President of the Actuaries' Club of Hartford and Springfield.

Dennis Martin, FSA, FCIA, MAAA
Dennis has more than 20 years of progressive experience in Canada and the United States which is primarily focused on individual life and annuity products through a variety of distribution channels. Throughout his career, Dennis has been fortunate enough to have the opportunity to work closely with various distribution partners, individual producers, and numerous client situations to get first hand exposure to see how product solutions meet real customer needs.

His experience encompasses all areas of product development including marketing and consumer research, product design and pricing, product development process management, administrative system design, product marketing and illustrations, field support, marketing rollout and field presentations.

Currently, Dennis is responsible for the financial operations of the Individual Life & Financial Services division for OneAmerica. That includes product development and pricing resources across all product lines (traditional life, fixed/indexed/variable annuities, and combination products such as life/LTC and annuity/LTC). ◻