



SOCIETY OF ACTUARIES

Article from:

Product Matters

February 2015 – Issue 91

Product Development Section Council 2015 Election Results

by Vera Ljucovic



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We're very fortunate on the Product Development Section Council to have a strong and committed group of members who volunteer their time to meet the goals of the section. Each year we welcome a new crop of elected members and bid adieu to those who have completed their term and sometimes welcome back returning members. It is through their contributions that we are able to bring you this newsletter, the Product Development Symposium in May, product related sessions at the Annual Meeting in October, and various webinars and podcasts, just to name a few.

We would like to thank Ken Birk, Kurt Guske, and Tim Rozar for their many contributions to the council over the years and we hope to continue to benefit from their experience and commitment as friends of the council. Donna Megregian has returned to the council to replace Dennis Martin who has chosen to step down prior to the completion of his term. And we're very excited to welcome our newest members—Paul Fedchak, Kendrick Lombardo, and Kelly Rabin. To help acquaint you with the incoming crew, we present a brief biography of each.

New roles for the upcoming year were also determined during our October 2014 Product Development Section Council meeting. Jim Filmore was elected as chairperson of the council, Jeremy Bill was elected as vice-chairperson of the council, and Kelly Rabin was elected as treasurer/secretary of the council. The co-editors of our Product Matters! newsletter are now Kurt Guske, Simpa Baiye, and yours truly (Vera Ljucovic). Joe Kordovi is now taking the lead on podcasts for our section with Ken Lombardo taking the lead on webcasts.

New Members

Paul Fedchak, FSA, MAAA

Paul is a consulting actuary with Milliman in their Indianapolis, Ind. office. Paul has worked extensively with a wide variety of products, namely universal life, indexed universal life, whole life, fixed annuities and variable annuities. He has developed expertise with these products in the contexts of modeling, product development, product review, mergers and acquisitions and AXXX securitizations. Before joining Milliman, he worked for a medium sized life insurer as a life pricing ac-

tuary. Paul has been a member of the council since 2007, serving in the roles of newsletter co-editor and webcast coordinator. Paul is a frequent speaker at SOA meetings and regional and local actuarial meetings.

Kendrick Lombardo, FSA, MAAA

For the past three years Ken has been working as a senior consultant with Towers Watson in Weatogue, Conn. Prior to that, he worked for a direct writing company for 15 years. Ken has experience in pricing, risk management and valuation of annuity products including VA, SPIA and FIA. His experience also includes life pricing, in-force management, predictive modeling, hedging review, and asset liability analysis. Ken has been a member of several sections of the SOA and prior to being elected was a friend of the Product Development Section Council. He is a frequent presenter at SOA meetings.

Kelly Rabin, FSA, MAAA

Kelly joined Milliman in Seattle, Wash. in February 2014 as a consulting actuary in the life practice. Her responsibilities include in-force management, BOLI/COLI pricing and experience analysis, and the evaluation and optimization of pricing models. Prior to that Kelly was Vice President of Product Management for Symetra's Individual Life division. She was involved in product development and in-force management of their individual life products as well as the BOLI/COLI line of business. Kelly is a frequent speaker at SOA industry meetings.

Please join me in welcoming everyone to their new roles on the Product Development Section Council! □