

1991 VALUATION ACTUARY
SYMPOSIUM PROCEEDINGS

TABLE OF CONTENTS

<u>Title</u>	<u>Page</u>
Session 1:	
The Valuation Actuary -- 1991 Developments	3
Donna R. Claire	
Sheldon D. Summers	
Douglas C. Doll	
William T. Bryan	
Steven A. Smith	
Session 2:	
Developing Confidence in Results of Multiscenario Testing	53
<i>Destroying Confidence in Results of Multiscenario Testing</i> , Gordon E. Klein	55
<i>Practical Aspects of Multiscenario Testing</i> , Donna R. Claire	67
<i>Developing Confidence in Results of Multiscenario Testing</i> , Jacqueline M. Keating	85
Luncheon Presentation:	
Professional Responsibility	93
W. James MacGinnitie	
Session 3:	
CMO Boot Camp: In the Tranches	107
Randall L. Boushek	
David A. Hall	
Session 4:	
Long-Term-Care Valuations	167
<i>Long-Term-Care Valuations</i> , Edward P. Mohoric	169
<i>Long-Term-Care Valuations</i> , Bartley L. Munson	185
<i>Reserves Currently Held by LTC Insurance Carriers</i> , Helen Hofmann	199

TABLE OF CONTENTS

<u>Title</u>	<u>Page</u>	
Session 5:	Guideline XXX (Reserves for Term Policies)	207
	<i>Guideline XXX (Reserves for Term Policies), Stanton L. Cole</i>	209
	<i>Guideline XXX, David H. Jungk</i>	213
	<i>Joint ACLI-NALC Task Force on Premiums for Certain Life Insurance Contracts with Nonlevel Premiums or Benefits – Difficult Issues, William M. Buchanan</i>	225
	<i>Guideline XXX (Reserves for Term Policies), Richard L. Bergstrom</i>	233
Session 6:	Tax Issues	239
	<i>Tax Issues, Richard S. Miller</i>	241
	<i>Current Developments with Respect to the Taxation of Life Insurance Companies, Richard Bromley</i>	245
	<i>The New DAC Tax, Stephen C. Eldridge</i>	263
	<i>Financial Impact of DAC Tax: Tax/Statutory Accounting Practice (SAP) Reserve Differences Unsettled Tax Issues, Joseph A. Sikora</i>	277
Session 7:	Health Topics	295
	<i>Gross Premium Valuations of Individual Health Business, E. Paul Barnhart</i>	297
	<i>Policy Reserves on Adjustable Premium Policies, Kriss Cloninger, III</i>	307

TABLE OF CONTENTS

<u>Title</u>	<u>Page</u>
Session 7: Health Topics (continued)	
<i>Health Reinsurance: The Actuary's Dilemma,</i> Karen Lynn Gervasoni	315
<i>Specific and Aggregate Stop-Loss Reserves,</i> David E. Olsho	323
Session 8: Practical Asset/Liability Modeling for CMOs	331
Randall L. Boushek David A. Hall	
Session 9: Claim Reserves	407
<i>Long-Term-Disability (LTD) Reserves and Other</i> <i>Group Health Cash Flows,</i> Barry T. Allen	409
<i>Health Claim Liabilities Beyond the Lag Tables,</i> David J. Bahn	413
<i>Small Group and Third Party Administrator (TPA)</i> <i>Reserves,</i> James E. Drennan	439
Session 10: GAAP/FAS 97/Practice Bulletin 8	447
Meredith A. Ratajczak Calvert A. Jared, II Douglas Menkes	
Session 11: Measurement of Financial Performance	479
Patricia L. Guinn John C.R. Hele Douglas C. Kolsrud	

TABLE OF CONTENTS

<u>Title</u>	<u>Page</u>
Session 12: Modeling: Basic Training	507
Meredith A. Ratajczak	
Arnold A. Dicke	

**1991 VALUATION ACTUARY
SYMPOSIUM PROCEEDINGS**

SPEAKERS/AUTHORS

Barry T. Allen, FSA, MAAA, EA, CLU
Associate Actuary
Phoenix Mutual Life Insurance Company

David J. Bahn, FSA, MAAA
Actuary
Blue Cross and Blue Shield of Florida

E. Paul Barnhart, FSA, MAAA
Consulting Actuary

Richard L. Bergstrom, FSA, MAAA
Consulting Actuary
Milliman & Robertson, Inc.

Randall Lee Boushek, FSA, MAAA
Assistant Vice President
Lutheran Brotherhood

Richard Bromley
Partner
Hopkins and Sutter

William T. Bryan, FSA, MAAA, FLMI
Actuary
SAFECO Life Insurance Company

William M. Buchanan, FSA, MAAA
FCA, EA
Consulting Actuary
William M. Buchanan & Associates

Donna R. Claire, FSA, MAAA
President
Claire Thinking Inc.

Kriss Cloninger, III, FSA, MAAA
Principal
KPMG Peat Marwick

Stanton L. Cole, FSA
Actuary
American Council of Life Insurance

Arnold A. Dicke, FSA, MAAA, EA
Vice President
Equitable Life Assurance Society

Douglas C. Doll, FSA, MAAA
Consultant
Tillinghast/Towers Perrin

James E. Drennan, FSA, MAAA
Principal and Consulting Actuary
Tillinghast/Towers Perrin

Stephen C. Eldridge
Senior Vice President
Hartford Specialty Co.

Karen Lynn Gervasoni, FSA, MAAA
Second Vice President and
Finance Actuary
UNUM Life Insurance Company

Patricia L. Guinn, FSA, MAAA, MCA
Consulting Actuary
Tillinghast/Towers Perrin

David A. Hall, FSA, MAAA
Vice President and Actuary
Hartford Life Insurance Company

John C.R. Hele, FSA, FCIA, MAAA
Senior Vice President and
Chief Marketing Officer
Merrill Lynch Insurance Group, Inc.

Helen Hofmann, FSA, MAAA
Vice President, Valuation and Corporate
Financial Support
Bankers Life & Casualty Company

SPEAKERS/AUTHORS (continued)

Calvert A. Jared, II, FSA, MAAA, FLME
Vice President, Assistant Director of
Reinsurance Operations
Lyndon Insurance Group

David H. Jungk, FSA, MAAA
Vice President and Assistant Actuary
The Prudential Insurance Company

Jacqueline M. Keating, FSA, MAAA
Consulting Actuary
Milliman & Robertson, Inc.

Gordon E. Klein, FSA, MAAA, MCA
Consulting Actuary
Wolfman & Moscovitch, Inc.

Douglas C. Kolsrud, FSA, MAAA
Vice President and Actuary
AEGON USA, Inc.

W. James MacGinnitie, FSA, MAAA,
FCA, FCAS
Consulting Actuary
Tillinghast/Towers Perrin

Douglas Menkes, FSA, MAAA
Consulting Actuary
Milliman & Robertson, Inc.

Richard S. Miller, FSA, MAAA, MCA
Principal, Dallas Life Division
Tillinghast, a Towers Perrin Company

Edward P. Mohoric, FSA, MAAA
Consulting Actuary
Milliman & Robertson, Inc.

Bartley L. Munson, FSA, MAAA
Principal
William M. Mercer, Inc.

David E. Olsho, FSA, MAAA
Consulting Actuary and
Work Group Manager
Howard Johnson & Company

Meredith A. Ratajczak, FSA, MAAA
Consulting Actuary
Milliman & Robertson, Inc.

Joseph A. Sikora, FSA, MAAA
Vice President and Corporate Actuary
North American Co. - Life/Health

Steven A. Smith, FSA, MAAA,
CLU, FLMI
Senior Vice President and Chief Actuary
First Colony Life Insurance Company

Sheldon D. Summers, FSA, MAAA
Supervising Life Actuary
California Department of Insurance

