



SOCIETY OF ACTUARIES

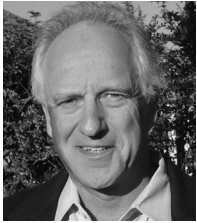
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# Long-Term Care News

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# Joint SOA/IA Long-Term Care Workshops

By Etienne Dupourqué



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Long-term care insurance (LTCI) markets in France and United States are both very important and very different. Recently, companies in the United States have been leaving the market, while companies operating in the French LTCI market are staying put. Several actuaries from the French Institut des Actuaire (IA) and the Society of Actuaries (SOA) have come together to examine each countries' long-term care services and supports systems. The purpose of these common workshops is to cross leverage the knowledge of the LTCI market and actuarial techniques by sharing best practices, thoughts, and innovation. Both the SOA and IA issued announcements about the project, and several actuaries showed interest, along with individuals outside of the actuarial profession. Currently the workshops have seven SOA participants and 20 IA participants.

As luck would have it, David Schraub, a member of the Institut des Actuaire and a fellow of the Society of Actuaries, is also the risk management SOA staff fellow, and is acquainted with several of the French participants. David, while not a participant, has been attending the calls and is instrumental in its smooth progress. Thanks also to Leslie Smith, SOA section specialist, who has helped organize the communication between the two countries.

Néfissa Sator represents the participation of the IA along with Sophie Michon and Jean-Pierre Decourcelle, who are in Paris, coordinating the project in France.

The workshop, chaired by Etienne Dupourqué, held its first joint conference call on September 23. The seven SOA actuaries and 15 IA actuaries introduced themselves and organized an approach to the workshop calls. The second joint conference call occurred on October 6, with Malcolm Cheung, Al Schmitz, Robert Eaton, and Andrew Dalton presenting the U.S. market perspective. While there are language and technical terminology hurdles to overcome, the presentations were met with great interest and were an outstanding introduction to U.S. LTCI for the French audience. The next planned call will cover the French LTCI Market. Following

calls will be held biweekly and are expected to last 90 minutes. A report from the workshops is targeted for March 2015 and may be presented at the Intercompany Long Term Care Insurance conference.

It is a great pleasure to introduce some of the participants of the newly started joint Society of Actuaries and Institut des Actuaire Long-Term Care Workshops:

## AL SCHMITZ

Al is a consulting actuary with Milliman, Inc., and has worked with most of the major LTC insurance carriers in the United States on product development, financial projections, appraisals, compliance issues and experience analysis.

## ANDREW DALTON

Andrew is a principal and consulting actuary with Milliman, Inc., located in the Wayne, Penn. office. Andrew consults primarily to life and health insurance companies, and has extensive experience in long-term care insurance.

## ANNE SERRA

Anne is special advisor to the CEO and secretary of the Board of Caisse Centrale de Réassurance (CCR). Prior to joining CCR in May 2012, Anne worked at the Autorité de contrôle prudentiel et de résolution (the French bank and insurance supervisory authority) where she was responsible for a team of insurance supervisors.

## BRIDGET BROWNE

Bridget is a senior lecturer in actuarial studies at the Australian National University in Canberra. She joined ANU in 2011 after serving as Life Chief Pricing Actuary at Partner Reinsurance where she was responsible for all aspects of pricing of Partner Re's Life portfolio worldwide, including long-term care insurance in several markets.

## DAVID DUBOIS

David is director of development within the French subsidiary of RGA.

## ETIENNE DUPOURQUÉ

Etienne is a consultant in Vermont specializing in long-term care. Most recently he worked with state regulators through the U.S. long-term care insurance rate increase activities.

## FRANÇOIS LUSSON

During his twenty-two years of experience in actuarial consulting and social protection, François specialized in projects relating to long-term care, life, annuity, retirement, and the financial development of social protection programs.

## GÉRALDINE JUILLARD

Géraldine works at La Banque Postale Prévoyance (LBPP), which offers death, disability and long-term care insurance. Primary duties include pricing new products, updating existing products, proposing underwriting guidelines, writing actuarial specifications for the information systems development and risk monitoring (mortality, long-term care incidence).

## JACQUELINE TABOULET

Jacqueline is an actuary with Mutuelle générale de l'Éducation nationale (MGEN) where she works on long-term care products and Solvency 2.

## JEAN-PIERRE DECOURCELLE

Jean-Pierre is the chief actuary of the Groupe Prévoir, where he supervises a team of actuaries, oversees the development of new products, coordinates the technical inventory, and manages the experience analysis of claims and profitability.

## MALCOLM CHEUNG

Malcolm is vice president of LTC for the Prudential Insurance Company of America in Roseland, N.J. With Prudential's recent strategic decision to discontinue long-term care sales, he oversees the experience analysis and re-pricing efforts associated with the management of the closed block.

## NÉFISSA SATOR

Néfissa is responsible for the Northern American business activities of the group Forsides Actuary, a major European actuarial and risk management consulting firm.



## ROBERT EATON

Robert is a consulting actuary with Milliman in Tampa, Fla. Robert works primarily with long-term care and life insurance companies, with a focus on the worksite space, or group insurance.

## VINCENT BODNAR

Vince is a director at Towers Watson and is recognized as one of the leading long-term care insurance experts in the United States.

## VINCENT LEPEZ

Vincent is chief pricing actuary and head of research & development at SCOR Global Life.

## YVES LEDERER

Yves is head of product development, marketing, and management for ACMN (Assurances du Crédit Mutuel Nord ) VIE, the life insurance company subsidiary of Credit Mutuel Nord Europe.

## JOSHUA J WEBER

Joshua is an AVP & actuary with Genworth Financial, located in the Richmond, Va. office. ■