

## **FINANCIAL REPORTING**

*(Vote for up to three candidates)*

Mark E. Billingsley

Gavin Stewart

Michael Wechlo

Isabelle Jung

**Mark E. Billingsley, FSA, MAAA**  
**Senior Consulting Actuary**  
**UHAS, a division of Risk Strategies**  
**Omaha, NE**

### **Professional Background**

Mark has over 40 years of actuarial experience in the life and health insurance industry and has held executive level actuarial and financial management positions at a variety of mutual and publicly traded insurers. For the past three years he has served as a consulting actuary performing regulatory reviews of financial and actuarial reports and filings, providing analysis and advise for US statutory capital requirements in the US. He also provides peer review and quality control relating to other consultant's work product. He has also provided support for clients needing expertise including traditional life products and annuities. Immediately prior to consulting, Mark was Senior Vice President – Valuation Actuary for CNO Financial Group where, for over a decade, he led the Valuation department responsible for calculating Statutory, GAAP and Tax reserves for all business segments and all lines of business. His experience has included Appointed Actuary responsibilities for a significant number of statutory insurance companies for almost three decades.



### **Society of Actuaries experience (Section and committee memberships and participation)**

- Society of Actuaries Exam 162 Committee (1988 – 1992)
  - Vice-Chairman (1990 – 1992)
- Society of Actuaries – Health Section Council member (2003 – 2006)
- Society of Actuaries Annual Meeting Program Committee (2006)
- Society of Actuaries presentation on Medicare Supplement Rate Refund Calculation (1992)
- Society of Actuaries presentation on Health Insurance Claim Reserving (2007)
- Society of Actuaries presentation Implementation of Actuarial Guideline 51 for Long-Term Care Insurance. (2018)

### **Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable)**

- Pyramid Life Ins. Co. - Board of Directors (1996 – 2002)
- ACLI Actuarial Committee: (1993 – 1995, 2013 – 2016)
- KC Actuaries Club Officer: (1993 – 1996), President (1995 – 1996)
- Nebraska Actuaries Club Program Committee: (1989 – 1990)
- Church Board of Directors (1992 – 2002), Treasurer (2000 – 2001)
- Kansas Life and Health Guarantee Association Board of Directors (2000 – 2002)
- Austin March of Dimes WalkAmerica - Logistics Committee Chairman (2004)
- LeadAChild - Board of Directors and Endowment Committee Chair (2013 – 2015)
- Washington Township Young Life Committee (2009 – 2017), Treasurer (2010 – 2017)
- Grace Care Center (Food Pantry) (2015 – 2019) – Volunteer / Team Leader
- American Academy of Actuaries – Long Term Care Reform Subcommittee (2014 – 2021)

**Why are you interested in leading this section?**

The actuarial profession has been very good to me. I believe that contributing time and energy back to the profession is very important. I also recognize that Financial Reporting is undergoing a number of transitions for which broad and extensive valuation experience is important; I would like to add my background and leadership to these efforts.

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**Gavin Stewart, FSA, MAAA**  
**Director, Actuarial Finance**  
**Ladder Financial**  
**Palo Alto, CA**

**Professional Background**

Gavin is the director of actuarial finance at Ladder, an insurtech focused on providing life insurance that's instant, simple, and smart. At Ladder, he oversees the valuation function and is building brand-new financial reporting processes and procedures to support the company's strategic initiatives. Prior to Ladder, he was a director at KPMG and a leader on the insurance accounting change team, advising many of the firm's largest clients on LDTI and IFRS. Gavin has over 12 years of financial reporting experience in a range of capacities, including valuation, internal and external audit, risk management, and modeling.



**Society of Actuaries Experience (Section and committee memberships and participation)**

Gavin is a member of the financial reporting, reinsurance, product development, marketing & distribution, investment, and entrepreneurial & innovation sections. He has authored articles for the Financial Reporter and spoken at many Society of Actuaries events, including the Valuation Actuary Symposium, Life Meeting, and Life & Annuity Symposium.

**Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable)**

In addition to speaking and writing for the SOA, Gavin has spoken for the Actuarial Society of New York, and has participated in joint actuarial-accounting discussions with the AICPA insurance experts' panel.

**Why are you interested in leading this section?**

I've been deeply involved in financial reporting throughout my entire career and have had the opportunity to both be on the forefront of accounting change as well as to help others become experts in financial reporting and accounting change themselves. I want to continue helping fellow actuaries gain knowledge and insight into financial reporting, as well as help them be able to leverage it as a strength across other areas of actuarial practice.

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**Michael Wechlo, ASA, MAAA**  
**Senior Actuarial Associate**  
**MetLife**  
**Tampa, FL**

**Professional Background**

Life Actuary with 5+ years' experience ranging across industry, reinsurance and consulting positions. Have had exposure to financial reporting, reserving, illustrations and admin system conversion roles. Currently working in financial planning and analysis. Majority of experience is based in life and annuity products, with some additional exposure to health products.

**Society of Actuaries Experience (Section and committee memberships and participation)**

Recent member of the Investment, Financial Reporting and Leadership and Development Sections upon attainment of Associateship and hoping to become more actively involved. Previously assisted with joint presentation by the Society of Actuaries and Chicago Public Schools to inform high school students about the actuarial career and exams.

**Other Relevant Volunteer Experience**

Have participated in multiple high school outreach presentations when I was in the actuarial club at the University of Wisconsin – Madison.

**Why are you interested in leading this section?**

To be an active part in providing updates on any regulatory changes in financial reporting.



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**Isabelle Jung, FSA**  
**Senior**  
**Ernst & Young**  
**New York, NY**

**Professional Background**

She has over eight years of experience in areas such as IFRS 17 and LDTI implementation, US GAAP reporting, VM-20, ALM modeling, model conversion, life insurance product development and pricing.

Prior to becoming a consultant, she worked for a large US mutual life insurer rotating through multiple roles. During her time in the industry, she started off in life pricing with a focus on UL and UL-LTC combo products, and later gained a variety of experience in cashflow testing, ALM modeling, FP&A stress testing, and economic capital calculations for an array of insurance and annuities products including UL/ULSG, FDA, Payout, and other institutional annuities.

After joining E&Y, she has led model conversion and VM-20 audit for UL, conducted LDTI financial impact analysis for a large US life insurance carrier, as well as supported traditional GAAP audit and IUL GAAP model validation.

Her current focus is on supporting a large-scale IFRS 17 implementation effort of a large US insurer including financial reporting tool build (Transition, Valuation and FP&A analytics) and attribution run (in IFRS 17 parallel run year) result validation and analysis.

**Society of Actuaries Experience (Section and committee memberships and participation)**

- Friend of Financial Reporting section in year 2021
- Helped SOA co-host (with EY) the *Business Idea Exchange: Feedback for start-ups* networking event on May 24th as part of the 2022 InsurTech Week

**Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):**  
None

**Why are you interested in leading this section?**

I have always been very interested in the financial reporting aspect of actuarial practice as I find the collective thought process and technical expertise required in the formulation of accounting standards fascinating. I am also interested in learning more about how the changing standards continue to affect companies' product development cycle, product mix, investment/ALM and hedging strategies as well as the wider operational strategies. I am looking forward to joining as a council member of this section to continue to learn, contribute and help educate the SOA and actuarial community.

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