FINANCIAL REPORTING

(Vote for up to three candidates)

Patrick Samborsky

Kevin Piotrowski

Yuan Tao

Michael Hayes

Steve Cheung

Patrick Samborsky, ASA
Senior Life Actuary Reporting Analyst
Global Atlantic Financial Group
Des Moines, IA

Professional Background:
I worked for six years in Pension Administration for Aon Hewitt in Montreal, Quebec, Canada. I then moved to Des Moines, Iowa with a career pivot into the life insurance domain.

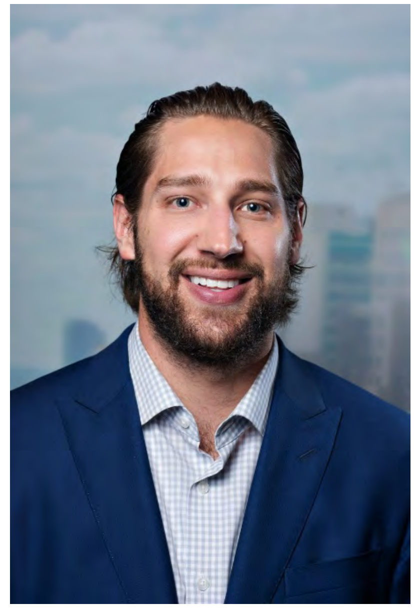
Society of Actuaries experience (Section and committee memberships and participation):
For one year I was a member of the Predictive Analytics and Futurism Section mostly for personal curiosity. I then switched into the Financial Reporting Section, the one that most closely aligns with my daily tasks. Since early 2020, I have been a member of the Community Engagement Strategy Work Group.

Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):
In university, I was a member of the 12-person honor society. I have captained my school's team in a nationwide trivia league and I also captained my recreational adult hockey league.

Why are you interested in leading this section?
My career as an actuary has given my family and I everything we have. I want to give back to my career/profession. I have been fortunate to see how people work in three different countries (Canada, US, India) and in two different languages (English, French). Seeing how people work differently has given me a unique perspective. Furthermore, at the ValAct meetings I have attended, I have seen first-hand how many great actuaries participate in the SOA and I want to learn as much as I can from them.

Kevin Piotrowski, FSA, CERA, MAAA

Ernst & Young LLP
New York, NY



Professional Background
Kevin works in the Insurance and Actuarial Advisory Services practice of Ernst & Young LLP's Financial Services Office. He is based in New York and has 10+ years of consulting experience.

Currently, Kevin focuses his efforts on accounting change – both Statutory (Principle-Based Reserves) and GAAP (FASB Long Duration Targeted Improvements). He has led several projects at large insurance companies around assumption setting, valuation, reinsurance reporting and capital management. Additionally, he has been involved as a Subject Matter Advisor in the external audits of companies reporting under these new frameworks.

Society of Actuaries Experience (Section and committee memberships and participation)
Kevin has been a frequent speaker at SOA events (Val Act, Annual Meeting) around Principle Based Reserves. Additionally, he has authored multiple articles (Contingencies, The Financial Reporter) around accounting change. He has been a member of project oversight groups, practice note development groups, and other volunteer roles related to Financial Reporting for both the SOA and Academy.

Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):
Kevin has volunteered his time helping students at his company at varying points throughout their careers – including peer advising, mentoring and exam support. He also supports Junior Achievement through Ernst & Young's volunteer program.

Why are you interested in leading this section?
I am interested in leading the Financial Reporting Section for three reasons:
1) To give back and support the group that has provided me many opportunities both personally and professionally
2) To add youth and new ideas to the council – which will continue to advance the profession
3) To build and maintain meaningful relationships with my peers in the industry

Yuan Tao, FSA, MAAA, CFA
Principal
Oliver Wyman
Hartford, CT

Professional Background
I am a Principal at the Actuarial Practice of Oliver Wyman based in Hartford, CT. I have 20 years of experience in the life and annuity industry with a primary focus on annuities. My main practice areas include financial reporting, M&A, hedging and financial modeling.

My recent financial reporting experience is focused on the following:
- VA statutory reform (VM-21)
- VM-31 PBR reporting
- VM-22
- Cash flow testing and Actuarial Opinion and Memorandum
- FASB LDTI

I am a frequent speaker at SOA conferences and webcasts on both US Statutory and US GAAP topics.

Society of Actuaries Experience (Section and committee memberships and participation)
I am currently a Friend of the Financial Reporting Section Council and a Friend of the Product Development Section Council.

I volunteer for the SOA by frequently speaking or moderating at major SOA conferences and webcasts, including the most recent 2020 virtual LAS and the LAS webcast series.

Other Relevant Volunteer Experience
- Member of the American Academy of Actuaries VA Reserve and Capital Work Group
- Member of the American Academy of Actuaries ESG Work Group
- Presenter at insurance industry conferences outside of SOA sponsored events

Why are you interested in leading this section?
This is the most challenging time for the financial reporting actuaries, with multiple regulatory reforms taking effect and the insurance industry facing the headwind of COVID-19. Being a member of the Financial Reporting Section can help shape the conversations actuaries are having and inform the decisions actuaries have to make. This is an important responsibility that I intend to take on as a way to give back to the actuarial community.

I will leverage my professional experience and network to enhance the Financial Reporting Section's sponsored functions. I plan to contribute in the following ways:
- Coordinate SOA conferences and webcasts, and ensure topics of high relevance and interest to section members
- Help drive impactful research activities
- Publish articles and support the section newsletter
- Participate in industry conferences and forums
- Volunteer to actuarial organizations

♦ ♦ ♦ ♦

Michael Hayes, FSA, MAAA
Director
KPMG LLP
Atlanta, GA

Professional Background
Michael is a Director and Actuary in KPMG's Risk Advisory Solutions practice in the US with more than 20 years of experience in the life insurance industry. He specializes in financial reporting, valuation and audit functions on US GAAP, statutory, tax and economic bases for life and financial services companies. Prior to KPMG, Michael gained valuable experience through positions held at various consulting and global insurance companies, including PWC, Towers Watson, ING, EY and Prudential Financial. In addition to his focus on financial reporting, Michael has extensive experience related to mergers & acquisitions in the insurance industry (i.e., actuarial appraisals, due diligence and PGAAP financials), economic capital, product development, and actuarial modeling. Currently, Michael spends the majority of his time focused on ASU 2018-12 ("Long-Duration Targeted Improvements"), educating and assisting clients in their assessment and implementation of the new US GAAP accounting standard. Michael graduated from Georgia State University in Atlanta, GA, with a BBA in Risk Management & Insurance and a Masters in Actuarial Science. He is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

Society of Actuaries Experience (Section and committee memberships and participation)
- Council member and Treasurer, Joint Risk Management Section (2013-2015)
- Member of the following sections: Financial Reporting, Joint Risk Management (SOA-CAS-CIA), Modeling, Product Development and Reinsurance

Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):
Current member of the American Academy of Actuaries' ASU 2018-12 (LDTI) Practice Note working group (Level of Aggregation sub-group).

Why are you interested in leading this section?
I am interested in joining the Financial Reporting Section as a continuing step in volunteering and giving back to the actuarial profession, particularly in an area for which I have a great passion. By leveraging the wealth of talent within the Financial Reporting Section, we as a group can continue to provide benefits to the section members (and the actuarial profession in general), including basic and continuing education and valuable, up-to-date research. I am very excited about the possibility of working with the section council and other section members to advance the topic of financial reporting in the actuarial profession; and I believe that direct participation in the SOA Financial Reporting Section is a great way to do so.

♦ ♦ ♦ ♦

Steve Cheung, FSA
Director
Ernst & Young
Hong Kong

Professional Background
Steve Cheung is Director and Consulting Actuary of the EY Asia Pacific Actuarial & Insurance Advisory Services, based in Hong Kong. He is a fellow member of the Society of Actuaries. Steve is the EY Global IFRS 17 technical panel member and sub-group leader. During his actuarial consulting experience, he has helped clients in Asia Pacific in implementing various financial reporting bases, including IFRS 17, USGAAP, Purchase Price Allocation, and Embedded value. Steve has also helped different clients in the region on IFRS 17 subledger system implementation, deterministic/ stochastic actuarial modeling to align with the client's reporting requirements.

Society of Actuaries Experience (Section and committee memberships and participation)
Project Oversight Group

Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):
Steve is an active participant in the Actuarial Society of Hong Kong. He leads the ASHK IFRS 17 Task Force as Chairperson since 2019; he serves as the ASHK representative for the International Actuarial Association Insurance Accounting Committee since 2018. He was also the speaker of the IFRS seminar in Hong Kong, Korea, Thailand, Malaysia in the past few years.

Steve has been a committee member of Life Committee since 2015, and a committee member of Strategy & Statutory Path Committee and a task force member of Curriculum/Examination Taskforce since 2018. He was an organizing committee member of the 2018 Asian Actuarial Conference Organizing Committee.

Why are you interested in leading this section?
Financial reporting is undergoing significant and fundamental changes in the recent years, actuaries are expected to take up a more important role for insurance companies. With my extensive experience on the financial reporting, it would be my honor to contribute to the Financial Reporting Section to drive for the industry development.

♦ ♦ ♦ ♦