

## **HEALTH**

*(Vote for up to four candidates)*

Josh Hammerquist

Shereen Sayre

Dustin Grzeskowiak

Derek Ray

Shuaiqing Liu

Karan Rustagi

Kevin Francis

Matt Kramer

Larysa Zubach

**Josh Hammerquist, FSA, MAAA**  
**Vice President & Principal**  
**Lewis & Ellis**  
**Allen, TX**

### **Professional Background**

Josh is a Vice President & Principal at Lewis & Ellis with over 10 years of experience in all areas of health insurance including pricing, reserving, experience analysis, and regulatory filing. Recently, Josh has focused on pricing supplemental benefits, reviewing rate filings for state insurance departments and modeling the impact of 1332 waivers.

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

Society of Actuaries Committees and Project Oversight Groups:

- Member, Health Section Research Committee member 2019 to current
- Chair, SOA Health Section Regulatory Resources Committee 2016 to 2018
- Member, Project Oversight Group, Analysis of Individual Disability Income Table, 2017 – 2018
- Member, Project Oversight Group, High Cost Health Technologies, 2018

Society of Actuaries Presentations:

- 2020 Health Virtual Meeting: "Excuse Me, But Do you Speak Actuary?"
- 2018 Society of Actuaries Webinar: "Overview and Impact of New Rules to Expand Association Health Plans"
- 2015 Health Meeting: "Rate Review Hot Topics"

Society of Actuaries Publications:

- The Actuary – January, 2019: "Costly Trends: Measuring Claim Cost Movement in Volatile Markets"
- The Actuary - May, 2018: "New Rules to Expand Association Health Plans"
- Health Watch – January 2015: "The Voluntary Health Insurance Market—Old Market, New Growth"



**Other Relevant Volunteer Experience**

- Speaker at local actuarial clubs and UTD’s actuarial program
- Frequent volunteer at Feed My Starving Children

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

I have assisted with many of the functions of the Health Section including writing for publications, speaking at events and webinars, recruiting speakers for sessions and chaired a new initiative. I want to be involved in guiding the Health Section by using creative solutions to tackle the ever evolving issues with healthcare and to promote the professional development of Health Section members by encouraging the creation of innovative material.

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**Shereen Sayre, ASA, MAAA**  
Pompton Plains, NJ

**Professional Background**

Shereen has 26 years of experience working within insurance and consulting firms on employee benefit plans, postretirement medical valuations, individual and group health, long term care and disability products. She has volunteered on Academy of Actuaries, Society of Actuaries and International Actuarial Association workgroups for the past 10 years.



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

- Actively recruiting speakers and hosting the monthly SOA Public Health Subgroup call
- Member of the SOA Public Health Taskforce which met its goals
- Presented at the SOA Annual 2017 and 2019 Meetings’ Public Health sessions.
- Friend of the SOA Health Section Council

**Other Relevant Volunteer Experience**

- Member of the American Academy of Actuaries’ Long Term Care Principles Based Reserve Workgroup which met its goals
- Member of the global health funding comparison project for the International Actuarial Association Health Section

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

I hope to help expand the profession’s influence in the field of Public Health, which would not be the claims-based focus of traditional health-related reimbursement type insurances. My involvement with the Public Health Subgroup has sharpened my ability to more clearly note that a pure medical services financing perspective ignores important and broader global, national, and local economic considerations for sustainability and equity. I believe Public Health is another frontier where actuarial expertise is needed to bring our education and training, as well as communication skills to the forefront. Actuaries are needed on interdisciplinary teams to help solve complex problems that are not addressed by the more traditional actuarial employers. Educational planning and development will be necessary to prepare actuaries for this possible new field within the Health Section.

In addition, I will contribute and assist in support of the educational and research needs of our profession.

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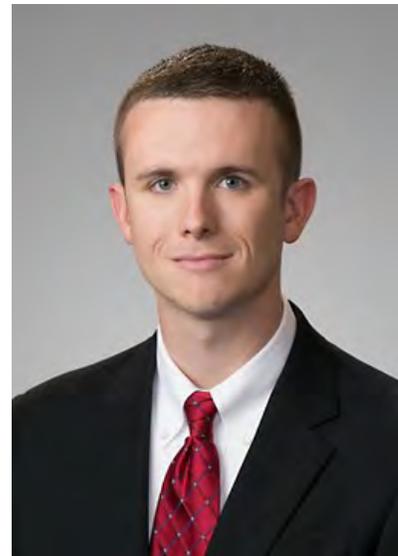
**Dustin Grzeskowiak, FSA, MAAA**  
**Consulting Actuary**  
**Milliman**  
**Arlington, VA**

**Professional Background**

I am a Consulting Actuary with the Mountain Gulf Health practice of Milliman and joined the firm in 2013. My expertise is in issues relating to the delivery and financing of healthcare and my current clients include health plans and HMOs – spanning startups, community affiliated plans, and provider-owned entities – healthcare providers including large health systems, care management vendors, and public and private employer groups.

Most recently I have led consulting engagements related to Medicare Advantage and Part D product development and pricing, evaluation of provider risk sharing arrangements, outcomes measurement and ROI evaluations for healthcare interventions, physician staffing and patient capacity analysis, employer group health benefit plan pricing, reserving, and forecasting, and several other ad hoc data-driven projects. I also recently co-authored a research report sponsored by the Society of Actuaries on the relatively new model of Direct Primary Care.

My passion is leveraging data, analytics, and sound actuarial judgement to support healthcare stakeholders as they consider and implement innovative and sustainable ways of delivering and financing healthcare services for vulnerable populations. This past year I certified Medicare Advantage and Part D bids for three community affiliated plans primarily focused on dual-eligible beneficiaries, led a multi-month outcomes evaluation of an in-home telemedicine program for chronically ill frail elderly patients, and my recent report on Direct Primary Care sheds light on a new model with a significant focus on the uninsured. Actuaries play an important role in evaluating, implementing, and monitoring innovative solutions targeted at improving outcomes and experiences for vulnerable populations, and I enjoy working with other healthcare stakeholders – including providers, payers, policymakers, and other actuaries – in this capacity.



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

- Health Meeting and Annual Meeting presenter
- Health Watch contributing author
- FAP Final Assessment grader
- Advanced Commercial Pricing boot camp faculty
- Co-led SOA funded research project on Direct Primary Care

**Other Relevant Volunteer Experience**

- American Academy of Actuaries Medicare Subcommittee member
- Milliman volunteering functions including Quality track coordinator for Health Consultants Forum (HCF), HCF presenter, and white paper author and peer-reviewer

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

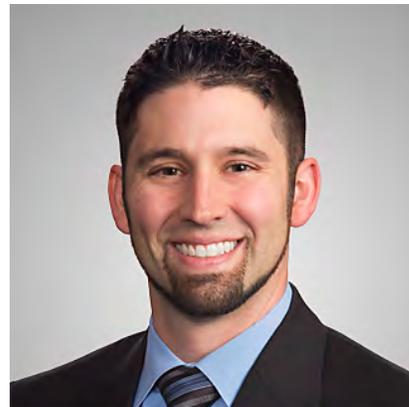
Each new year brings new challenges to our healthcare system and the patients that seek care from its providers. Comparatively high uninsured rates, increasing and often unaffordable out-of-pocket costs, continued inadequacy of long-term care, clinician burnout and increased risk of suicide, and a global pandemic are just some of the challenges facing our healthcare system in 2020. As the scorekeepers for much of the healthcare-related activity in the US, our profession does not have all of the answers to address these and other issues, but we play an essential role in identifying root causes, assessing the impact of new private sector solutions and governmental policies, and informing the public and healthcare stakeholders of our findings. The SOA and the Health Section Council are essential elements in our profession's ability to fulfill these roles, and I hope to contribute to these efforts as a leader on the section.

**Derek Ray, FSA, MAAA**  
**Senior Director & Actuary**  
**BlueCross BlueShield of Texas**  
**Richardson, TX**

**Professional Background**

Derek Ray is Senior Director & Actuary at BlueCross BlueShield of Texas, leading various teams dedicated to bringing large employer group customers actionable solutions through data-driven insights. Passionate about informing decision-making, he and his teams are responsible for internal and external-facing reporting and analytics that bring context to the health care landscape, demonstrate plan performance, and mitigate cost trends that can also lead to improved patients' outcomes.

Bringing over 15 years of unique health experience supporting Fortune 500 companies' employee benefits strategies, Derek is enthusiastic about advising clients on hot topics within the health care industry, while also advocating value propositions to key stakeholders to optimize sales and retention efforts.



An active volunteer in the actuarial industry, Derek is a Fellow of the Society of Actuaries, Member of the American Academy of Actuaries and graduate of the University of Texas at Austin.

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

- Presenter, Moderator and Member of 2019 SOA Annual Meeting Planning Committee
- Vice Chair, Actuary of the Future Council, 2018
- Secretary, Actuary of the Future Council, 2017
- Presenter, Moderator and Member of 2017 SOA Annual Meeting Planning Committee
- Actuary of the Future Council Member, 2016 – 2019
- Author of new "Health Economics" chapter within Group Insurance textbook (revised edition forthcoming in early 2021)
- Active member of various SOA sections (Health, Leadership & Development, Actuary of the Future)

**Other Relevant Volunteer Experience**

**Conference of Consulting Actuaries (CCA) Past Volunteer**

- Past Moderator at CCA Annual Meeting
- Author of article within 'The Consulting Actuary', April 2016 edition

**Toastmasters International**

- President of BCBSTX Chapter, 2013-2014
- Treasurer of BCBSTX Chapter, 2012-2013

**Colleyville Youth Baseball Association**

Assistant Coach, 2020

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

After a rewarding 3-year term on the council of the Actuary of the Future section, I am excited to volunteer and contribute to the Health section that more closely represents my day-to-day work. I enjoy making sense of extremely complex health care data and translating that into actionable insights for employer groups, who appreciate guidance on the latest hot topics in the health care industry. I aspire to bring unique perspectives on health care to the SOA Health section council and membership, identify additional opportunities for section value, and contribute to broader SOA initiatives during my term as SOA Health council member.

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**Shuaiqing Liu, FSA, MAAA, MBA**  
Healthcare Leader  
Humana  
San Francisco, CA | Louisville, KY

**Professional Background**

I started my actuarial career at Aon, advising employers on benefits design and pricing for their ASO offerings. As a senior consultant, I managed 15+ employers totaling \$400M in annual benefits budget. Apart from my core client-facing responsibilities, I led innovation projects quantifying the ROI and VOI (value of investment) on emerging population health solutions. Additionally, I spearheaded the launch of Aon Health's technology industry vertical, developing best practices and tailoring health and wellness solutions to meet the needs of tech firm employees.



I have recently taken a non-traditional path to further my studies at Wharton as an MBA student. There, I consulted for and interned at healthcare-focused VCs and digital health startups spanning benefits (Bind Health), homecare (ClearCare), analytics (Clarify Health), behavioral & telehealth (Genoa Telepsychiatry), and Medicare (Clover Health). During my summer with Health IQ, I helped the firm break into health by developing reduced-premium Medicare supplement policies for seniors living a healthy lifestyle. Earlier this year, I co-chaired the 26th Wharton Health Care Business Conference (<https://www.whcbc.org/conf2020/>), bringing together 500+ healthcare policymakers and business professionals to explore new frontiers of healthcare.

I will join Humana this September in its Healthcare Leaders program, gaining management experience in strategy, M&A, digital analytics, and market operations. Additionally, I will be actively engaged with the actuarial team to align products with broader business strategies. Longer-term, my interests lie in bringing technology into healthcare delivery and financing to help the population in need.

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

- The public health subgroup participation
- Exam grader (DP)
- Member of the health section & international section

**Other Relevant Volunteer Experience.**

- Care Delivery Committee & Telehealth Workgroup at the American Academy of Actuaries
- UC Berkeley actuarial case competition judge (2014-2017)
- Committee of the Sino-American Population Health Management Association

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

I look forward to bridging the gap between the business world and the actuarial societies by showcasing the versatility of health actuaries and our ability to influence strategic decision making. There are three things that I can do to contribute to the growth of our section:

- Health actuaries harbor the industry knowhow and possess a quantitatively oriented mindset towards problem-solving, but such qualities are not often fully perceived by those outsiders of our profession. Therefore, I will leverage my network to increase our section members' **exposure** across the healthcare value chain and **influence** over business decision making.
- Echoing SOA's vision in embracing technological advancements, I will foster more discussions around advanced analytics through **external guest speaker series** and podcasts. Additionally, I believe that sharing our perspectives with **external audiences** and presenting at conferences that are not traditionally "actuarial" in nature also help increase the influence of our section.
- Within the Society, I intend to foster intra-organizational education and collaboration. **Learning within** can help build a common ground that strengthens our identity and network, while knowledge sharing allows all to benefit from the latest ideas that spark changes.



**Karan Rustagi, FSA, MAAA**  
**Senior Consulting Actuary II**  
**Wakely Consulting Group**  
**Denver, CO**

**Professional Background**

Karan has over 12 years of broad experience in the health actuarial and strategic consulting. He has been involved in developing ACA and non-ACA rates for over 20 states for over 10 health plans in the past 3 years. He has helped a number of regional integrated delivery systems as well as the Blues plans develop their pricing and product strategies. He has successfully re-negotiated provider contracts for integrated delivery systems. He has helped state governments and AHIP understand the impact of emerging regulations. He has advised the state of Massachusetts understand the financial implications of establishing a Basic Health Program, state of Vermont with financial implications of establishing a single-payer system, and kingdom of Saudi Arabia with implications of establishing a US-style fee-for-service healthcare system. He has reviewed ACA rate filings for the state of Nevada. He has also helped risk-taking provider systems understand drivers of profitability and negotiate with health plans. He also certified Medicare Advantage bids. He has extensive experience with risk adjustment programs. He has helped administer Arizona's state Medicaid risk adjustment program. He has also designed and helped build Wakely's ACA pricing model. He is currently serving as an advisor to a number of health tech start-ups. He has served as the VP of products, pricing, and underwriting for Oscar Health.



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

Member the following sections: Health, Entrepreneurial & Innovation  
Authored several articles on ACA strategies for the Health Watch  
Speaking annually at the SOA health meeting and/or annual meeting.

**Other Relevant Volunteer Experience**

The Bridge Project: Providing educational support in Mathematics and a safe environment for high-risk kids in low-income housing to increase their chances of staying in school and landing jobs.

Food waste: worked with the Denver chapter of a NY start-up to reduce food waste by moving excess food from restaurants to homeless shelter.

The gathering place: buying and preparing food annually as part of a Wakely team for women, their children, and transgender individuals who are experiencing poverty, many of whom are also experiencing homelessness.

Human Right Campaign and The Denver LGBTQ Center: volunteer for HRC gala, and various activities at The Center to create a safe place for LGBTQ teens.

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

I enjoy the topic of health insurance and finding novel solutions to the problems of affordability and quality. I have helped the SOA in various capacities in the past and feel really passionate about my work. I would love to continue contributing in a more official capacity. I believe I have the right experience to make a meaningful contribution.

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**Kevin Francis, FSA, MAAA**  
**Chief Actuary**  
**UnitedHealthcare Community & State**  
**Minnetonka, MN**

**Professional Background**

I am the chief actuary for UnitedHealthcare Community & State business segment, which covers our Medicaid population. I lead a team of actuaries who partner with our local health plans and Medicaid customers to negotiate capitation rates for our Medicaid risk business. I have supported 25 local health plans & their State Medicaid customers. Through this work, our team has modeled the impacts of federal and state regulation changes, like the ACA and other proposed reforms. This work has allowed me to lead conversations with several influential government & policy leaders.

Before this role, I led a team of consulting actuaries at OptumInsight. This team produced medical & pharmacy expense trend forecasts for Commercial, Medicare, and Medicaid payers.

I began my career as a consulting actuarial analyst at Deloitte Consulting, providing actuarial consulting services to several Commercial payers.

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

Vice Chair for Fellowship Group & Health Design & Pricing Exam (2019-Current)

Vice Chair for Fellowship Group & Health Advanced Exam (2014-2019)

Expert Item Writer & Grader for Fellowship Group & Health Advanced Exam (2009-2014)

Member of the Health and Leadership & Development Sections



**Other Relevant Volunteer Experience**

I enjoy volunteering in my community with my work team – although I wish we could do it more often!

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

We are in the midst of a worldwide pandemic and approaching a presidential election in the United States where health insurance and government health programs will be a major discussion point. As an actuarial profession, we have key experience and insights that will allow us to participate in the conversation regarding the future of health insurance and government programs. Our profession's proven track record in managing risk in commercial and government programs, together with the Society's data and research assets, can help support conversations as the U.S. considers health reform. My own career experience across commercial, Medicare, and Medicaid programs will help me work with Health Council members on opportunities to further our actuarial profession. I'd like to work with all Health Section members to find ways for us to leverage our expertise to be part of the conversation regarding potential health reforms in the U.S. and worldwide.

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**Matt Kramer, FSA, CERA, MAAA**  
Consulting Actuary  
Milliman, Inc.  
Brookfield, WI

**Professional Background**

Matt Kramer is a consulting actuary with the Chicago-Milwaukee Health practice of Milliman. Matt has led Milliman research estimating the financial impact of COVID-19 on health care risk bearing entities, such as insurers, self-funded employers, and risk-bearing providers. Matt works with ACOs on Medicare strategy, including decisions regarding track selection in the Medicare Shared Savings Program (MSSP), and choices between MSSP and Direct Contracting, for current Medicare Shared Savings Program and NextGeneration ACOs. Matt has extensive experience assisting health plans with pricing and regulatory submissions for Medicare Advantage, Medicare Part D, Medicare Supplement, individual exchange, and small group commercial products. Matt is also Chartered Enterprise Risk Analyst. He assists insurance companies with various risk assessments, including Own Risk and Solvency Assessments (ORSAs).

Prior to his work at Milliman, Matt worked at Coventry Healthcare and Health Care Service Corporation. Matt has a B.A. from Purdue University and a M.S. from Roosevelt University.



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

Matt is a member of the Health Section and has spoken at past SOA Health meetings.

**Other Relevant Volunteer Experience**

Matt has volunteered as a proctor for SOA exams and has volunteered at his local food pantry.

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

I would like to take a more active role in Health Section activities. Having worked in many spheres of health, including commercial insurance, Medicare Advantage, Part D, and healthcare providers, I can represent a variety of different perspectives on the Health Section Council.

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**Larysa Zubach, FSA, MAAA**

Principal  
Mercer  
Toronto, ON

**Professional Background**

Larysa has nearly 20 years of experience in the employee benefits field, serving both public and private sector clients, focusing on Fortune 100 companies and multinationals. She has been both the lead actuary and senior strategic consultant on many North American accounts in the Pharma, Retail, Financial and Manufacturing Industry.

Prior to joining Mercer Toronto in early 2018, Larysa was a principal for Mercer New York where she was responsible for large employer benefit strategies, benefit pricing, health care program redesign for actives and retirees, financial reporting, vendor management and retiree medical valuations. Larysa has worked closely with large employers to drive change and innovation to health care costs and delivery.



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

Exam Grader: 2018

Member of the Academy of Actuaries

**Other Relevant Volunteer Experience**

NA

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

I am running for a seat for the Health Section Committee to contribute in the promotion of healthcare innovation and strong networking for section members. I have had the privilege in working in various geographies, across North America and understand healthcare concerns/issues on both sides of the border. Tapping on these experiences, I would like to develop educational opportunities for actuaries to further understand healthcare innovation, create roles for themselves while leveraging and building a strong actuarial network.

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