



SOCIETY OF ACTUARIES

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Factuaries

This is another in a series of profiles of members of the Society's Board of Governors.

Name: Esther Milnes

Current hometown: Chatham, New Jersey

Current employer and function: Sr. Vice President and Chief Actuary at Prudential Insurance and Financial Services

Marital Status: Married to Ralph

Children's names and ages: Doug, 14

Birthday: November 22

Birthplace: Portland, Oregon

My first job was: Mending damaged children's books at the public library

With experience, I've learned: Don't let little projects hang around too long or they might become big ones

I completed my ASA/FSA in: 3 years after I graduated from college. I took Part 1 when I was a freshman in college, but I had to wait until my junior year for Part 2, because Probability and Statistics was only offered in alternate years. I also had to recruit other candidates to take exams so we could have our own exam center. Otherwise, I would have had to drive over 100 miles – tough feat when you don't have a car.

The book I recommend most often: *The Road Less Traveled* by M. Scott Peck

Nobody would believe it if they saw me: 1) Running
2) Getting to work early

The TV show(s) I stay home to watch: Mysteries

When I'm feeling stressed out, I: Play video games

If I could do anything, I'd: Add more hours to the day, with the stipulation that no one could create work during those hours

If I could do it over, I'd: Take exams under the current flexible system instead of the old way

My proudest actuarial moment: Attending my first SOA meeting as an ASA with my dad

Why insurance reform will work (continued from page 8)

on cost and offer higher quality care. Congress should let the private market evolve in these areas. The following are just several examples of how the marketplace has been evolving:

- Negotiated fee arrangements with providers: More private plans are controlling costs through discounted fee arrangements with the providers.
- Center of excellence agreements: Special agreements are in place with medical centers and other providers that specialize in certain high-cost

procedures, such as transplants. The result is that the patient is provided more cost efficient care with better medical outcomes.

- Provider risk arrangements: Capitation arrangements that place the providers of medical care at risk of loss, rather than the insurer, are becoming increasingly prevalent. To help correct the problems in our health care system, Congress should focus in 1995 on passing legislation with insurance reform as the cornerstone. Congress also should create

incentives to aid positive changes in the private marketplace, such as tax code changes that would allow medical savings accounts. But, if Congress decides to try again to overhaul the system with a Clinton-type plan, the insurance industry should be ready to keep "Harry and Louise" fully employed in the coming year.

Daniel Wolak is the vice president and group actuary for American United Life, Indianapolis, Indiana.

IN MEMORIAM

Harry R. Drakeford
ASA 1965, FIA 1941

Mark W. Hill
FSA 1961, MAAA 1965

Richard J. Learson
ASA 1934, MAAA 1966,
EA 1976

John E. Oxley
FSA 1964, MAAA 1965