



SOCIETY OF ACTUARIES

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# Product Development Section 2013 Council Election

By Paul Fedchak

It is the time of year, once again, to say hello to the new members of the Product Development Section Council. Of course, for each “hello,” there shall be a grateful “goodbye” to the outgoing council members. On behalf of the section council and members, let me extend gratitude to outgoing section members Mitch Katcher, Donna Megregian and Lisa Renetzky. We also would like to thank Stephanie Grass for her year of service on the council.

Returning to the council are Stephen Peeples, Kurt Guske, Rhonda Elming, Tim Rozar, and new chairperson Paula Hodges. This past fall, section members cast ballots to elect the following three new section council members: Vera Ljucovic, Jim Filmore, and Joseph Kordovi. Dave Moran was appointed by the council to a one-year term. I am pleased to introduce and welcome the new members to the council.

## Vera Ljucovic

Vera is currently employed with one of the largest Managing General Agencies in Canada in a product development role. This national MGA markets insurance solutions with actuarial, tax and specialized expertise in all aspects of life insurance, and specifically in its design and custom application. They serve the Canadian market with a broad spectrum of products and a particular focus on the high net worth clientele whose complex estate and tax planning needs require sophisticated life insurance strategies. Prior to this, Vera’s career was focused on the U.S. life reinsurance business in a wide span of rules including pricing, product development, research, valuation and marketing. Her current role focuses entirely on the Canadian market and will offer a unique perspective to the Council’s considerable expertise on the U.S. business.

## Jim Filmore

Jim started his actuarial career in 1992. The first 10 years of his career were with direct writing companies and a consulting firm where his experience consisted of pricing and valuation of life (Term/UL/VUL/COLI/BOLI) and annuity (SPIA/Structured Settlements/Fixed Deferred/Variable Deferred/GIC) products. For the past 10 years, Jim has worked for Munich Re. The first seven years of his time with Munich Re were focused on individual life marketing. For the past three years, Jim has been responsible for Munich Re’s individual

life pricing teams. Jim is involved in many topics that impact the pricing of individual life products. These topics include setting of base mortality assumptions, mortality improvement assumptions, conversion experience, and reinsurance structures. In addition to the new position on the section council, Jim is currently one of the co-editors for *Product Matters!*, the Product Development Section newsletter.

## Joseph Kordovi

A graduate of Concordia University in Montreal, Quebec, Joe began his career in the life insurance industry in 1992. As assistant vice president, Product Management, Joe is responsible for the continual improvement and development of life and/or living benefit products for Pacific Life Insurance Company. Joe is leading a new area of the company and is building a team and processes to most efficiently and holistically manage the company’s lines of business.

Prior to joining Pacific Life, Joe held increasingly senior roles in product development, pricing and marketing with Transamerica/Aegon, Sun Life, ING, Swiss Re and TD Canada Trust.

Joe has presented at the Canadian Institute of Actuaries and Society of Actuaries meetings and the Canadian Reinsurance Conference. Joe has been quoted regularly in various Canadian trade publications, is media trained and is an accomplished speaker.

## Dave Moran

Dave joined MBA Actuaries in 2010, a small consulting firm in Winston-Salem, N.C. In 2011, the firm was merged with FTI Consulting to begin the growth of its actuarial practice. During his time with these firms, Dave has had the opportunity to work on various projects covering a wide range of topics and issues. Recently, Dave has been working with a life insurance start-up offering simplified products. Prior to moving into consulting, Dave worked at Coventry Health Care both as an actuary and as a member of the Provider Systems Administration team. Through his experience with FTI Consulting, Dave has had the opportunity to look at life insurance products from many different perspectives, including the viewpoint of a pricing actuary, a valuation actuary, an auditor, and a regulator. This variety of experience has allowed him to consider product development from different angles. ■



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