



May 15-18, 2022

**Disney's Coronado
Springs Resort**

Orlando, FL

SPRING MEETING

Overview

General Information

For more information on the following, please consult the CAS Spring Meeting website, www.casact.org/spring.

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Antitrust Notice

The Casualty Actuarial Society is committed to adhering strictly to the letter and spirit of the antitrust laws. The full CAS Antitrust Compliance Policy (<http://bit.ly/20UMw6Z>) clarifies prohibited activities and responsibility of all attendees.

Speaker Opinions

The opinions expressed by speakers at this event are their own and do not necessarily reflect the positions of the CAS.

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Meeting Schedule

Sunday, May 15

4:00 p.m. – 6:30 p.m.	Registration.....	South Registration Counter
5:00 p.m. – 6:30 p.m.	Recognition Reception for New Associates and their Spouses/Guests	Casitas Courtyard
5:30 p.m. – 6:30 p.m.	New ACAS Photo Session.....	Details in App
6:30 p.m. – 7:30 p.m.	Welcome Reception	Cabanas Beach & Gran Destino Plaza

Monday, May 16

7:00 a.m. – 5:00 p.m.	Registration.....	South Registration Counter
7:00 a.m. – 8:30 a.m.	Continental Breakfast (with Exhibitors)	Veracruz C
7:00 a.m. – 7:50 a.m.	Roundtables/Paper Presentation/Exhibitor Demos	
8:00 a.m. – 9:00 a.m.	Welcome, Celebration of New Members.....	Coronado H-K
9:00 a.m. – 9:30 a.m.	Refreshment Break (with Exhibitors)	Veracruz C
9:00 a.m. – 9:30 a.m.	New Member Group Photo Session	Details in App
9:30 a.m. – 10:30 a.m.	Featured Speaker	Coronado H-K
10:30 a.m. – 11:30 a.m.	Business Session and Town Hall with CAS Leaders	Coronado H-K
11:30 a.m. – 1:00 p.m.	Luncheon — Roundtables and Book Signing.....	Veracruz C
1:00 p.m.– 2:15 p.m.	Concurrent Sessions 1	
2:15 p.m. – 2:45 p.m.	Transition Break (with Exhibitors)	Veracruz C
2:45 p.m. – 4:00 p.m.	Concurrent Sessions 2	
4:00 p.m. – 4:30 p.m.	Refreshment Break (with Exhibitors)	Veracruz C
4:30 p.m. – 6:00 p.m.	GS1: Economic and Social Inflation	Coronado H-K
6:30 p.m. – 7:30 p.m.	Officers’ Reception for New Fellows and their Spouses/Guests.....	Casitas Courtyard

Tuesday, May 17

7:00 a.m. – 1:00 p.m.	Registration.....	South Registration Counter
7:00 a.m. – 8:30 a.m.	Continental Breakfast (with Exhibitors)	Veracruz C
7:00 a.m. – 7:50 a.m.	Roundtables/Exhibitor Demos	
8:00 a.m. – 9:30 a.m.	GS2: Climate Change and Related Risks to Insurers and Reinsurers	Coronado H-J
8:00 a.m. – 9:30 a.m.	GS3: Regulating Insurtechs.....	Fiesta 5-6
9:30 a.m. – 10:00 a.m.	Transition Break (with Exhibitors)	Veracruz C
10:00 a.m. – 3:15 p.m.	Student Program	Fiesta 7-8
10:00 a.m. – 11:15 a.m.	Concurrent Sessions 3	
11:15 a.m. – 11:45 a.m.	Refreshment Break (with Exhibitors)	Veracruz C
11:45 a.m. – 1:00 p.m.	Concurrent Sessions 4	
1:00 p.m. – 2:30 p.m.	Lunch on Your Own	
2:30 p.m. – 3:20 p.m.	Roundtables/Exhibitor Demos	
8:00 p.m. – 12:00 a.m.	Tuesday Night Dinner at Disney’s Animal Kingdom® Theme Park	Bus Details in App





Wednesday, May 18

7:00 a.m. – 11:30 a.m.	Registration.....	South Registration Counter
7:00 a.m. – 8:30 a.m.	Continental Breakfast (with Exhibitors)	Veracruz C
7:00 a.m. – 7:50 a.m.	Roundtables/Exhibitor Demos	
8:00 a.m. – 9:15 a.m.	Concurrent Sessions 5	
9:15 a.m. – 9:45 a.m.	Refreshment Break (with Exhibitors)	Veracruz C
9:45 a.m. – 11:30 a.m.	GS4: COVID-19: Impact on the Industry/Adjournment	Coronado H-J




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The CAS appreciates the support of the 2022 Spring Meeting Sponsors.

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General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

Key to Complexity of Sessions



Basic
No prior knowledge of the subject matter is assumed. Little or no technical content.



Intermediate
General knowledge of the subject matter is assumed. Moderate technical content.



Advanced
Working knowledge of the subject matter is assumed. Moderate to highly technical content.

Checkbox for Personal Attendance Record

Non-Recorded Session

Livestreamed Session

Sessions by Theme

Each concurrent session is grouped by a primary theme, although sessions may cover multiple themes.

"Best of" Sessions	Inflation
Business Skills	Insurtech
Catastrophe	International
Climate Change	Market
COVID	Predictive Modeling
Cyber Risk	Professionalism
DE&I	Special Topic
Emerging Risk	Talent
Enterprise Risk Management	

Morning Roundtables and Paper Presentation, Monday, May 16, 7:00 a.m. – 7:50 a.m.

PP-1: A Trend Renewal Model for Micro/Macro Loss Reserve

Coronado C-D

This paper addresses new issues in the loss reserving literature, that mainly reside in incorporating trend effects, inflation, and discount factors for macro- and micro- level loss reserving models. This is very important for pricing and reserving considerations, as well as for decision making regarding risk capital, and more importantly for some guarantees for which the settlement of a claim takes more time, as in medical malpractice, which is the insurance coverage we focus on in our research. We propose to use an aggregate trend renewal model as an individual claims generating process, from which we study the differences between the micro-level and macro-level reserving methods. Some important theoretical results to both reserving schools of thoughts will be derived throughout this work. An empirical illustration is also performed on a real database and under practical considerations, where our model is calibrated for micro- and macro-level loss reserving methods.

Speaker: Anas Abdallah, Assistant Professor, McMaster University

RT-1: Climate Change Risk and Scenario Analysis

Coronado A-B

Come talk about the latest in climate change risk assessments and scenario analysis. Discuss regulatory updates, latest and greatest emissions scenarios and cutting-edge methodologies being used by insurers and other companies in quantitative scenario measurement exercises.

Facilitator: Graham Hall, Director, PricewaterhouseCoopers

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

□ RT-2: Make Your Pitch! – Elevator Speech Game, Part 1

Yucatan 1-3

Join us for Part 1 of our Spring Meeting Elevator Speech Game! Come with thoughts about how you can present yourself to a peer or higher management. The speaker will give some pointers on how you can present your best self and how to participate in the Elevator Speech Game. Please make sure to join us for Part 2 of the game on Wednesday, where the winner will be given a prize.

Facilitators: Jacob Galecki, Managing Principal, Galecki Search Associates
 Anna Kupik, Chief of Staff, Galecki Search Associates, LLC

Featured Speaker, Monday, May 16, 9:30 a.m. - 10:30 a.m.

□ FS-1: How Insurance Actuaries Can Be the Heroes of the Post-Pandemic Recovery via Behavioral Science

Coronado H-K



In this engaging and entertaining opening keynote, Dr. Gleb Tsipursky will discuss innovative research in cognitive neuroscience and behavioral economics that shows how we all tend to miss shifting risks in a time of change because of unconscious dangerous judgment errors called cognitive biases. Doing so seriously undermines insurance risk management, financial planning, pricing and other areas crucial for the success of insurance companies. For example, mental blindspots such as the ostrich effect and confirmation bias cause us to deny uncomfortable facts about changing risks, even serious and obvious ones, due to how our brains are wired. Even when we recognize such risks, our colleagues and business partners often miss them. Our typical methods of trying to convince them through facts and arguments often fail, leading to unnecessary conflicts and often disastrously bad insurance decisions. This presentation will offer case studies, best practices and groundbreaking behavioral science research to provide insurance actuaries with

the most critical skills to be the heroes of the post-pandemic recovery by helping themselves recognize and avoid such risks in the post-pandemic world and successfully convincing their fellow insurance professionals – including in leadership roles – to do so as well.

Dr. Tsipursky is a world-renowned thought leader in future-proofing, decision making and cognitive bias risk management in the future of work. He is the CEO of the boutique future-proofing consultancy Disaster Avoidance Experts, which specializes in helping forward-looking leaders avoid dangerous threats and missed opportunities.

A best-selling author, he has written *Never Go With Your Gut: How Pioneering Leaders Make the Best Decisions and Avoid Business Disasters*, *The Truth Seeker's Handbook: A Science-Based Guide*, *The Blindspots Between Us: How to Overcome Unconscious Cognitive Bias and Build Better Relationships*, *Resilience: Adapt and Plan for the New Abnormal of the COVID-19 Coronavirus Pandemic* and *Returning to the Office and Leading Hybrid and Remote Teams: A Manual on Benchmarking to Best Practices for Competitive Advantage*. Dr. Tsipursky's cutting-edge thought leadership was featured in over 550 articles and 450 interviews in prominent venues, which include *Fortune*, *USA Today*, *Inc. Magazine*, *CBS News*, *Entrepreneur* and *Scientific American*. *Psychology Today*, *The Conversation*, *Business Insider*, *Government Executive*, *The Chronicle of Philanthropy*, *Time*, and *Fast Company*.

General and Concurrent Sessions

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Luncheon — Roundtables, Monday, May 16, 11:30 a.m. - 1:00 p.m.

□ *L-RT: Learn about Us — International Association of Black Actuaries (IABA)*

Veracruz C - Roundtable 1

Come join us at lunch to learn about IABA! The International Association of Black Actuaries is a professional and student member organization whose mission is to increase the number of successful Black actuaries through programs and partnerships that address their underrepresentation in the profession.

Our vision is equitable exposure, access, development, and advancement for Black people within the actuarial profession.

Facilitators: Matthew Duke, SVP and Chief Actuary, head of Global Actuarial and Analytics, Xceedance
Bright Amudzi, Senior Actuarial Analyst, Liberty Mutual Insurance

□ *L-RT: Learn about Us — Abacus Actuaries*

Veracruz C - Roundtable 2

Come join us at lunch to learn about Abacus Actuaries! A network of aspiring, practicing, and former actuaries, working together through mentorship programs, networking and other professional development opportunities to break the bamboo ceiling so Asians can achieve equal representation in the highest ranks of the actuarial profession.

Facilitator: Jessica Leong, Zurich North America

□ *L-RT: Learn about Us — Network of Actuarial Women and Allies (NAWA)*

Veracruz C - Roundtable 3

Come join us at lunch to learn about NAWA! From the 1980s to the 2010s, our profession saw steady growth in the percentage of female actuaries — rising from around 20% up to 31%. But for the past decade, things have stayed stagnant and female representation at senior leadership levels look even worse.

It's time for change. And because the support of allies are key to meaningful change, it is just as important to include allies in our community as the women we are seeking to empower.

Facilitators: Rae Warner, Travelers
Norah Barnes, Actuarial Analyst, USAA

□ *L-RT: Learn about Us — Organization of Latino Actuaries (OLA)*

Veracruz C - Roundtable 4

Come join us at lunch to learn about OLA! Our Mission: to increase the number of Latino Actuaries by promoting the profession and providing guidance, mentorship and networking opportunities.

Facilitator: Regina Kintana, Assistant Director, Liberty Mutual Insurance

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

☐ *L-RT: Learn about Us — Sexuality and Gender Alliance of Actuaries (SAGAA)*

Veracruz C - Roundtable 5

Come join us for lunch and to learn about SAGAA! SAGAA's purpose is to facilitate connections between LGBTQ+ actuaries and allies to engage in community-wide dialogue about LGBTQ+ issues. This group aims to create a safe space for dialogue, community and career encouragement, while also educating the broader actuarial profession.

Facilitator: David Daly, Senior Associate, KPMG, LLP

☐ *L-RT: Ratemaking Actuaries Influence on Corporate Leadership*

Veracruz C - Roundtable 6

Join us to discuss what influence actuaries have with their companies, what influence they would like to have and how to pave the way to gain the influence and leadership to benefit our companies.

Facilitator: Kimberley Ward, VP, Head of Pricing and Growth Analytics, North America, Xceedance

Concurrent Sessions 1, Monday, May 16, 1:00 - 2:15 p.m.

☐ *CS-6: Building Resilience as an Actuary*

Monterrey 1

This powerful session will provide both leaders and individual contributors an understanding of why resilience is more important than ever. This skillset goes hand in hand with emotional intelligence. Together, we will focus on self-management, enhancing well-being, and decreasing stress through improved resiliency; not only for you but for your team as well. You'll leave with a clear path to improve your level of self-management.

Speaker: Brent Rossman, Technically Leading, LLC

☐ *CS-11: Giving Credit Where Credit is Due: COVID-19 and the Private Auto Business*

Coronado H-K

Increased scrutiny of rate filings by regulators, demands for additional refunds by consumer groups and an acceleration of the shift to usage-based insurance have emerged following the onset of the pandemic. The return of drivers to the roads and the onset of inflation have triggered a whole new set of challenges. The speakers will explore whether these developments are part of the ongoing evolution of this critical business line or the initial signs of an impending revolution.

Moderator: Sarah Li, Senior Pricing Actuary, AXIS Re

Speakers: Tim Zawacki, Principal Research Analyst, S&P Global Market Intelligence
Thomas Mason, Senior Research Analyst, S&P Global Market Intelligence

☐ *CS-18: Quantifying Actionable Cyber Risk*

Coronado A-B

Panelists will discuss moving to a cost/benefit view of cyber security and cyber risk.

Moderator: Christopher Cooksey, Senior Actuary, Data & Analytics, Guidewire Software

Speaker: Tia Hopkins, Field CTO & Chief Cyber Risk Strategist, eSentire

☐ 🌿 CS-21: State of Florida Homeowners Insurance Market ■

Coronado C-D

The Florida homeowners market is in a state of crisis! This session will discuss the history of this complex and dynamic market, including reasons for the unique nature of insurers providing this coverage, and trends and events that have shaped the market such as:

- Steady population and exposure growth.
- Litigation trends.
- Assignment of benefits (AOB) which has impacted Florida much more than other States.
- The Florida Hurricane Catastrophe Fund.
- Growth of Citizens Property Insurance Corporation (the insurer of last resort) and reasons for it.

This session will also discuss the solutions being proposed to address the current issues.

Moderator: Benoit Carrier, Managing Director, Aon
Speakers: Klayton Southwood, Senior Director, WTW
Travis Miller, President, Radey Law Firm

☐ 🌿 CS-22: State of the WC Market ■ 🎥

Fiesta 5-6

California's workers' compensation market has always been an interesting one. This session will cover the market dynamics and legislative activities and their impacts, from a rating bureau, a self-insured entity and auditor perspectives.

Moderator: Meagan Mirkovich, NCCI
Speakers: Christian Lemay, Managing Director, EY
David Bellusci, Executive Vice President, COO and Chief Actuary, W.C. Insurance Rating Bureau of California
Esther Becker, Partner, Central Zone Leader, Oliver Wyman Actuarial Consulting

☐ 🌿 CS-24: Systemic Liquidity Risk ■

Monterrey 2-3

While internal liquidity risk is almost irrelevant to insurers, systemic liquidity risk is perhaps the biggest risk faced by every financial firm in the world, including insurers; yet, this risk remains, at best, misunderstood and, at worst, completely ignored in our industry's risk models.

This session will discuss how this lack of awareness and understanding of systemic liquidity risk is what caused the finance and economics disciplines to miss the 2008 global financial crisis, to fail to explain or fix it, and fail to fix or explain many other economic problems (inflation, low/negative interest rates, government interventions) that continue to malign the entire global economy. We will also discuss how this global problem directly affects the risk profile of insurers.

Moderator: Bob Wolf, Vice President and Chief Actuary, StoneTrust Commercial Insurance Company
Speakers: Rob Anderson, Chief Actuary and Chief Risk Officer, United Auto Ins. Co.
Jeffrey Snider, Head of Global Investment Research, Alhambra Investments

General and Concurrent Sessions

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☐ 🌿 CS-32: What Does ESG Mean for Underwriting and Insurance? 🟡

Yucatan 1-3

This session will introduce the key concepts actuaries need to know in relation to ESG (“Environmental, Social, Governance”) factors which may be incorporated into insurance underwriting. Specifically the session will cover: - Overview of the implications from ESG and climate change for key industries, and the resultant new risks from insurers need to be considering in their product coverages and design - Emissions quantification and methodologies to quantify emissions associated within insurance products - Consideration of emissions profiles across insurance portfolios and lines of business, including underwriting criteria and target setting - Design of ESG products and actuarial pricing considerations - Overview of relevant regulatory perspectives and industry bodies, such as the Net Zero Insurance Alliance - What does this mean for actuaries and what is our role?

Moderator: Ronald Kozlowski, Lead Consultant, RTK Actuarial & Professional Services

Speakers: Graham Hall, Director, PricewaterhouseCoopers
Xavier Crepon, Partner, PwC

Concurrent Sessions 2, Monday, May 16, 2:45 - 4:00 p.m.

☐ 🌿 CS-4: Applying Predictive Modeling to Auto Insurance Pricing Optimization 🟠

Monterrey 2-3

Predictive modeling has been increasingly incorporated into auto insurance pricing with the GLM being the most popular model type. Although more advanced models showed the promise of higher accuracy, the obstacles are the difficulty to understand and validate the models, and the lack of understanding how the improved prediction accuracy can be used to improve pricing and underwriting strategy. This session discusses a few non-traditional predictive models using a case study on auto insurance pricing: RandomForest, GBM and ANN which are supervised learning models, and clustering which is an unsupervised learning model. The focus is on different validation techniques including model accuracy measures, feature importance, and outlier detection, for both claim frequency and severity. The second part of this session will touch on how the improved prediction accuracy can be used to optimize pricing strategies – increase competitiveness for desired risks and build in enough risk margin for

Moderator: Lynne Bloom, EY

Speakers: Peter Phillips, President and CEO, Aon PathWise Solutions Group
Kevin (Kailan) Shang, Associate Director, Aon PathWise Solutions Group

☐ 🌿 CS-10: Emerging Risk in Mobility 🟠 🎥

Fiesta 5-6

With the development of new technologies, programs, and platforms in the mobility space, new risks arise including concerns relating to cybersecurity and data privacy. Hear from a panel of senior experts working for companies on the cutting edge of these emerging risks and how they assess and manage these risks in their roles.

Moderator: Ryan McMahon, Vice President of Strategy, Cambridge Mobile Telematics

Speakers: Joshua Pyle, Senior Director & Head Actuary, DoorDash
Clive Thompson, INSHUR
Ruoshu Chen, Waymo

☐ 🌿 CS-13: Leadership Skills for Actuaries 🎥

Coronado H-K

Actuaries spend thousands of hours studying insurance, mathematics and statistics and are technical experts. However, as actuaries advance in their careers, non-analytical skills become more important. Some actuaries have difficulty not doing the work themselves and instead relying on others to do the work, but just because you can do a task doesn't mean that you should do it. The ability to delegate and manage others does not always come naturally to some actuaries, and more senior leadership roles - "managing the managers" - require yet different skills. This session will discuss some of the traits of good leaders with consideration to the particular challenges faced by actuaries: 1.) Communication Skills 2.) Motivating staff 3.) Delegation 4.) Transparency 5.) Developing Staff and 6.) Conflict Resolution The session will give some advice for the audience to develop their traits. The speakers are all senior actuaries that are highly experienced in managing

Moderator/Speaker: Brian Brown, Consulting Actuary, Milliman

Speakers: Angela McGhee, Senior Vice President Underwriting & Chief Actuary, LWCC
Andrew Doll, President & CEO, Capital Insurance Group
Kathleen Odomirok, Principal, EY

☐ 🌿 CS-23: Strategic Career Planning Workshop

Yucatan 1-3

You have passed all your exams. Now what? Would you rather have an intentional career or drift through it? This hands-on workshop will walk you through the strategic design process for your career and help you develop a roadmap to the career you want. You will leave with a clear vision for your career and steps to make that vision a reality.

Speaker: Jacob Galecki, Managing Principal, Galecki Search Associates

☐ 🌿 CS-5: Best Practices for Expanding Your Actuarial Recruitment Pipeline

Monterrey 1

Learn about new and tried and true best practices to help you expand your actuarial talent pipeline outside of traditional sources to recruit a broader pool of talented candidates. This session will bring together employers and representatives from actuarial organizations as they share their outreach practices, challenges and successes, to students from the following institutions: Universities without Actuarial Programs; Community Colleges; Minority Serving Institutions.

Moderator: Tamar Gertner, Director of Engagement, Casualty Actuarial Society

Speakers: Grace Grant, Executive Director, Gamma Iota Sigma
Regina Kintana, Asst. Director, Liberty Mutual Insurance
Bright Amudzi, Senior Actuarial Analyst, Liberty Mutual Insurance
Karthik Balaji, Actuary, Aon

General and Concurrent Sessions

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☐ 🌿 CS-8: Cultivating an Inclusive Workplace ■

Coronado A-B

In today's war for talent, inclusion has become increasingly important. Employees who feel included are more likely to go the extra mile at work and less likely to leave. Creating an inclusive work environment is crucial to success and employee wellbeing, but requires intentionality. It also requires recognizing those behaviors, such as microaggressions, that can make the workplace less inclusive. This session will examine microaggressions as well as actions we can all take to create a more inclusive workplace. This session is sponsored by NAWA.

Moderator: Meagan Mirkovich, NCCI
Speakers: Rae Warner, Travelers
David Terne, Swiss Re
Norah Barnes, Actuarial Analyst, USAA

☐ 🌿 CS-9: Deep Dive on the Code of Conduct ■

Coronado C-D

When is the last time you read the Code of Professional Conduct? Now you don't have to. We will take you through it Precept by Precept, in a fun, interactive session. The Code of Conduct is a "fixed star" – a relatively unchanging, simple set of fundamentals. Many of the precepts are applicable in much of our day-to-day work as actuaries. Behaving "professionally" is not always a black-and-white exercise – we operate in many grey areas, so its good to discuss in a group how these precepts apply in realistic situations.

Moderator/Speaker: Ronald Kozlowski, Lead Consultant, RTK Actuarial & Professional Services
Speakers: Steve Merkey, AVP - Reserving Actuary, United Fire Group
Patricia Teufel, University of Connecticut

General Session 1, Monday, May 16, 4:30 - 6:00 p.m.

☐ 🌿 GS-1: Economic and Social Inflation ■

Coronado H-K

The U.S. P&C industry is facing increasing challenges with the possibility of an extended period of inflation and rising interest rates. At the same time, social inflation continues to pressure claim severities despite court delays during the pandemic.

The first speaker will explain what is causing the current economic and social inflation impacting the property & casualty insurers. He will also discuss what we may expect in a post-pandemic world.

The second speaker will speak to practical considerations for dealing with inflation for pricing, reserving and planning from the perspective of a US Primary P&C Insurer.

Moderator: Benoit Carrier, Managing Director, Aon
Speakers: William Wilt, President, Assured Research, LLC
William Finn, Chief Actuary & Chief Data Officer, The Hanover Insurance Group

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

Roundtables - Tuesday Morning, Tuesday, May 17, 7:00 a.m.- 7:50 a.m.

□ RT-3: Economic and Social Inflation Roundtable

Coronado C-D

Join us at this Roundtable for a follow-up discussion on the General Session topic of Economic and Social Inflation. The U.S. P&C industry is facing increasing challenges with the possibility of an extended period of inflation and rising interest rates. At the same time, social inflation continues to pressure claim severities despite court delays during the pandemic. We will explore what is causing the current economic and social inflation, what we may expect in a post-pandemic world, as well as some practical considerations for dealing with inflation for pricing, reserving and planning from the perspective of a US Primary P&C Insurer.

Facilitators: William Finn, Chief Actuary & Chief Data Officer, The Hanover Insurance Group
William Wilt, President, Assured Research, LLC

□ RT-4: Leadership Skills for Actuaries Roundtable

Coronado A-B

Join us to continue the discussion from Monday's Leadership Skills for Actuaries session. Come and discuss those skills to develop for success in senior leadership roles. Share how you are working to develop those skills. Inquire from the panelists and the group about experiences that have benefited their career advancement.

Facilitators: Andrew Doll, President & CEO, Capital Insurance Group
Angela McGhee, Senior Vice President Underwriting & Chief Actuary, LWCC

General Sessions 2/3, Tuesday, May 17, 8:00 a.m.- 9:30 a.m.

□ GS-2: Climate Change and Related Risks to Insurers and Reinsurers

Coronado H-J

Climate change and related risks are one of the most critical challenges of our time. In addition to Physical and Transition risks, attention is increasingly drawn to Litigation risk – arising from not considering or responding to the impacts of climate change – and its potential impacts on insurer's profitability and financial strength. This session would look at the following through both insurance and reinsurance lens: types of litigation cases, relevant risk drivers and potential impact on reserves of different climate related scenarios.

Moderator: Kimberley Ward, VP, Head of Pricing and Growth Analytics, North America, Xceedance

Speakers: Robin Wilkinson, Senior Vice President and Managing Director, Casualty Analytics, Verisk
Tim Fletcher, Senior Emerging Issues Specialist, Gen Re

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

GS-3: Regulating InsurTechs

Fiesta 5-6

Insurance is a heavily regulated industry and prior to the past few years, most insurers have been around for decades. With the recent emergence of Insurtech companies forming in the industry, regulators are adapting to how these young companies should be regulated. Hear from senior members from both sides to learn about how insurtechs and regulators can work together to achieve mutually beneficial goals.

Moderator: Ryan McMahon, Vice President of Strategy, Cambridge Mobile Telematics

Speakers: Anthony Habayeb, CEO, Monitaur
Rachel Jade-Rice, Head of Regulatory Affairs, Next Insurance
Melanie Irvin, Counsel, Branch

Concurrent Sessions 3, Tuesday, May 17, 10:00 a.m.- 11:15 a.m.

CS-3: Applications of Data Science

Monterrey 1

There's a lot of hype in the insurance industry around data sciences. From predictive analytics to artificial intelligence, machine learning, robotic process automation and others, many insurers are exploring ways to incorporate these solutions into their daily operations. In this session, the panel will provide an overview of several data science technologies and their use cases in actuarial and analytics work, underwriting and claims.

Moderator: Kimberley Ward, VP, Head of Pricing and Growth Analytics, North America, Xceedance

Speakers: Matthew Duke, SVP and Chief Actuary, Head of Global Actuarial and Analytics, Xceedance
Michael Parcelli, SVP, Global Solutioning and Business Process Consulting, Xceedance

CS-12: Integrating Actuarial Models with Neural Networks for Building a Fraud Detection Model for Automobile Insurance

Coronado C-D

Fraud poses a major risk in any organizations due to its financial implications. To mitigate this, most companies have fraud detection models in place. We will be demonstrating the use of Combined Actuarial Neural Networks (CANN) in building a fraud detection model where in the classical generalized linear model (GLM) is embedded in a neural network model. This approach captures the data patterns which was not captured by using a classical generalized model, thereby increasing the efficiency of the model. The dataset used for this study is publicly available automobile data. We applied six different models on this data and observed that CANN helped in increasing the sensitivity. Further, we ran these six models with under-sampled and over-sampled datasets which showed that oversampling improves the overall performance of the models significantly.

Moderator: Ronald Kozlowski, Lead Consultant, RTK Actuarial & Professional Services

Speaker: Rohan Yashraj Gupta, Actuarial Research, Sri Sathya Sai Institute of Higher Learning

General and Concurrent Sessions

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☐ 🌿 CS-17: Professionalism: U.S. Qualification Standards

Coronado H-J

The American Academy of Actuaries' Committee on Qualifications (COQ) has recently made updates to the U.S. Qualification Standards (USQS) that all U.S.-based actuaries are required to follow. This session will discuss the changes to the USQS requirements that became effective January 1, 2022. In addition, we will review what the qualification standards mean for CAS members practicing in the U.S. and what you need to do to ensure you are meeting these standards. This session will also cover the CAS Continuing Education certification requirements.

Moderator/Speaker: Matthew Knepper, Director, Channel Operations, The Main Street America Group

Speaker: Esther Becker, Partner, Central Zone Leader, Oliver Wyman Actuarial Consulting

☐ 🌿 CS-23R: Strategic Career Planning Workshop

Yucatan 1-3

You have passed all your exams. Now what? Would you rather have an intentional career or drift through it? This hands-on workshop will walk you through the strategic design process for your career and help you develop a roadmap to the career you want. You will leave with a clear vision for your career and steps to make that vision a reality.

Speaker: Jacob Galecki, Managing Principal, Galecki Search Associates

☐ 🌿 CS-27: The Growing Impact of Secondary Perils

Fiesta 5-6

Wildfires, winter storms, derecho storms, tornado outbreaks, etc. . . .The secondary perils are not secondary anymore! They represent a growing share of the catastrophe insurance losses. The first speaker will provide figures backing this growing frequency and severity of secondary perils and will comment on what may be causing this trend. The second speaker will discuss how to model these perils. This section will include a discussion on the validation of the models against these current events and how that information is used to update the model parameters to account for current conditions.

Moderator: Benoit Carrier, Managing Director, Aon

Speakers: Howard Kunst, Chief Actuary, CoreLogic
David Blades, Associate Director, A.M. Best

☐ 🌿 CS-30: Warranty & Service Contracts

Monterrey 2-3

Focusing on warranty and service contracts, this session will discuss what companies insure this exposure, how warranty exposure is modeled and what type of work actuaries can do in this space.

Moderator: Isaac Espinoza, Root Insurance Company

Speakers: Aadil Ahmad, Actuarial Director, CNA Insurance Companies
Ryan McAllister, Extend Inc.

General and Concurrent Sessions

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☐ 🌿 CS-31: We're not in Kansas Anymore, Dorothy! Midwest Derechos/Thunderstorms ■

Coronado A-B

While the record-breaking 2020 Atlantic hurricane season may have drawn more attention, the 2020 U.S. thunderstorm season produced greater insured losses, topped by the Midwest derecho. This panel will discuss lessons learned from recent severe U.S. thunderstorm seasons, highlighting the impact of the derecho event and the challenges this peril poses in catastrophe modeling.

- Moderator: Meagan Mirkovich, NCCI
- Speakers: David Hamilton, Senior Scientist, RenaissanceRe Risk Sciences
David Smith, Senior Leader, CoreLogic
Juergen Grieser, Senior Director, RMS Ltd.
Sarah Bobby, Senior Engineer, Verisk

Concurrent Sessions 4, Tuesday, May 17, 11:45 a.m.- 1:00 p.m.

☐ 🌿🌿🌿 CS-2: A Primer on Algorithmic Fairness in Insurance ■

Coronado A-B

Considerations of actuarial and societal fairness have always been part and parcel of actuarial work. As algorithmic decision-making spreads through ever more areas of business and society, algorithmic fairness has blossomed into a vibrant area of research. Setting the stage with a brief discussion of high-level concepts relevant to AI ethics, this session will then examine different concepts of algorithmic fairness, tradeoffs among them, and how they apply in insurance settings.

- Moderator: Meagan Mirkovich, NCCI
- Speakers: Daniel Bauer, Professor and Hickman-Larson Chair of Actuarial Science, University of Wisconsin-Madison
James Guszczka, Chief Data Scientist, Deloitte Analytics

☐ 🌿 CS-7: Climate Change and Audits ■

Monterrey 1

Delving into the aspects of climate change and audits from both sides of the coin — the auditor's and the company points of view — this panel will discuss the roles of actuaries and accountants in climate-related risks. The session also includes an overview of the Task Force on Climate-Related Financial Disclosures, whose framework helps companies identify and disclose climate-related risks and opportunities.

- Moderator: Graham Hall, Director, PwC
- Speakers: Ed Tobin, Director, PwC
Hannah Clouser, Senior Associate, PwC
Xavier Crepon, Partner, PwC

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

📺 🍷 CS-14: Mergers, Acquisitions, Valuations and Enterprise Risk Management

Fiesta 5-6

Given the new trends in data analytics and environmental, social and governance (ESG) initiatives, the industry may be seeing a new wave of merger and acquisition movements, today and tomorrow. This session will explore ways to value the net worth and feasibility of an acquisition viewed from the lens of the actuary operating in the enterprise risk management space. In addition, a view of current and future industry trends will be discussed.

Moderator/Speaker: Bob Wolf, Vice President and Chief Actuary, StoneTrust Commercial Insurance Company

Speakers: Raju Bohra, Executive Vice President, WTW
William Generous, Senior Vice President, Stonybrook Capital
Gavin Davis, Director of Strategic Advisory, Gallagher Re

📺 🍷 CS-15: Mortgage Credit Risk Transfer (CRT) While Emerging from a Pandemic

Coronado C-D

Mortgage credit risk transfer (CRT) is an important component of the U.S. housing finance system.

Under conservatorship of the Federal Housing Finance Agency, Fannie Mae and Freddie Mac (together, the government-sponsored enterprises or GSEs) have come to market with various structures to transfer mortgage credit risk to both investors, via securities offerings (capital markets execution), and reinsurers, via insurance offerings (reinsurance execution). Reinsurance of the monoline mortgage guaranty insurers has also become an important part of the CRT landscape.

The COVID-19 pandemic shifted all facets of the economic landscape, including CRT. This panel will explore the implications of the pandemic experience and shifting geopolitical/economic landscape on mortgage CRT by addressing the following questions:

- Economic conditions have changed drastically during the pandemic and continue to do so in the light of inflationary pressures and geopolitical tensions. What will the CRT market and underlying mortgage performance look like in light of these shifting conditions?
- Unprecedented government assistance including the CARES Act was deployed to stem the economic challenges. What impact did these various borrower assistance programs have on mortgage performance and CRT and what will it mean going forward?
- Temporary loan forbearance was widely utilized for borrowers facing financial hardship, with such loans being treated as delinquencies. What are the implications for the mortgage market in the future?
- Both the GSEs and the monoline mortgage insurers have been meeting the majority of their CRT capacity with capital markets executions. How might dislocations in the capital markets, including reduced CRT bond liquidity during the pandemic and widening spreads, impact the demand for CRT reinsurance capacity?
- While not related to the pandemic, the FHFA implemented a new capital rule for the GSEs. How has this rule impacted the GSEs CRT programs to date, and how might it affect them in the future?

Moderator: Lynne Bloom, EY

Speakers: Michael Schmitz, Principal and Consulting Actuary, Milliman
Jonathan Berenbom, Managing Director, Guy Carpenter & Co. LLC
John Gaines, EVP-Chief Actuary, Arch MI

📺 *CS-16: Pricing for Insurtechs*

Coronado H-J

Insurtech companies are often young in age and small in size, but they are aspirational on their potential impact to the industry. Hear from senior members of various insurtech firms who describe how their structure and approach to pricing may differ from a typical insurance participant and how they overcome the challenges of being newer and smaller.

Moderator: Matthew Duke, SVP and Chief Actuary, Head of Global Actuarial and Analytics, Xceedance

Speakers: Ryan Peiffer, Root Insurance Company
Jimmy Gallagher, Pricing Analytics Director, Coterie Insurance
Bruno Becha, Head of Actuarial Data Science, Akur8

📺 *CS-25: Systemic Risk in the Cyber Market*

Monterrey 2-3

Systemic risk is top of mind for many in cyber these days. Find out how innovative modeling and insurtech firms are approaching this issue.

Moderator/Speaker: Andrew Li, Corvus Insurance

Speaker: Jonathan Laux, CyberCube

📺 *CS-28: Travelers Reserving Cooking Show*

Yucatan 1-3

Tune in to Episode 2 of the Travelers Cooking Show.

The Travelers Actuarial Reserving Cooking Show follows after the popularity of the inaugural Predictive Modeling Cooking Show. It is a window into the kitchen of master “chefs” as they work — except the chefs are whipping up something different: actuarial reserves!

Watch real actuaries partner with claim professionals to showcase their skills as they compete to see who can set the tastiest reserves. You will see basic reserving techniques and the simple steps actuaries use to predict future claim development. You will also develop an understanding of the important interactions with business partners and learn more about current events, such as social inflation.

Target audience includes those with no reserving experience along with experienced reserving actuaries who may learn new ways to interact with business partners and explain reserving concepts.

Moderator/Speaker: Wesley Griffiths, AVP & Actuary, Corporate Actuarial, Travelers

Speakers: Darian Garner, Travelers
Nicholas LaPenta, Senior Actuary, Travelers
Deborah Mergens, Director, Finance, Travelers
Rae Warner, Travelers
Katelyn Lobman, Travelers
Justin Rubin, Travelers

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

Roundtables, Tuesday, May 17, 2:30 p.m. - 3:20 p.m.

□ RT-10: From Argentina: A Practical Discussion on GLMs

Coronado A-B

The CAS Latin American Working Group has invited an actuary from Argentina to share his experience with modeling and the tech industry. This paper presentation will discuss GLM scenarios with insights on the tech industry and the actuarial profession in Argentina.

Facilitators: Gabriel Marzol, Actuary, Mercadolibre
Nico Vega, Director, Actuarial, Pagaya

□ RT-5: Enterprise Risk Management: Current Events Roundtable

Coronado C-D

The CAS adopted definition of enterprise risk management is as follows: “The discipline by which an organization in any industry assesses, controls, exploits, finances and monitors risk from all sources for the purpose of increasing the organization’s short- and long-term value to its stakeholders.” Considering this definition, what are some ways or tools that can be used to not only manage, but potentially exploit potential contingent events that can affect the operating and investment results of the P&C Industry?

This roundtable discussion will center on considering current contingent events, including the risk and potential consequences of inflation, economic uncertainty, potential emerging risks, and ESG.

Facilitator: Bob Wolf, Vice President and Chief Actuary, StoneTrust Commercial Insurance Company

□ RT-6: New Associates Roundtable

Yucatan 1-3

Congratulations, new CAS Associates! After all that demanding work studying for exams while juggling family and work commitments, take time to bask in your accomplishments, but not too much time. Join us at this round table for a spirited discussion of what the future holds for newly minted Associates in their career and volunteer endeavors.

Facilitators: Shelby Wolff, Membership and Volunteer Manager, Casualty Actuarial Society
Becca Reich, Vice President & Chief Actuary, Donegal Insurance Group
Nitai Patel, Actuarial Consultant, Travelers
Mikey Bevarelli, Volunteer and Committee Coordinator, Casualty Actuarial Society

Roundtables, Wednesday, May 18, 7:00 a.m. - 7:50 a.m.

□ RT-7: Construction Defect Reserving Methods and Trends

Coronado A-B

Come talk about construction defect data segmentation, reserving methods and trends in assumptions. Discuss reserving methods, including the knowledge translation and transfer (KTT) methods, that segment closed claim data to estimate loss and ALAE reserves for construction defects.

Facilitator: Ronald Kozlowski, Lead Consultant, RTK Actuarial & Professional Services

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

☐ *RT-8: Make Your Pitch! – Elevator Speech Game Roundtable, Part 2*

Yucatan 1-3

Join us for Part 2 of this roundtable where we will award a prize to the winner of the Spring Meeting Elevator Speech Game! We will finish off this exercise by having everyone discuss their experiences with the game. You and your peers can provide tips for how to present yourself better in future encounters.

Facilitators: Jacob Galecki, Managing Principal, Galecki Search Associates
 Anna Kupik, Chief of Staff, Galecki Search Associates, LLC

☐ *RT-9: Working for Insurtechs*

Coronado C-D

Interested in hearing more about working in insurtech? Want to share your own perspective? Come join us at this roundtable, where we'll explore these new opportunities actuaries have to make big impacts.

Facilitator: Ryan Peiffer, Root Insurance Company

Concurrent Sessions 5, Wednesday, May 18, 8:00 a.m. - 9:15 a.m.

☐ *CS-1: 4 Reasons Why Data Science Projects Fail*

Coronado H-J

Gartner, an information technology research and consultancy company, predicted that only one in five data science projects deliver business outcomes. Why is it so hard to get impact in the data science space? In this session, the presenters will share failures and triumphs from recent years, where we have been working to get impact from data science at a commercial lines carrier. We'll share four reasons why projects have failed (with real-life examples!) and what we did differently to get to successful business outcomes.

Moderator: Sarah Li, Senior Pricing Actuary, AXIS Re
Speakers: Jessica Leong, Consultant, Octagram
 Benjamin Williams, AVP Enterprise Analytics, UFG Insurance

☐ *CS-6R: Building Resilience as an Actuary*

Monterrey 1

This powerful session will provide both leaders and individual contributors an understanding of why resilience is more important than ever. This skillset goes hand in hand with emotional intelligence. Together, we will focus on self-management, enhancing well-being and decreasing stress through improved resiliency; not only for you but for your team as well. You'll leave with a clear path to improve your level of self-management.

Speaker: Brent Rossman, Technically Leading, LLC

General and Concurrent Sessions

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📅 🍷 *CS-19: Race and Insurance Pricing: Industry Developments and CAS Research* 🟩 🎥

Fiesta 5-6

This session will provide an overview of key developments in the ongoing insurance industry dialogue around potential racial bias in insurance practices. Learn about recent state regulatory and legislative changes that could have an impact on insurers across the country. Stay for key learnings from four research papers published as part of the CAS approach to race and insurance pricing, covering terminology, historical context and potential solutions. These papers provide important foundational information for actuaries to consider as the insurance industry works to understand, identify, measure and address potential racial bias in insurance pricing.

Moderator/Speaker: Mallika Bender, Actuarial Diversity, Equity & Inclusion, Casualty Actuarial Society

Speakers: Brian Mullen, Reinsurance Pricing & Analytics Director, American Family Insurance Group
Susan Kent, Ohio Mutual Insurance Group

📅 🍷 *CS-20: Risk Transfer Review and Ghost Trend Smoothing* 🟩

Coronado A-B

This session covers two subjects that are related by being the focus of two articles written by the same author.

The first article is about a new approach to evaluating risk transfer that is more directly related to reducing the riskiness of the net losses of an insurance enterprise. Current methods for evaluating risk transfer, such as the 10/10 rule suffer from a few problems. These methods are ad hoc by nature and thus are not a direct consequence of risk transfer; they do not properly evaluate some treaties with obvious risk transfer, and they may be gamed. This approach revolves around reducing the coefficient of variation of the net losses. Alternately, in the case of surplus relief, this approach showing that the reinsurers profit and expenses are less than the interest cost of the additional capital needed if the reinsurance is not placed.

The second article involves a new approach to smoothing data that involves minimizing a combination of the difference between the fitted points and the actual points, the difference between the point-to-point changes at adjacent steps and the second fitted set of smooth changes from point-to-point, referred to as “Ghost Trend.”

Moderator: Bob Wolf, Vice President and Chief Actuary, StoneTrust Commercial Insurance Company

Speaker: Joseph Boor, Proprietor, Boor Actuarial, Inc.

📅 🍷 *CS-26: Take the Pledge--Be an Actuary of the Future!* 🟩 🎤

Coronado C-D

In her presidential address at the 2021 CAS Annual Meeting, Jessica Leong challenged all members to be “Actuaries of the Future” and apply analytical skills to solve business problems with tangible results. In this session, a panel of actuarial leaders responsible for hiring and developing actuaries will share quantifiable examples, ways to start putting this into practice and answer questions on how to meet this challenge. Please join us, and take the pledge to be an Actuary of the Future!

Moderator: Wesley Griffiths, AVP & Actuary, Corporate Actuarial, Travelers

Speakers: Julia Stenberg, VP & Actuary, CNA Insurance Companies
Alejandra Nolibos, Senior Director, WTW
Jake Kelly, Vice President and Actuary, Travelers

General and Concurrent Sessions

Join the Conversation on Twitter #CASSpring

General Session 4 and Adjournment, Wednesday, May 18, 9:45 - 11:30 AM

☐ 🦋 GS-4: COVID-19: Impact on the Industry  

Coronado H-J

For potential COVID-19 losses, insurance companies booked IBNR during calendar year 2020 and 2021: Are these losses materializing? COVID-19 has also resulted in postponements in cases going to trial. How will these delays ultimately affect insurance claim payouts? New data exists to measure this effect via a tool that merges attorney records with claim data.

And COVID-19 remote working has also significantly impacted the insurance industry. What can we expect post-COVID-19?

Both speakers will discuss these and other topics regarding COVID-19's impact on the insurance industry.

Moderator: Benoit Carrier, Managing Director, Aon

Speakers: Brian Brown, Consulting Actuary, Milliman
Joseph Herbers, Managing Principal, Pinnacle Actuarial Resources, Inc.

Hotel Map

