Special thanks to...

**EVENT SPONSORS:**
AXA Equitable
Casualty Actuarial Society
Cigna
DW Simpson
Ernst & Young
Liberty Mutual
Lincoln Financial Group
Nationwide
New York Life
Society of Actuaries

**FRIENDS OF IABA:**
Gabriel, Roeder, Smith & Company
MassMutual
WellPoint

Table of Contents

1  Welcome from the Vice President
2  2011 IABA Corporate Advisory Council
2  IABA Leadership & Committee Members
3  Agenda at-a-Glance
4  General Information/Schedule of Events
8  Speakers
It is my great pleasure to welcome you to the 18th Annual Meeting of the International Association of Black Actuaries. Our Annual Meeting Planning Committee has done a phenomenal job and has put together an outstanding program.

There are lots of reasons to be excited about this year’s meeting. We have a remarkable array of speakers, interesting and exciting networking opportunities and, most importantly, the number of continuing education credits that can be received at our meeting has increased through the addition of our Friday Luncheon.

Emerging, Expanding, Enlightening. Our theme this year captures the diversity of our meeting. As the number of black actuaries continues to EMERGE, IABA looks for opportunities to EXPAND our influence across the globe. We accomplish this while keeping at the forefront of our minds, our focus to ENLIGHTEN our Black communities on the many successes of being an Actuary.

Your experience would not be complete without indulging in one of Boston’s more popular traditions - a Clambake. This year’s meeting features our first ever Clambake Networking Event. Get ready to hop onto a ferry and travel to Boston Harbor’s only private island for what promises to be a memorable experience as you enjoy a classic New England Clambake.

Brace yourselves for a fun and exciting meeting and be sure to congratulate our Scholarship and Award winners for their amazing accomplishments!

Monique Hacker, FSA, MAAA
IABA Vice President
IABA LEADERSHIP:
John W. Robinson, FSA, MAAA, President
Monique Hacker, FSA, MAAA, Vice President
Jennifer Middough, FCAS, MAAA, Foundation President
Veronica Fontama, ASA, MAAA, Foundation Vice President
Grace Maina, FSA, MAAA, Treasurer
Gerik Whittington, Secretary
Tenesia McGruder, Student Liaison
Kate Weaver, Executive Director

IABA BOARD OF DIRECTORS:
Acheampong Boamah, ASA, MAAA
Monique Hacker, FSA, MAAA
Jeffrey L. Johnson, FSA, MAAA
Grace Maina, FSA, MAAA
John W. Robinson, FSA, MAAA
Sharon K. Robinson, FCAS, MAAA
Linda Shepherd, FCAS, MAAA
Ollie Sherman, FCAS, MAAA
Stafford L. Thompson, Jr., FSA, MAAA

CITY AFFILIATE LEADERS:
Atlanta - Jessica Morse & Brian Simon
Boston - Howard Mapp & Ivy Pittman
Chicago - Star Motry & Olayinka Rufai
DC - Kezia Charles, ASA & Nona Mramba
DE Valley - Tanya Ranguma & Erica Wilson, FSA, MAAA
Hartford - Adeniyi Olaiya, ASA, MAAA
NY/NJ - Natasha Forde & Charmaine Peart-Blackman

North Carolina - Tyler Lester, ASA, MAAA
Ohio Region - Ache Boamah, ASA, MAAA & Roselyn Abbiw-Jackson, FSA, MAAA
Richmond - Jamala Murray, FSA, MAAA
Tampa - Monique Hacker, FSA, MAAA
West Coast - Ain Milner, FCAS, MAAA

COMMITTEES:
Annual Meeting
Monique Hacker, FSA, MAAA, Chair
Dodzi Attimu
Trisa-lee Gaynor
Noel Harewood
Nicole Harrington
Joseph Kablan
Susan Kariuki
Sayi Liggonah
Frances Lubin
Grace Maina
Howard Mapp
Tenesia McGruder
Charmaine Peart-Blackman
Ivy Pittman
Michelle Thompson
Kate Weaver
Gerik Whittington

Finance
Ollie Sherman, FSA, MAAA, Chair
Grace Maina
Linda Shepherd
Kate Weaver

Fund Development
Jennifer Middough, FCAS, MAAA, Chair
Kamal Harris
Jeff Johnson
John Robinson
Sharon Robinson
Kate Weaver

Membership
Michelle Thompson, ASA, MAAA & Nicole Harrington
Co-chairs
Claudia Campbell
Zara D’Antignac
Claudia Ellis

2011 IABA Corporate Advisory Council

IABA Leadership & Committee Members: 2010 - 2011

Stafford Thompson
Kate Weaver

Education
Nicassia Williams, Chair
Kelli Jones
Kate Weaver

Finance
Ollie Sherman, FSA, MAAA, Chair
Grace Maina
Linda Shepherd
Kate Weaver

Fund Development
Jennifer Middough, FCAS, MAAA, Chair
Kamal Harris
Jeff Johnson
John Robinson
Sharon Robinson
Kate Weaver

Membership
Michelle Thompson, ASA, MAAA & Nicole Harrington
Co-chairs
Claudia Campbell
Zara D’Antignac
Claudia Ellis

Les Jones
Suzanne Scott

Mentoring
John Robinson, FSA, MAAA, Chair

Newsletter
Nana Ofori, ASA, MAAA, Chair
Kwabena Kesse
Olayinka Rufai
Gerik Whittington

Scholarship
Veronica Fontama, ASA, MAAA, Chair
Tenesia McGruder
Kate Weaver
Nicassia Williams

Technology
Dodzi Attimu, ASA, MAAA, Chair
Joseph Kablan
Joan Kibaara
Chisomo Sakala
Kate Weaver
**Agenda At-A-Glance**

Continuing education credit hours for the 2011 International Black Actuaries Association (IABA) Annual Meeting have been determined as described in the American Academy of Actuaries’ standard: “Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States: Effective January 1, 2009.”

### Friday, August 5th

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:30 - 8:30</td>
<td>Breakfast</td>
</tr>
<tr>
<td>8:30 - 9:30</td>
<td>College &amp; High School Outreach Sessions</td>
</tr>
<tr>
<td>9:30 - 10:30</td>
<td>Personal Branding SOA Education/Exam Process</td>
</tr>
<tr>
<td>10:30 - 11:30</td>
<td>Mentor/Mentee Session</td>
</tr>
<tr>
<td>11:30 - 12:30</td>
<td>Career Networking Event</td>
</tr>
<tr>
<td>12:30 - 2:15</td>
<td>General Opening &amp; Lunch with guest speakers - Social Insurance</td>
</tr>
<tr>
<td>2:30 - 3:30</td>
<td>P&amp;C Reserving Methodologies</td>
</tr>
<tr>
<td>2:30 - 3:30</td>
<td>Pension Risk Transfer</td>
</tr>
<tr>
<td>2:30 - 3:30</td>
<td>Interview Skills/Resume Building</td>
</tr>
<tr>
<td>2:30 - 3:30</td>
<td>Annuity Risk Management</td>
</tr>
<tr>
<td>3:30 - 3:45</td>
<td>Refreshment Break</td>
</tr>
<tr>
<td>3:45 - 4:45</td>
<td>ERM for Small Businesses, Future of Pensions, Post Retirement Medical</td>
</tr>
<tr>
<td>6:00 - 10:30</td>
<td>Networking Reception</td>
</tr>
</tbody>
</table>

### Saturday, August 6th

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 - 8:45</td>
<td>Breakfast</td>
</tr>
<tr>
<td>9:00 - 10:30</td>
<td>Solvency II</td>
</tr>
<tr>
<td>9:00 - 10:30</td>
<td>US Health Care: A Look into One Actuary’s Crystal Ball</td>
</tr>
<tr>
<td>9:00 - 10:30</td>
<td>Introduction to Re-Insurance</td>
</tr>
<tr>
<td>10:30 - 10:45</td>
<td>Refreshment Break</td>
</tr>
<tr>
<td>10:45 - 12:00</td>
<td>P&amp;C Severity Modeling</td>
</tr>
<tr>
<td>10:45 - 12:00</td>
<td>Actuarial Work in Africa</td>
</tr>
<tr>
<td>10:45 - 12:00</td>
<td>Group Life</td>
</tr>
<tr>
<td>12:15 - 1:45</td>
<td>Lunch with guest speakers - Dodd-Frank Law</td>
</tr>
<tr>
<td>2:00 - 3:30</td>
<td>Business Session</td>
</tr>
<tr>
<td>3:30 - 4:30</td>
<td>Volunteerism Session - Meet &amp; Greet with IABA Committee Leaders</td>
</tr>
<tr>
<td>6:00 - 7:00</td>
<td>Scholarship Reception <em>(by invitation only)</em></td>
</tr>
<tr>
<td>7:00 - 10:00</td>
<td>Awards Banquet with guest speaker</td>
</tr>
<tr>
<td>10:00 - 1:00</td>
<td>Afterglow</td>
</tr>
</tbody>
</table>
## Schedule for Friday, August 5th

### SESSION O

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:30 - 8:30</td>
<td><strong>O1: Breakfast</strong>&lt;br&gt;Location: Ballroom B</td>
<td>Sponsored by Nationwide On Your Side</td>
<td></td>
</tr>
<tr>
<td>8:30 - 9:30</td>
<td><strong>O2: College &amp; High School Outreach Sessions</strong>&lt;br&gt;Location: Adrienne Salon</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### PROFESSIONAL DEVELOPMENT SESSIONS

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Presenter</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30 - 10:30</td>
<td><strong>Personal Branding</strong>&lt;br&gt;Location: Adrienne Salon</td>
<td>Dwayne Husbands</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>SOA Education/Exam Process</strong>&lt;br&gt;Location: Adrienne Salon</td>
<td>Dan Cassidy</td>
<td></td>
</tr>
</tbody>
</table>

The actuarial profession is growing at a rapid pace and becoming increasingly competitive as the demand for actuaries continues to rise. This presentation offers tips and advice to help young actuaries develop their own personal brand to increase their presence in the workplace and excel in their career as an actuary.

This session will discuss the opportunities for careers in the actuarial profession and cover the current education system of the SOA with focus on ASA and CERA designations.

### GENERAL SESSIONS

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:30 - 11:30</td>
<td><strong>Mentor/Mentee Session</strong>&lt;br&gt;Location: Duxbury</td>
<td></td>
</tr>
<tr>
<td>11:30 - 12:30</td>
<td><strong>Career Networking Event</strong>&lt;br&gt;Location: Ballroom A</td>
<td></td>
</tr>
<tr>
<td>12:30 - 12:45</td>
<td><strong>General Opening &amp; Lunch with guest speakers</strong>&lt;br&gt;Location: Ballroom B</td>
<td>Sponsored by Lincoln Financial Group&lt;br&gt;Presenters: Fred Kilbourne &amp; Bruce Schoebel</td>
</tr>
</tbody>
</table>

Social Insurance: What can we learn from the 2011 Trustees Report about the future of the U.S. Social Security program?

### SESSION I

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Presenter</th>
</tr>
</thead>
<tbody>
<tr>
<td>2:30 - 3:30</td>
<td><strong>Ia: P&amp;C Reserving Methodologies</strong>&lt;br&gt;Location: Plymouth</td>
<td>Lorie Darrow</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Ib: Pension Risk Transfer</strong>&lt;br&gt;Location: Adrienne Salon</td>
<td>Nigel Nunoo</td>
<td></td>
</tr>
</tbody>
</table>

The presentation will highlight conventional reserving techniques and include a brief overview of methodologies used in estimating unique liabilities.

The Evolution of Pension De-risking Solutions. This presentation will cover the spectrum of de-risking solutions, starting from Liability Driven Investment Strategies to Pension Buy-In Solutions, Longevity Reinsurance and finally, Pension Buy-Out Solutions.

### REFRESHMENT BREAK

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>3:30 - 3:45</td>
<td><strong>Interview Skills/Resume Building</strong>&lt;br&gt;Location: Duxbury</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Id: Annuity Risk Management</strong>&lt;br&gt;Location: Ballroom A</td>
<td>Stephen Turer</td>
</tr>
</tbody>
</table>

This session will cover the following topics: selling yourself; proper use of social media; resumes, preparing for a job interview; projecting a professional image.

The session will focus on variable annuity risk management from a pricing actuary point of view. The session will discuss topics including product design, setting assumptions, hedging, reserves and capital.

Society of Actuaries
SESSION II

IIa: ERM for Small Businesses
Location: Ballroom A | Presenter: Jay Vadiveloo and Students
Small businesses, which are the fastest growing business segment in the US and also the business segment which experiences the highest failure rates, are completely ignored by ERM professionals and in the ERM literature. This presentation will describe the ERM for Small Businesses initiative that has been developed by the Goldenson Center for Actuarial Research at UConn. Students will discuss analogies between ERM for Small Businesses and micro-financing initiatives, and explore how IABA could play a key role in introducing this concept to developing countries all over the world.

IIb: Future of Pensions
Location: Adrienne Salon | Presenter: Kim Boxell
This session will give an overview of plan sponsor and employee perspectives and concerns as we discuss current trends in retirement program offerings.

IIc: Post Retirement Medical
Location: Plymouth | Presenter: Mark Olson
This session will cover how employers are addressing increased costs, utilizing available Medicare market opportunities and the future impact of the Affordable Care Act.

NETWORKING RECEPTION
6:00 - 10:30
Networking Reception
Off-site – meet in hotel lobby at 6:00 pm for transfer to ferry
Sponsored by

PRACTICE AREA KEY

<table>
<thead>
<tr>
<th>Field</th>
<th>Tier</th>
</tr>
</thead>
<tbody>
<tr>
<td>L</td>
<td>Life</td>
</tr>
<tr>
<td>H</td>
<td>Health</td>
</tr>
<tr>
<td>C</td>
<td>Casualty</td>
</tr>
<tr>
<td>P</td>
<td>Pension</td>
</tr>
<tr>
<td>E</td>
<td>Enterprise Risk Management</td>
</tr>
<tr>
<td>O</td>
<td>Outreach</td>
</tr>
<tr>
<td>A</td>
<td>All</td>
</tr>
</tbody>
</table>
## Schedule for Saturday, August 6th

### GENERAL SESSION

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Presenter(s)</th>
<th>Field</th>
<th>Tier</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 - 8:45</td>
<td>Breakfast</td>
<td>Ballroom B</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### SESSION III

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Presenter(s)</th>
<th>Field</th>
<th>Tier</th>
</tr>
</thead>
</table>
| 9:00 - 10:30 | IIIa: Solvency II  
Solvency II is the new regulatory regime that will provide a risk-based, economic-based and principles-based framework for the supervision of European insurers. It provides incentives for sound risk management practices and enhanced transparency. The Solvency II framework can be used to help management with the explicit quantitative measurement of risk and to make important decisions about how a company should deploy its capital. The session will explore topics such as: Overview and the three-pillar structure of Solvency II; Market consistent balance sheet; Capital requirements and aggregation; Key results from the Quantitative Impact Study (QIS5).  
IIIb: US Health Care- A Look into One Actuary’s Crystal Ball  
To paraphrase Mark Twain, the reports of the Patient Protection and Affordable Care Act’s (PPACA) demise are greatly exaggerated. This session will review what we know, what we don’t know, and what we can only imagine will be the future of health care and health insurance in the US in a post-reform era.  
IIIc: Introduction to Re-Insurance  
A two part program covering the basics of Reinsurance. Participants will gain an understanding of the three primary types of reinsurance and will learn about the major topics affecting actuaries. Introduction to Reinsurance; Types of Reinsurance (coinsurance, yearly renewable term, catastrophic & stop loss); Actuarial Topics in Reinsurance (NAIC model regulation, statutory reserves, GAAP reserves, capital management).  
IIId: Internship Advice/Prep  
This session will discuss the transition from the classroom to the workplace. Networking skills will also be covered. | Adrienne Salon | Zak Benjazia | III | L |
|         | IIIb: US Health Care- A Look into One Actuary’s Crystal Ball  
To paraphrase Mark Twain, the reports of the Patient Protection and Affordable Care Act’s (PPACA) demise are greatly exaggerated. This session will review what we know, what we don’t know, and what we can only imagine will be the future of health care and health insurance in the US in a post-reform era.  | Duxbury | Anne Crumlish | II | H |
|         | IIIc: Introduction to Re-Insurance  
A two part program covering the basics of Reinsurance. Participants will gain an understanding of the three primary types of reinsurance and will learn about the major topics affecting actuaries. Introduction to Reinsurance; Types of Reinsurance (coinsurance, yearly renewable term, catastrophic & stop loss); Actuarial Topics in Reinsurance (NAIC model regulation, statutory reserves, GAAP reserves, capital management).  | Plymouth | Joseph Brennan | II | A |

### REFRESHMENT BREAK

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:30 - 10:45</td>
<td>Sponsored by CAC</td>
<td>Sponsored by CAC</td>
</tr>
</tbody>
</table>

### SESSION IV

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Presenter(s)</th>
<th>Field</th>
<th>Tier</th>
</tr>
</thead>
</table>
| 10:45 - 12:00 | IVa: P&C Severity Modeling  
The long-tailed nature of GL claims presents unique challenges in developing accurate GL severity models. This analysis demonstrates the use of extended distributional fitting techniques to improve GL severity modeling.  
IVb: Actuarial Work in Africa  
This session will cover: the actuary in Africa (north of the Limpopo): challenges and opportunities; the value of actuarial skills in the South African economy.  
IVc: Group Life  
This session will explore how the economic environment can impact group life experience and pricing.  | Duxbury | Patrick Wang | III | C |
|         | IVb: Actuarial Work in Africa  
This session will cover: the actuary in Africa (north of the Limpopo): challenges and opportunities; the value of actuarial skills in the South African economy.  | Ballroom A | Sundeep Raichura and Lusani Mulaudzi | II | A |
|         | IVc: Group Life  
This session will explore how the economic environment can impact group life experience and pricing.  | Adrienne Salon | Thomas Tipton | II | L |
When we adopted the Lincoln name, we adopted his ideals of courage, strength, and a belief in a better future. Not to mention, his vision of equality and deep-rooted commitment to diversity and inclusion. We are honored to be a sponsor of the International Association of Black Actuaries. And proud that we can live up to Lincoln’s legacy by helping people face their futures with confidence. Hello future®.
Fred Kilbourne, FCAS, MAAA, FCAS, FCA, FCIA, EA, MSPA
Lunchtime Speaker

Fred Kilbourne graduated from UCLA in 1960. After several years with Pacific Mutual Life, he began his consulting actuarial practice, which continues to this day. He started the casualty actuarial practice of Milliman & Robertson; the actuarial practice of Booz, Allen & Hamilton; and the insurance actuarial practice of William M. Mercer. He incorporated his independent actuarial practice as Future Cost Analysts in 1982, and as The Kilbourne Company in 1990. Uniquely among actuaries, he has credentials and has practiced in virtually all actuarial areas, from auto to life insurance, and from prepaid vision care to defined benefit pension plans. He has been retained as an actuarial expert more than 100 times, including a dozen times by the IRS.

Fred is a Founding Member of the American Academy of Actuaries and of the National Academy of Social Insurance. He is a Past-President of the Casualty Actuarial Society and of the Conference of Consulting Actuaries. He is a Fellow of the Society of Actuaries and of the Canadian Institute of Actuaries. He is a Member of the American Society of Pension Professionals and Actuaries and was for many years (until this one, when he failed to keep up his continuing education requirements) an Enrolled Actuary. He was chairman of the SOA Task Force on the External Image of the Actuary and of the AAA Committee on Government Relations and Accreditation. He became a member of the Actuarial Standards Board 20 years ago, and chairman of the Task Force on the Critical Review of the US Actuarial Profession five years ago. He was the 2007 recipient of the Jarvis Farley Award for service to the profession.

Fred has been active in social insurance for many years. He has provided unemployment compensation actuarial services to the State of California and the federal Department of Labor. He has provided workers compensation actuarial services to many clients including the State Funds of California and Ohio, the Public Members of the California Workers Compensation Insurance Rating Board, the University of California, and the National Football League. His 1983 CAS presidential address was entitled “Social Insurance and the Casualty Actuary”. He was moderator of a 1997 SOA panel on changes in Mexican Social Security law, and of a 2010 ICA panel on international social security. He was offered the position of Chief Actuary of Social Security in 1978, and was found to be “highly qualified” to be Chief Actuary of Medicare in 1994. He wrote a letter to his grandson in 1995 that was published in Contingencies with the title “Forgive Us Our Debts”. The letter concludes with the chilling observation that Jackson and his peers generally feel secure about their future not because they will find a way to pay off the staggering debt that is our predominant legacy, but because they trust us – and the words “Well, don’t”. Subsequent years have validated the warning.

Bruce Schobel, FSA, FCA, MAAA
Lunchtime Speaker

Bruce D. Schobel is vice president and actuary of New York Life Insurance Company, which he joined in 1990. Before that, he was a principal of William M. Mercer, Inc., an actuarial consulting firm. During 1979-88, he was with the U.S. Social Security Administration in various actuarial and policy-development positions, including senior policy advisor to the Commissioner and staff actuary to the National Commission on Social Security Reform (the “Greenspan Commission”). A frequent speaker and writer on tax and Social Security issues, Mr. Schobel’s papers and articles have appeared in The Wall Street Journal, Policy Review, The Journal of International Taxation and numerous actuarial publications. A graduate of Massachusetts Institute of Technology, Mr. Schobel is a Fellow of the Society of Actuaries and the Conference of Consulting Actuaries, a Member of the American Academy of Actuaries, a Chartered Life Underwriter, a Certified Employee Benefit Specialist and a Founding Member of the National Academy of Social Insurance. He was president of the Society of Actuaries during 2007-08 and has also served on the Boards of Directors of the American Academy of Actuaries and the Conference of Consulting Actuaries. He chairs the Social Security Committee of the American Council of Life Insurers.
**Guy Barker, ASA, MAAA, FIA**  
**Lunchtime Speaker**

Guy Barker has interfaced with regulators as a CEO, and before that as a Chief Actuary, in both the USA and the UK and has long been familiar with evolving regulation worldwide. As a member of the Academy of Actuary’s Financial Regulatory Reform Taskforce he has met with US Treasury to discuss implementation of the insurance aspects of Dodd-Frank. He is currently a Principal in the Solvins Group.

---

**Michael Barry**  
**Lunchtime Speaker**

Michael Barry is President of the Plan Advisory Services Group, a consulting group that helps financial services corporations with the regulatory issues facing their plan sponsor clients. He has had over 30 years experience in the benefits field, in law and consulting firms.

Plan Advisory Services provides information concerning regulatory developments affecting defined benefit and defined contribution plans, focusing on the challenges, opportunities and consequences for sponsors regulatory changes present.

Before founding Plan Advisory Services, Mike was a Managing Director at Bankers Trust and, before that, the New York benefits partner at LeBeouf, Lamb, Greene & McRae.
Paul Burton, Ph.D.
Keynote Speaker, Awards Banquet

Paul Burton, Ph.D., is a general assignment reporter for WBZ-TV News. Burton joined the station as a participant in the “CBS News Development Program” and from WLNE-TV in Providence, where he worked as a general assignment reporter since the spring of 2003.

A true local reporter, Burton was born and raised in Framingham, Massachusetts. He attended Northwestern University, earning a Bachelor’s degree in Communications and a Master’s degree in Journalism. Burton received a second Master’s degree as well as a Doctorate in Ministry degree from Gordon Conwell Theological Seminary.

Prior to becoming a journalist, Burton led a successful career as an athlete. From 1994-1997, he was an ALL Big Ten punter at Northwestern, taking part in two Big Ten Championships, and playing in both the 1996 Rose Bowl in Pasadena, California, and 1997 Citrus Bowl in Orlando, Florida. Burton also spent time in the NFL as a member of the Seattle Seahawks.

In addition to his career and studies, Burton is associate pastor at Tremont Temple Baptist Church. Burton also serves as director of the Ron Burton Training Village, a youth sports camp founded in 1985 by his father, Ron Burton. Through the medium of sports, Burton teaches children ages 11 to 18 how to succeed in life, both on and off the field.

Boston’s WBZ-TV is a part of CBS Television Stations, a division of CBS Corporation.
Zak Benjazia
Zak Benjazia is a manager in the Insurance and Actuarial Advisory Services Practice of Ernst & Young, LLP’s Financial Services Office in New York, N.Y. He has 11 years of experience in the E&Y actuarial practice both in the US and in Europe where he assisted several groups with their Solvency II implementation. His field of expertise includes risk measurement and economic capital.

Peter Bothwell, FCAS
Pete leads recruiting, selection and training for the Actuarial and Analytic Leadership Development Program at Travelers as well as the development strategy for the entire analytic community. He is also responsible for leading the Enterprise Data Management strategy at Travelers. Pete has over 30 years of P&C industry experience with both domestic and international carriers in a wide variety of both actuarial and non-actuarial roles.

Pete received a B.A. in Mathematics/Economics from Colby College in 1978 and attained his Fellowship in the Casualty Actuarial Society in 1984. He has served on numerous CAS and industry committees and panels and is currently a member of the CAS Committee on Data and Information.

Kim Boxell, FSA, MAAA, EA
Kim Boxell is a Senior Consulting Actuary in the Chicago office of Towers Watson. She joined Towers Watson in 2004 and has over twenty years of experience consulting with clients on the design, funding, accounting, and administration of qualified and nonqualified benefit arrangements. She has extensive experience with pension plan mergers and spin-offs, benefit administration issues, and plan terminations. Kim is a member of the SOA/CAS Joint Committee on Actuarial Diversity, a Fellow of the Society of Actuaries, and an Enrolled Actuary under ERISA.

Joe Brennan, FSA, MAAA
Joe Brennan is an FSA and has over 25 years of actuarial experience. He has experience in Life and Health insurance products and reinsurance. He currently works for Prudential Insurance Company in Newark, NJ and has spoken at several actuarial and SOA meetings.

Daniel Cassidy, FSA, FCA, CERA, EA, MAAA
Dan Cassidy is an entrepreneur focused on helping institutional clients manage their retirement plan risks. Dan has focused on this challenging problem at his firm Cassidy Retirement Group, Inc.


Dan is a Fellow of the Society of Actuaries, a CFA Charterholder, along with other actuarial professional designations. Dan is also the Past General Chair of the Society of Actuaries Education System – working to educate the actuaries of the future. In 2010, he was elected to the Board of Directors of the Society of Actuaries – the largest actuarial organization in the world.
Kevin Cormier, FCAS, MAAA
Kevin is a Senior Managing Actuary for Liberty Mutual Group and works out of the Keene, New Hampshire office. Responsibilities include financial reporting, booking and reserving for the Liberty Mutual Agency Corporation strategic business unit. Kevin began his career at Crum & Forster Insurance Corporation (New Jersey), where he focused on commercial lines pricing and reserving. Later he worked at Frontier Insurance Company (New York), where he focused primarily on Medical Malpractice pricing and reserving. He has been with Liberty Mutual for over 12 years in various roles including: commercial lines pricing, personal lines pricing, reserving, statistical and financial reporting. Kevin graduated from Rutgers University with a Bachelors of Science degree in Mathematics and The School of Risk Management, Insurance, and Actuarial Science at St. John’s University (Formerly: The College of Insurance) with a Master of Business Administration in Actuarial Science. Kevin is Fellow of the Casualty Actuarial Society, Chartered Property Casualty Underwriter and Member of the American Academy of Actuaries.

Anne Crumlish, FSA, MAAA
Anne is a Principal and Health Care Actuary in Aon Hewitt’s Health and Benefits practice and is based in Atlanta, GA. She is responsible for managing a wide variety of consulting engagements related to broad health and welfare benefits with a focus on the strategy, design and financial management of benefit programs. She is also a key member of Aon Hewitt’s national health care reform team, serving as a health care reform expert on compliance, financial and strategic issues for numerous clients across the country. Anne is a regular speaker at industry and regional conferences on the subject of health care reform and its impact to employers, insurers, health care providers and the community. Anne has over 10 years of experience in the health and welfare consulting industry. Anne has a B.A in Mathematics from Colby College and an M.A. in Mathematics from the University of Texas. She is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. Anne also serves on the Corporate Advisory Council of the International Association of Black Actuaries.

Lorie Darrow
Lorie Darrow is a Director with The Travelers Insurance Co. Select Market. In this role, Lorie coordinates financial planning, income statements and reserving projections. Lorie holds a Bachelors of Arts in Math and Actuarial Science from the University of Connecticut and has over 25 years of experience performing reserving and other actuarial functions. Lorie also supports training within the Travelers Leadership Development Programs.

Dwayne Husbands, FSA
Dwayne Husbands is a Senior in the Insurance and Actuarial Advisory Services practice of Ernst & Young LLP’s Financial Services Office. He is based in New York City. Dwayne has over 5 years of experience with Ernst & Young serving insurance, reinsurance, and Financial Services clients. His skill set includes life insurance financial reporting, actuarial transformation, merger and acquisition due diligence, MCEV/EEV audit support and litigation support. Dwayne is a Fellow of the Society of Actuaries (FSA).

Lusani Mulaudzi
Lusani Mulaudzi is the current President of the Association for South African black actuarial professionals. He obtained his Hons Bachelors degree in Actuarial Science from the University of Stellenbosch. He currently needs the documentation subject to qualify as a Fellow of the Actuarial Society of South Africa.

Lusani is currently employed by Medscheme as a Healthcare Consulting actuary. He previously worked as an actuarial consultant for Sanlam Personal Finance. Lusani is passionate about development in Africa and volunteers his time in a number of non-profit organizations. He is married and has one son.

Nigel Nunoo, CFA, FSA, MAAA
Nigel Nunoo is a vice president & actuary within Prudential’s Pension & Structured Solutions group, a position he assumed in 2010. In this role, he is responsible for pricing and asset-liability risk modeling for the Pension Risk Transfer deal team. Prior to joining the Pension Risk Transfer team, he worked in the International Insurance business unit, focusing on actuarial and financial matters related to the International Reinsurance segment. He also served as the Regional Actuarial Advisor for Europe and as a member of the Strategic Initiatives Group.

Nigel joined Prudential in 2002 through Prudential’s Actuarial Leadership Development Program. He holds B.A. degrees in Mathematics and Economics from Wabash College, and an M.B.A. from Columbia University. He is also a Fellow of the Society of Actuaries (FSA), a CFA charter-holder and a member of the American Academy of Actuaries.

Mark F. Olson, FSA, MAAA, FCA
Mark Olson is a Senior Consultant and Actuary in the Health and Group Benefits practice in the Towers Watson Boston office and has been with Towers Watson for over 25 years.
He has extensive experience developing strategic health and welfare benefit plan objectives; financial analysis, pricing and contribution strategies for health and welfare plans; establishing metrics and criteria for managing health care networks; performing postretirement and postemployment welfare benefit valuations; and developing and monitoring performance guarantees.

Mark has extensive industry experience with health services, life sciences, financial services, manufacturing, and auto suppliers. Mark has been recently quoted in Health Leaders, Financial Executive, Money Magazine and has appeared on CNN as an expert on how Health Care Reform will affect employers. In addition, he has conducted continuing education sessions for the Society of Actuaries and the Conference of Consulting Actuaries.

Prior to joining Towers Watson, Mark was employed by a major insurance company, where he was responsible for managed care pricing for national accounts in the Midwestern and Western regions of the U.S.

Mark earned a Bachelor of Arts degree in mathematics from Southern Illinois University and a Master of Actuarial Science degree from the College of Business Administration at Georgia State University.

Sundeep Raichura

Sundeep is a qualified actuary (Fellow of the Institute of Actuaries) and Past Chairman of The Actuarial Society of Kenya (instrumental in its formation). Graduated in Actuarial Science London School of Economics 1988. Post Graduate in Finance at the London Business School 1995. Chairman of Special Task Force set up by the International Actuarial Association to spearhead development of actuarial profession in Africa. Member of Africa Committee of International Actuarial Association. Past Chairman and Council Member of the Association of Retirement, Benefits Schemes. Served as member of Capital Markets Authority Advisory Committee. Also served as consultant to World Bank Team mission to Kenya in 2007 reviewing pensions reform options in Kenya. Managing Director of Alexander Forbes Financial Services (EA) Limited. He has over 22 years experience in actuarial and investment consultancy work gained both in the UK (seven years) and Kenya (eleven years). Sundeep has extensive research interests and has written papers on several areas of actuarial and investment research. He is a regular speaker at conferences and seminars on insurance, pensions, investment, social security and health care matters. Served as Past President of Rotary Club of Muthaiga and District Secretary of Rotary in East and Central Africa amongst other Rotary positions. He enjoys nature and expeditions, is a keen chess and backgammon player, an avid reader (reads financial and political magazines cover to cover) and is married with two lovely daughters.

Jim Rowland, FCAS, MAAA

Jim Rowland, FCAS, MAAA is a Senior Actuary at Allstate Insurance Company in Northbrook, IL. Among other things, Jim is responsible for Allstate’s P&C actuarial recruiting, hiring, and training strategies. In his 23 years of actuarial experience, he has had responsibilities in virtually all areas of Allstate’s P&C actuarial operation, and also spent seven years as a Product Manager for Allstate’s personal lines business in New York and mid-Atlantic states. Prior to his actuarial career, Jim spent six years teaching mathematics in Kansas, Taiwan, and Australia. Jim graduated with a Bachelor’s degree in Mathematics Education from the University of Kansas. He is married with five children.

Thomas A. Tipton, FSA, CERA, MAAA

Tom is an Assistant Vice President and Actuary at The Hartford and is responsible for the Group Life & Accident Pricing. His prior positions at The Hartford were in 401(k) pricing, variable annuity hedging, and group disability pricing. Tom has also worked at American General where he was responsible for the Group Valuation Department. As a graduate of Bryant College, Smithfield, RI he obtained a Bachelor of Science
in Business Administration with a dual concentration in Applied Actuarial Mathematics and Economics. Tom is a Fellow of the Society of Actuaries, Chartered Enterprise Risk Analyst, and Member of the American Academy of Actuaries.

**Stephen Turer, FSA, MAAA**

Stephen Turer is Vice President, Annuity Pricing, for Lincoln Financial Group. In this role he is responsible for the pricing of individual annuities, including both variable and fixed annuity products. He joined Lincoln Financial in April 2005. Prior to joining Lincoln, Turer worked for seven years for Travelers Life & Annuity as an actuary, pricing accumulation and payout annuity products.

Turer graduated with high honors from the Pennsylvania State University with a Degree in Actuarial Science and a minor in Mathematics. He is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.

**Jay Vadiveloo, Ph.D, FSA, MAAA, CFA**

Jay Vadiveloo is a Consulting Actuary in the Towers Watson Risk & Financial Services practice in Hartford, CT, and is also the Towers Watson Professor at the University of Connecticut where he manages the newly endowed Janet & Mark L. Goldenson Center for Actuarial Research. Jay has a doctorate in statistics from the University of California, Berkeley, is a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, and a Chartered Financial Analyst. Jay has over 25 years of experience with the life insurance industry which includes senior level appointments at Connecticut Mutual, Mass Mutual, Aetna Financial Services, ING, Deloitte Consulting, and most recently, Watson Wyatt.

**Patrick Wang**

Patrick is a 2nd Vice President in Travelers Claims Actuarial area. His primary responsibilities include overseeing the development of claim modeling for GL, Workers Comp and Legal, and integrating the advanced analytic results into strategic business decisions, which influence pricing/reserving sophistication and litigation management. Patrick did his doctoral study in Applied Statistics. He has over 10 years of industry experience and has been with Travelers since 2008. Prior to joining Travelers, Patrick worked for The Hartford Insurance in Hartford and Nationwide Insurance in Columbus.
THERE CAN BE NO PROMISE FOR THE FUTURE WITHOUT OPPORTUNITY TODAY.

John Hancock is proud to support the International Association of Black Actuaries. Our commitment to diversity ensures that everyone has a dream, and a promise for the future.
JUST AS YOU DO THE RIGHT THING IN YOUR EVERYDAY LIFE, THERE’S A PLACE WHERE YOU CAN DO THAT IN YOUR EVERYDAY JOB.

At Liberty Mutual, we measure our success by how well we help our customers live safer, more secure lives. Since 1912, we have worked to rebuild, repair, and restore the things that matter to the people we serve—while also working to prevent accidents and injuries from happening in the first place.

You can see it everyday in our dedicated employees who treat our clients and each other with dignity and respect. And because we believe that our company’s success is inextricably linked to our employees’ satisfaction and success, we are committed to providing employees with challenging work and opportunities for growth. We pay for performance, promote from within, and foster an environment that is inclusive and supportive.

For more information and to apply online visit LibertyMutualGroup.com/Careers.

Inclusion is the answer. Liberty Mutual is an equal opportunity employer.

Responsibility. What’s your policy?
AXA Equitable and the Office of Diversity & Inclusion are proud supporters of IABA and salute them for their dedication to promoting diversity and inclusion within the actuarial profession. Congratulations to the IABA award recipients.

At AXA Equitable, we believe that commitment to diversity and inclusion shouldn’t be a mere declaration. We believe that the more diverse opinions, experiences, cultures and perspectives a company has, the stronger it is. And stronger companies succeed.

AXA Equitable is redefining the standards by which we measure diversity and inclusion. And we live by those standards in every office, every day.

To learn more visit www.axa-equitable.com.
The power of teamwork?

The more we pull together, the more we can achieve. That’s our philosophy at Ernst & Young, not just for serving our clients, but our actuarial community, too. We’re joining with the International Association of Black Actuaries to help support their work encouraging excellence.

What’s next?
ev.com/us/insurance

We have found that having a workforce with a unique blend of backgrounds and knowledge helps us better connect with our customers. And that makes us a better company for everyone. Including you.

Go ahead. THRIVE.

To find your opportunity to thrive at Nationwide, visit nationwide.com today

“...The perfect company to me? One that will help me face my future with confidence.”

When we adopted the Lincoln name, we adopted his ideals of courage, strength, and a belief in a better future. Not to mention, his vision of equality and deep-rooted commitment to diversity and inclusion. We are honored to be a sponsor of the IABA. And proud that we can live up to Lincoln’s legacy by helping people face their futures with confidence. Hello future.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and insurance company affiliates, including The Lincoln National Life Insurance Company, Fort Wayne, IN, and in New York, Lincoln Life & Annuity Company of New York, Syracuse, NY. Variable products distributed by broker/dealer-affiliate Lincoln Financial Distributors, Inc., Radnor, PA. Securities and investment advisory services offered through other affiliates. © 2011 Lincoln National Corporation. LCN201105-2054076
OUR JOB IS YOUR NEXT JOB

Placing Actuaries around the Globe

www.dwsimpson.com
800-837-8338 / 312-867-2300
Email: actuaries@dwsimpson.com

IT’S EASIER ON THE BENCH.

ING is proud to support The IABA and its members.
At ING, we believe part of making your future easier means supporting the organizations that enrich the lives of us all. We’re dedicated and proud to support you.

Contact us for more information.

ING
Your future. Made easier.SM

Products and services are offered through the ING family of companies. Please log on to www.ing.com/us for information regarding other products and services offered through the ING family of companies. Not all products available in all locations. © 2009 ING North America Insurance Corporation
You’ve Made All the Right Moves
Make your next one at Aon Hewitt. We take great pride in turning strong individuals into even stronger professionals. Through diversity, teamwork, and a positive working environment, we can help you become the kind of leader you strive to be. At work. At home. And in your community. Making the world a better place to work. For everyone!

The challenges faced by Mercer’s 25,000 clients don’t fit neatly into any one category, and neither do our 20,000 employees ... we like it that way.
Mercer proudly supports IABA.

Mercer’s mission is to ensure that our clients achieve sustainable business success by optimizing the value of their people and financial resources.

www.mercer.com
A different perspective can make all the difference.

No two people see things the same, and we believe that’s important to our business’s future. We have dedicated ourselves to creating an insurance company full of many perspectives with one like-minded goal—success. A diverse business needs employees with diverse ways of thinking, and every position at Travelers is as unique as the person who fills it. Learn more at travelers.com/Diversity.

The only thing stronger than our resolve?

OUR FOUNDATION.

Strong, stable and solid since 1871.

Genworth Financial is proud to sponsor the International Association of Black Actuaries 2011 Annual Meeting
Want to make your mark in the world? Think consulting is the way to go? Then consider Towers Watson.

We bring together professionals from around the world — experts in their areas of specialty — to deliver the perspectives that give our clients a clear path forward. We offer talented university graduates both actuarial and nonactuarial career opportunities in the areas of Benefits, Risk and Financial Services, and Talent and Rewards consulting. Visit us online at www.towerswatson.com/careers to learn more.

Towers Watson is an Affirmative Action/Equal Opportunity Employer, M/F/D/V.
Rock Solid Actuarial Career Opportunities

Actuaries play a valued role at Prudential, contributing their expertise and skills within diverse business units to support current and future needs. Bring us your analytical skills, business acumen and innovation, and come ROCK your career as part of our leading actuarial community.

We’re proud that many executives leading Prudential’s growth have an Actuarial background. Since Actuaries play a major role enterprise-wide at Prudential, you can select from a number of diverse businesses to start your career with us.

ANNUITIES
Prudential Annuities, one of the fastest growing businesses in Prudential, offers competitive and sophisticated variable annuity products with various guarantees.

RETIREMENT
With nearly 85 years of retirement experience, Prudential Retirement helps meet the needs of nearly 3.4 million participants and annuitants. This business unit delivers retirement plan solutions for public, private and non-profit organizations.

CORPORATE ACTUARIAL DEPARTMENT
The Corporate Actuarial Department (CAD) is a business area that collaborates with business/product groups, asset management areas and other corporate areas such as Controllers and Treasurers. CAD drives various high profile corporate endeavors, including the opportunity to learn about and contribute to emerging corporate initiatives, while also representing Prudential on various regulatory and industry actuarial issues.

INDIVIDUAL LIFE INSURANCE
Individual Life Insurance is a business area that develops, markets and services permanent and term life insurance products.

GROUP INSURANCE
Group Insurance manufactures and distributes a full range of group life, long-term and short-term group disability, long-term care, and corporate- and trust-owned life insurance in the U.S. Group Insurance also sells accidental death and dismemberment and other ancillary coverages and provides plan administrative services in connection with its insurance coverages.

INTERNATIONAL INSURANCE
International Insurance is responsible for developing and operating life insurance and related financial businesses outside of the United States and Canada. Headquartered in Newark, NJ, International Insurance is currently comprised of 10 full function, self-contained life insurance companies in Argentina, Brazil, India, Italy, Japan, Korea, Mexico, Poland and Taiwan.

To find out more about our exciting plans for the future, our career paths for Actuaries, and our highly competitive compensation and benefit programs, visit us at www.prudential.com/ActuarialJobs for details and to view our list of open opportunities. Or contact Andrea Dunning at 215-658-6232 or Jacqueline Shaheed at 732-276-7587.

The Prudential Insurance Company of America and its affiliates, Newark, New Jersey, are Equal Opportunity/Affirmative Action Employers and are committed to diversity in the workplace. Prudential is an employer that participates in E-Verify.

0203731-00001-00
19th Annual Meeting
Atlanta, GA | August 3-4, 2012

Atlanta, home to the world's largest aquarium; the Georgia Aquarium features more animals than any other aquarium in more than ten million gallons of water. Each majestic exhibit is designed to inspire, entertain and educate.
Liberty Mutual is an organization that bases business decisions on data-driven analysis. Our actuaries use their analytical talents to resolve thought-provoking business problems and bring value to our customers. They work in a dynamic work environment where the challenges are ongoing.

Liberty Mutual offers opportunities that feature:
- Challenging and diverse actuarial assignments, and opportunities for advancement
- Rewarding compensation and benefits, and excellent work-life balance
- Positions of influence and respect within a Fortune 100 organization
- Corporate culture committed to ethical business and social responsibility
- A coast-to-coast selection of campus locations

“The strong sense of social conscientiousness that embodies this company keeps me working at Liberty Mutual. The commitment to professional development shown by managers at all levels of the company has allowed me to advance in my actuarial career. The ability to work in different parts of the company (or even the world) has been a bonus as well.”

– Adam