

# CLRS

## CASUALTY LOSS RESERVE SEMINAR

SEPTEMBER 8 - 10, 2025

PHILADELPHIA, PA



CASUALTY  
ACTUARIAL  
SOCIETY



AMERICAN ACADEMY  
*of* ACTUARIES





CASUALTY LOSS RESERVE SEMINAR

SEPTEMBER 8–10, 2025  
PHILADELPHIA, PA

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# OVERVIEW

## GENERAL INFORMATION

For more information on the following, please consult the CLRS website, [clrs.casact.org](https://clrs.casact.org) or the CLRS app on your smartphone.

## CONSENT TO USE OF PHOTOGRAPHIC IMAGES

Participation at CLRS constitutes an agreement by the registrant for the CAS to use photographic and other images. Please see the CLRS website ([clrs.casact.org](https://clrs.casact.org)) for details.

## 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 (<https://bit.ly/3T1D4jK>) clarifies prohibited activities and responsibility of all attendees.

## CODE OF CONDUCT

The CAS is dedicated to providing a harassment-free conference experience for everyone. Registration and attendance at CAS meetings, seminars, webinars and other activities constitutes an agreement to our Code of Conduct. The full Code of Conduct (<https://clrs.casact.org/attend#code-of-conduct-for-cas-events>) 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.

## WIRELESS ACCESS

Attendees of the CLRS have access to complimentary Wi-Fi throughout the hotel.

Network: CLRS2025

Password: dwsimpson

## DOWNLOAD THE CAS EVENTS APP

More detail about the sessions and speakers is found on the CAS Events app. All sessions will be recorded (simultaneously audio, slides), except where indicated.



## CLRS WORKING GROUP

Laura A. Maxwell, *Volunteer Chairperson*  
Chandrakant C. Patel, *Volunteer Vice-Chairperson*  
Gregory W. Fears, Jr., *Volunteer Vice-Chairperson*  
Kathleen Dean, *CAS Staff Chair*  
Kellee Jenkins, *CAS Staff Chair*  
Lori Feinman, *AAA Staff Chair*  
Richard Gibson, *AAA Staff Chair*  
David Nolan, *AAA Staff Chair*

Alex Chan	Anwesha Prabhu
Xiaohua (Jerry) Cheng	Ricardo Ramotar
Dawne Davenport	Dean Reigner
Robin Davis	Christine Ross
Paige DeMeter	Christopher Schubert
Kevin Donnelly	Gurinder (Gary) Singh
Luna Gu	Sekhon
Lise Hasegawa	Abby Sternberg
Christopher Holt	John Wade
Yi Jing	Jonathan Winn
Debbie King	Ashley Wohler
Thomas Kolde	Lin Xing
Michael R. Larsen	Yi-Chuang (Sylvia) Yang
Zora Law	Annie Ye
Sam Lee	YiFan Zhou
G. Chris Nyce	

## 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**



# SEMINAR SCHEDULE

## MONDAY, SEPTEMBER 8

7:00 AM – 8:00 AM	Continental Breakfast for Workshop Participants.....	Independence Foyer
7:00 AM – 1:30 PM	<b>Workshop Registration Only</b> (Seminar Registration Opens at 3:00 PM).....	Mezzanine Foyer
7:00 AM – 6:00 PM	Quiet Room.....	Salon 2
8:00 AM – 11:30 AM	Half-Day AM (Morning) Workshops* .....	Independence C & D
8:00 AM – 4:00 PM	Full-Day Workshops* .....	Independence A & B
9:30 AM – 10:00 AM	Refreshment Break for Workshop Participants .....	Independence Foyer
11:30 AM – 12:30 PM	Luncheon for Workshop Participants .....	Independence Foyer
2:00 PM – 2:30 PM	Refreshment Break for Workshop Participants .....	Independence Foyer
3:00 PM – 6:30 PM	CLRS Registration .....	Liberty Registration Desk
4:30 PM – 5:20 PM	<b>NEW!</b> Monday Evening Roundtable Discussions .....	Independence A, B, C, & D

\* *Separate Workshop Registration Required*

## TUESDAY, SEPTEMBER 9

7:00 AM – 7:50 AM	Roundtable Discussions	
7:00 AM – 8:00 AM	Continental Breakfast with Exhibits.....	Liberty AB
7:00 AM – 6:00 PM	CLRS Registration .....	Liberty Registration Desk
7:00 AM – 6:00 PM	Quiet Room.....	Salon 2
8:00 AM – 9:30 AM	Opening/Business/Keynote General Session.....	Liberty CD
9:30 AM – 10:00 AM	Refreshment Break with Exhibits .....	Liberty AB
10:00 AM – 11:00 AM	<b>Concurrent Sessions 1</b>	
11:00 AM – 11:30 AM	Transition Break	
11:30 AM – 12:30 PM	<b>Concurrent Sessions 2</b>	
12:30 PM – 1:30 PM	Luncheon with Roundtables .....	Liberty AB
1:30 PM – 2:30 PM	<b>Concurrent Sessions 3</b>	
2:30 PM – 3:00 PM	Refreshment Break with Exhibits .....	Liberty AB
3:00 PM – 4:00 PM	<b>Concurrent Sessions 4</b>	
4:00 PM – 4:30 PM	Transition Break	
4:30 PM – 5:30 PM	<b>Concurrent Sessions 5</b>	
5:30 PM – 6:00 PM	Transition Break	
6:00 PM – 7:00 PM	Welcome Reception with Exhibits.....	Liberty AB

## WEDNESDAY, SEPTEMBER 10

7:00 AM – 7:50 AM	Roundtable Discussions	
7:00 AM – 8:00 AM	Continental Breakfast with Exhibits.....	Liberty AB
7:00 AM – 3:00 PM	CLRS Registration .....	Liberty Registration Desk
7:00 AM – 4:00 PM	Quiet Room.....	Salon 2
8:00 AM – 9:00 AM	<b>Concurrent Sessions 6</b>	
9:00 AM – 9:30 AM	Refreshment Break with Exhibits .....	Liberty AB
9:30 AM – 10:30 AM	<b>Concurrent Sessions 7</b>	
10:30 AM – 11:00 AM	Transition Break	
11:00 AM – 12:00 PM	<b>Concurrent Sessions 8</b>	
12:00 PM – 1:00 PM	Box Lunch .....	Liberty AB
1:00 PM – 2:00 PM	<b>Concurrent Sessions 9</b>	
2:00 PM – 2:30 PM	Transition Break	
2:30 PM – 3:45 PM	Closing General Session .....	Liberty C



# SESSION DESCRIPTIONS

## WORKSHOPS, 9/8/2025, 8:00 AM–11:30 AM

### 📄 🗨️ WS-3: BERMUDA: A PYTHON LIBRARY FOR INSURANCE TRIANGLES 🗨️

#### Room: Independence C

Bermuda is an open-source Python library for storing, cleaning, and manipulating insurance loss triangles. This workshop will cover Bermuda's core functionality, focusing on practical applications for working with cumulative and incremental triangles in various formats. Attendees will learn how to efficiently load, transform, and analyze triangle data by integrating Bermuda into their existing actuarial workflows. Outline:

1. Introduction to Bermuda - Purpose and key features of the library - The role of Bermuda in insurance triangle analysis
2. Core Components - The Triangle class and its core methods - The Cell type and its role in triangle manipulation - Differences between Triangles/Cells and other common triangle data formats
3. Usage Patterns - Loading and saving triangles in different formats (JSON, CSV, DataFrame, Binary) - Common transformations including summarization, aggregation, and filtering - Information-rich triangle visualization methods - Bootstrapping, moment matching, and other power-user methods
4. Integration into Actuarial Workflows - Incorporating Bermuda into data pipelines - Case studies demonstrating practical use cases
5. Interactive Session - Hands-on exercises using real-world datasets - Problem-solving and Q&A

#### Learning Objectives:

1. Store and manipulate loss triangles efficiently using the Python library Bermuda.
2. Perform common actuarial data transformations with Bermuda's built-in methods.
3. Integrate Bermuda into actuarial workflows to improve efficiency and reproducibility.

#### Moderator:

Speakers: Kyle Safran, Lead Data Scientist, Ledger Investing  
Brian Austin

# SESSION DESCRIPTIONS

## WORKSHOPS, 9/8/2025, 8:00 AM–11:30 AM

### 📅 🏢 WS-4: LINEAR MODELS FOR RESERVING 🗣️

#### Room: Independence D

Chain-ladder, Bornhuetter-Ferguson, Cape Cod, and Generalized Linear Models all share a common framework: they are all variants of linear models. To these techniques we may add linear mixed models and the incremental loss ratio method. When we consider loss reserving as a linear modeling problem, we may leverage a common data structure and model assessment techniques. This session will demonstrate how to carry this out.

#### Learning Objectives:

1. Prepare data in a format ideally suited for linear modeling
2. Distinguish between quality of fit for various models applied to the same data set
3. Construct and evaluate lesser used reserving techniques like linear mixed models and the incremental loss ratio technique

#### Moderator:

Speakers: Brian Fannin, Actuary, Akur8  
Michael Henk, Actuary, Akur8

## WORKSHOPS, 9/8/2025, 8:00 AM–4:00 PM

### 📅 🏢 WS-1: MAXIMIZING THE VALUE OF YOUR ACTUARIAL REPORT AND OPINION 🗣️

#### Room: Independence A

Your actuarial opinion and reports are reviewed and analyzed for appropriateness to different stakeholders, including company management, auditors, regulators, court officials and jurors. Each group has different needs for information and you will want to be able to communicate effectively to all. This workshop will deepen your expertise on the latest requirements for P&C Statements of Actuarial Opinions with a review of actuarial qualification standards, standards of practice and interactive case studies. The workshop will offer attendees the opportunity to:

- Gain an understanding of regulatory/company/auditor perspectives and expectations.
- Remain up to date on the latest regulations and standards.
- Delve deeper into subjects such as RMAD, ranges, documentation, data and report writing.
- Focus on communicating effectively to various stakeholder groups.

#### Learning Objectives:

1. Develop well rounded, comprehensive, and customized Statements of Actuarial Opinion
2. Broaden understanding of the different perspectives for readers of the Actuarial Report
3. Eliminate common pitfalls

#### Moderator:

Speakers: Susan Gozzo Andrews, Property Casualty Actuary, CT Insurance Department  
Kathleen Odomirok, Principal, EY  
Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.  
Trevar Withers, Director, WTW

# SESSION DESCRIPTIONS

## WORKSHOPS, 9/8/2025, 8:00 AM–4:00 PM

### 📋 🗣️ WS-2: RESERVE MODELING USING BAYESIAN MCMC 🗣️

#### Room: Independence B

This will be a hands-on introduction to Bayesian MCMC that will link regression models with credibility weighting to build reserve models. The regression approach will model both the mean and variance. The workshop will use a case study approach to walk participants through building a Bayesian MCMC model. The workshop will alternate between short presentations of the next task in building a model and hands-on work by each participant to accomplish the next step. In the morning, we will work through a simple modeling case and briefly introduce some Bayesian modeling concepts. In the afternoon, we will introduce additional modeling options and concepts to handle more complex cases, and each participant can choose which case they would like to model with our help. We will give a short explanation of why the different steps work but will not go into an in-depth explanation of the theory. We will point out how actuarial judgement can be integrated into the modeling process. We will go through the process of simulating the data set, setting initial modeling assumptions, trying out different model forms, comparing modeling results and graphs to present model results to a client. The modeling will take place in Rstudio using the brms macro writer to create the Bayesian MCMC models that will run in STAN, and we will use R packages in the tidyverse to manipulate the data and create graphs. We will demonstrate how existing open-source packages can provide diagnostics on Bayesian MCMC results. While we will not assume prior knowledge of Bayesian MCMC modeling, we will assume basic reserving knowledge at the current Exam 5 level as well as some ability to operate in the Rstudio environment and some exposure to regression modeling. Participants will be able to save the reserving examples they work on during the workshop on their laptops.

#### Learning Objectives:

1. Demonstrate how to translate prior knowledge of reserving patterns into model assumptions for a Bayesian MCMC model.
2. List open-source packages that can be used with Bayesian MCMC model results to summarize and evaluate model performance.
3. Describe the linkage between actuarial credibility weighting and Bayesian MCMC models.

Moderator:

Speakers: Michael Larsen, retired, retired  
Thomas Struppeck, Assistant Professor, University of Texas Austin

## ROUNDTABLES, 9/8/2025, 4:30 PM–5:20 PM

### 📋 🗣️ RT-4: A DISCUSSION OF INTERNATIONAL TOPICS 🗣️

#### Room: Independence D

The discussion will center around the experience of working with actuaries abroad, particularly in Europe and Mexico. Along with the insurance related peculiarities of these markets, we will discuss cultural and linguistic barriers and how to overcome them.

Facilitator: Chandrakant Patel, Vice President, AmTrust Financial



# SESSION DESCRIPTIONS

## ROUNDTABLES, 9/8/2025, 4:30 PM–5:20 PM

### 🗨️ 🗨️ RT-1: CYBER RESERVING: CHALLENGES AND INSIGHTS 🗨️

#### Room: Independence A

Join us for an engaging discussion on Cyber Insurance Reserving, where we will explore key challenges and share practical insights across a range of topics, including:

- Data segmentation: Blended E&O, Ransomware, First vs. Third Party, Primary vs. Excess
- Industry benchmarks: Loss development patterns and loss ratios
- Reserving methodologies: Aggregate vs. Claim level reserving
- Emerging tools: Leveraging generative AI to identify patterns/themes and potential systemic events
- Cyber “cat” reserving: Approaches to reserving for “cats”
- Cross-functional / cross-discipline collaboration: Consideration of input and insights from Underwriting, Claims, Actuarial Pricing Come prepared to share your experience, ask questions and learn from your peers!

#### Learning Objectives:

1. Discussion of the reserving challenges of Cyber insurance in a roundtable forum.

Facilitator: Ishmealina (Lina) Boye, VP, Actuarial Reserving, QBE North America

## ROUNDTABLES, 9/8/2025, 4:30 PM–5:20 PM

### 🗨️ 🗨️ RT-3: MODEL BIAS - DECODING DISPARATE IMPACT 🗨️

#### Room: Independence C

Model Bias - Decoding Disparate Impact: In this presentation, we will explore concerns around model bias in the insurance industry, focusing on the current landscape shaped by key regulations both domestically and globally. We will delve into the regulatory drivers that are compelling insurers to address and mitigate model bias, providing a comprehensive overview of the strategies and methodologies employed to identify and remediate biased outcomes effectively. Additionally, we will summarize pertinent research and whitepapers from the CAS, offering valuable insights and evidence-based findings on the nature and extent of model bias. Finally, we will examine how insurers are responding to these regulatory pressures, highlighting innovative approaches and best practices in fostering fairness and transparency in their predictive models. This session aims to equip industry professionals with the knowledge and tools necessary to navigate the evolving regulatory environment and implement robust bias mitigation frameworks.

#### Learning Objectives:

1. Identify the key regulations requiring model bias testing and remediation, as well as the specific biases flagged by each regulation.
2. Understand industry perspectives on where bias has arisen and how it has been addressed, including an overview of CAS research on bias.
3. Apply practical approaches and frameworks to identify and remediate bias in their own modeling.

Facilitators: Nate Loughin, Managing Director, KPMG  
Frankie Logan, Manager, KPMG  
Eric DiCandilo, Manager, KPMG

# SESSION DESCRIPTIONS

## ROUNDTABLES, 9/8/2025, 4:30 PM–5:20 PM

### ☐ 🗨️ RT-2: PAWS AND REFLECT: NAVIGATING TRENDS AND RESERVING IN PET INSURANCE 🗣️

#### Room: Independence B

Join us for an interactive roundtable discussion on the evolving landscape of pet insurance. Together, we will discuss emerging trends, innovative coverage options, and key reserving considerations. It's sure to be the purr-fect opportunity to dig into the latest developments.

Facilitator: Morgan Butz, Vice President, Lewis & Ellis

## ROUNDTABLES, 9/9/2025, 7:00 AM–7:50 AM

### ☐ 🗨️ RT-6: A.I. AND RESERVING 🗣️

#### Room: Independence CD

Grab breakfast and join in on this facilitated discussion! This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitators: Scott Gibson, Director, WTW  
Jamie Mackay, Director, WTW

## ROUNDTABLES, 9/9/2025, 7:00 AM–7:50 AM

### ☐ 🗨️ RT-8: BARRIERS TO MODELING IN RESERVING 🗣️

#### Room: Philadelphia South

Grab breakfast and join us to discuss some of the reasons that modeling is not more commonplace in the reserving practice. Discussion will also be open to any experiences with modeling currently, along with consideration of how it may be included more in the future. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Learning Objectives:

1. Identify why modeling is not more commonplace in reserving practice
2. Describe ways to potentially overcome barriers and increase the use of modeling in reserving in the future

Facilitator: Tyler Tran, Senior Actuarial Analyst, Pinnacle Actuarial Resources

## ROUNDTABLES, 9/9/2025, 7:00 AM–7:50 AM

### ☐ 🗨️ RT-5: SOCIAL INFLATION 🗣️

#### Room: Independence AB

Grab breakfast and join in on this facilitated discussion! This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Chris Bozman

# SESSION DESCRIPTIONS

## ROUNDTABLES, 9/9/2025, 7:00 AM–7:50 AM

### 📅 🗨️ RT-7: WHAT SHOULD I ASK THE CLAIM DEPARTMENT? 🗣️

#### Room: Philadelphia North

Grab breakfast and join us for an interactive session where participants will share effective ways to question claim departments to solicit information needed to best estimate the loss and loss expense reserves. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Lise Hasegawa, Head of Actuarial Reserving - FWS, Farmers

## GENERAL SESSION, 9/9/2025, 8:00 AM–9:30 AM

### 📅 🗨️ FS-1: WHAT'S ON A COMMISSIONER'S AGENDA AND HOW ACTUARIES CAN HELP 🎥

#### Room: Liberty CD

Insurance Commissioner Andrew Mais of Connecticut will discuss challenging topics on his agenda and specifically how actuaries can help. Topics that will be discussed include Financial Regulation, AI, Cyber, Climate / Catastrophes, and Availability/Affordability.

Learning Objectives:

1. Understand the range of issues Commissioner Mais is dealing with.
2. Understand how these issues are impacting the insurance industry.
3. Understand how actuaries can play a role in addressing the issues.

Moderator: Richard Gibson, Senior Casualty Fellow, American Academy of Actuaries

Speaker: Andrew Mais, Commissioner, Connecticut Insurance Department

## LINE OF BUSINESS, 9/9/2025, 10:00 AM–11:00 AM

### 📅 🗨️ LOB-3: DEEP DIVE ON PERSONAL LINES (UMBRELLA, BODILY INJURY, UM/UIM)

#### Room: Philadelphia North

A panel discussion with a deep dive on Personal Lines, with a particular focus on those Personal Auto lines that have experienced/ been experiencing the most pressure (Umbrella, Bodily Injury, UM/UIM). This session will dive into the latest trends, actions being taken, and key industry topics.

Learning Objectives:

1. Understand industry trends in personal auto
2. Understand drivers of personal umbrella loss emergence
3. Understand opportunities and actions to respond to the challenges exhibited

Moderator: Chris Nyce, Director, KPMG Bermuda

Speakers: Ian Sterling, Actuarial Principal, KPMG  
Jonathan Blake, Executive Head of Loss Reserving, USAA  
Eric Pince, Actuarial Director, KPMG



# SESSION DESCRIPTIONS

## SPECIAL TOPICS, 9/9/2025, 10:00 AM–11:00 AM

### ST-1: PUBLICLY AVAILABLE DATA IN ACTUARIAL ANALYSES

#### Room: Independence CD

This session will target discussion around sources of publicly available data and how that data can be used to support actuarial reserve analyses. Examples include annual statements (Schedule P, Statutory Page 14, Interrogatories, etc.) as well as state rate filings. The presenters have been involved in research efforts using industry data that has led to several published papers, and discussion will include how these studies were developed with applications for benchmarking purposes.

#### Learning Objectives:

1. Understand sources for publicly available data that can be used to develop benchmarks for reserve analyses
2. Describe processes of gathering industry data for research and benchmarking purposes
3. Understand limitations and acceptable uses of publicly available data

Moderator: Ashley Wohler, VP, QBE

Speakers: Matt Kaufman, Consulting Actuary, Pinnacle Actuarial Resources  
Brittany Henrich, Consulting Actuary, Pinnacle Actuarial Resources, Inc.

## ADVANCED RESERVING, 9/9/2025, 10:00 AM–11:00 AM

### AR-1: REFLECTING SOCIAL INFLATION IN ACTUARIAL METHODS

#### Room: Liberty CD

In recent years, numerous articles have been published discussing the impact of social inflation on reserve levels and adverse development across various casualty lines. However, few have explored how actuaries could have identified these trends earlier and incorporated the adverse developments into their analyses. We aim to encourage actuaries to go beyond traditional actuarial methods by utilizing additional diagnostics that offer early warning signs, enabling them to adjust their methods to better account for adverse trends. These diagnostics and adjustments are informed by our work, experience, and the application of artificial intelligence to data sets. We will also address the challenges actuaries face during periods of changing trends: 1) convincing management that the results are unfavorable, and 2) acknowledging that previous estimates were incorrect and need to be revised upward.

#### Learning Objectives:

1. Reflect additional diagnostics to identify changes in trends earlier
2. Modify standard actuarial methods in response to changing trends
3. More effectively communicate unfavorable results to management

Moderator: Leslie Marlo, Managing Director, FTI Consulting, Inc.

Speakers: Lori Julga, Consulting Actuary, Milliman  
Brian Brown, Consulting Actuary, Milliman

# SESSION DESCRIPTIONS

## PROFESSIONAL DEVELOPMENT, 9/9/2025, 10:00 AM–11:00 AM

### 📌 🗣️ PD-5: PROCESS OVER PERCEPTION: STRATEGIES FOR MITIGATING COGNITIVE BIAS IN ACTUARIAL RESERVING 📺 🎧

#### Room: Independence AB

Actuarial judgment is critical to developing reasonable loss reserve estimates. This judgment is honed through years of experience and becomes instinctive over time. However, when we work in a state of cognitive ease, we're more susceptible to cognitive biases arising from our reliance on heuristics. These mental shortcuts help us make decisions quickly, but they can also lead to systematic errors in how we interpret data and communicate uncertainty. While bias training has become ubiquitous, emerging research suggests they often fail to produce meaningful or lasting reductions in these errors. This session explores common forms of cognitive biases that are particularly relevant to actuaries in reserving roles. From anchoring to confirmation bias, availability heuristics and others, attendees will see how these cognitive biases may influence our work and contribute to suboptimal decision-making. In addition, we'll explore how systematic, process-based strategies, not just awareness of our own biases, can help mitigate the impact of biases in actuarial work.

#### Learning Objectives:

1. Describe several situations in which cognitive biases may impact our actuarial work, from data gathering and reserve analyses to transformation processes.
2. Understand why traditional unconscious bias trainings have had a limited impact on changing behavior or outcomes.
3. Explore practical, process-oriented strategies reserving actuaries can use to mitigate bias and improve decision-making.

Moderator: Laura Maxwell, Director & Consulting Actuary, Pinnacle Actuarial Resources, Inc.

Speakers: Mallika Bender, Staff Actuary - Strategic Community Outreach, Casualty Actuarial Society  
Edmund Douglas, VP Actuarial, Reserving, QBE North America

## FINANCIAL REPORTING, 9/9/2025, 10:00 AM–11:00 AM

### 📌 🗣️ FR-3: UPDATES TO SCHEDULE F: WHAT THE F IS IN THERE?

#### Room: Philadelphia South

A discussion of the changes to Schedule F in recent years and how to use them.

Moderator: YiFan Zhou, Actuarial Manager, EY

Speakers: Dawn Fowle, Managing Director, EY  
Lynne Bloom, Managing Director, EY

# SESSION DESCRIPTIONS

## RISK MANAGEMENT, 9/9/2025, 11:30 AM–12:30 PM

### 📌 🏢 RM-3: ARTIFICIAL INTELLIGENCE AND RISK MANAGEMENT: INSIGHTS FOR PROPERTY & CASUALTY ACTUARIES IN THE GENAI ERA

#### Room: Independence CD

Artificial Intelligence (AI), particularly Generative AI (GenAI), is transforming the landscape of risk management across industries. For property and casualty (P&C) insurers, and specifically actuaries involved in reserving, these advances present both promising opportunities and emerging challenges. This session explores the intersection of AI and risk management, emphasizing the implications of GenAI on model governance, regulatory compliance, bias and fairness, explainability, and model drift. Consideration will also be given to the implications for actuarial reserving within the P&C sector, touching on how evolving AI practices intersect with core actuarial responsibilities and professional standards.

#### Learning Objectives:

1. Upon completion, participants will understand the foundational principles of AI risk management frameworks—including bias mitigation, explainability, model validation, and ongoing monitoring—and how they align with actuarial standards of practice.
2. Upon completion, participants will be able to evaluate the unique challenges and risks posed by Generative AI models, such as hallucination, lack of transparency and explainability, intentional misuse, and model drift
3. Upon completion, participants will be able to apply AI risk management best practices to P&C insurance, including pricing, underwriting, claims, and reserving—with attention to model validation, documentation, governance expectations, and scenario testing.

Moderator: Paige Demeter, Director, PwC

Speakers: Carver Roy, Partner / Principal, PwC  
Kristen Bessette, Chief Actuary, Data & Analytics Officer, QBE North America



# SESSION DESCRIPTIONS

**LINE OF BUSINESS, 9/9/2025, 11:30 AM–12:30 PM**

 **LOB-7: NAVIGATING THE IMPACT OF VEHICLE AUTOMATION ON COMMERCIAL AUTO RESERVING** 

**Room: Independence AB**

Commercial vehicle technology is advancing at a rapid pace, and actuaries need to understand the implications for insurance. Autonomous transportation networks are expanding, with a growing number of Level 4 fully autonomous vehicles transitioning to driver-out operations. Riders can hail an autonomous vehicle in at least five U.S. cities, and autonomous trucking fleets are steadily increasing their operational footprint. To fully appreciate these rapid developments in technology, it is important to first understand the current state of the commercial auto market. This session will provide valuable background on the traditional commercial auto segment, including current best practices for underwriting and pricing, along with a snapshot of historical market performance. From there, the session will explore how actuaries can adapt standard reserving approaches to address the unique risks posed by autonomous vehicles. Attendees will gain insight into how AV technology may influence claims development patterns and how reserving assumptions may need to evolve in response. Topics will include: How autonomous systems perform relative to their human peers and what that means for loss development trends The role of safety engineers in developing safe autonomous vehicles, and how their input can inform reserve analyses Strategies for incorporating emerging data sources into AV reserving, despite limited historical claims experience Through this discussion, attendees will better understand the shifting risk dynamics introduced by automation and learn how to adapt reserving methodologies to reflect the evolving commercial auto landscape.

Learning Objectives:

1. Understand Key Trends: Identify current challenges in commercial auto insurance, including reserve development pressures, social inflation, and external drivers like litigation funding and automation.
2. Evaluate AV Risk Impacts: Explore how AV-specific data, human driver comparisons, and safety engineering insights can inform assumptions around claims development.
3. Apply Reserving Insights: Recognize how AV integration and underwriting shifts may influence incurred losses, triangle patterns, and the need for updated reserving techniques.

Moderator: Zora Law, Consulting Actuary, Milliman

Speakers: Brekk Hayward, Associate Actuary, Milliman  
Melissa Huenefeldt, Consulting Actuary, Milliman, Inc.

# SESSION DESCRIPTIONS

## ADVANCED RESERVING, 9/9/2025, 11:30 AM–12:30 PM

### 📺 🗣️ AR-8: LOSS RESERVING WITH CREDIBILITY 🎥

#### Room: Liberty CD

As with pricing, loss reserving must consider the homogeneity and volume of data being analyzed as well as the similarity among analysis segments. Linear mixed models are a class of statistical models which reflect these elements. Given the linear character of core reserving methods like chain ladder, it is a natural option for reflection of credibility in reserving. Further, it permits GLMs which support non-Gaussian responses like the Poisson, gamma or Tweedie distributions.

#### Learning Objectives:

1. Describe linear mixed models and identify the context in which they may be applied in reserving
2. Generate estimated credibility values for loss reserving segments and share those values with stakeholders
3. Describe and defend the use of linear mixed models relative to other traditional techniques.

Moderator: Michael Larsen, retired, retired

Speaker: Brian Fannin, Actuary, Akur8

## INSURTECH/A.I., 9/9/2025, 11:30 AM–12:30 PM

### 📺 🗣️ IAI-1: AI-POWERED RISK ANALYSIS AND MANAGEMENT 🎥

#### Room: Philadelphia North

In the complex world of insurance claims, traditional reserving analysis often stops at basic segmentation, eg. line of business, coverage, state, etc. But what lies beyond those aggregated details? Large Language Models offer an exciting opportunity for companies to unlock deeper insights, transforming raw and unstructured text data into strategic advantage. That's why the Lyft Risk team embarked on a journey to explore the power of LLMs. Today, we're excited to share our findings and demonstrate how this cutting-edge technology can redefine the way we understand and manage risk.

#### Learning Objectives:

1. Observe common pain points of using Large Language Models
2. Employ ways to incorporate LLM technologies into participant's own work flow.
3. Recognize methods to provide more insurance specific context to Large Language Models

Moderator: Ricardo Ramotar, Vice President, Actuary, QBE Reinsurance

Speakers: Vinyas Kedigehalli, Staff Software Engineer, Lyft  
Jason Ni, Actuarial Analyst, Lyft

# SESSION DESCRIPTIONS

## FINANCIAL REPORTING, 9/9/2025, 11:30 AM–12:30 PM

### ☐ 📞 FR-2: SURVIVING A FINANCIAL EXAM 🗣️

#### Room: Philadelphia South

Every licensed insurance company is financial examined by their domiciliary regulator. What should you expect from this examination? What impact does this have on the reserving actuary?

Learning Objectives:

1. Discover what is a risk-based Financial Exam
2. Learn the various components that make up a Financial Exam
3. Learn what is the reserving actuary's role in a Financial Exam

Moderator: Lise Hasegawa, Head of Actuarial Reserving - FWS, Farmers

Speakers: Susan Gozzo Andrews, Property Casualty Actuary, CT Insurance Department  
James Di Santo, P&C Actuary, Pennsylvania Insurance Department

## ROUNDTABLES, 9/9/2025, 12:30 PM–1:20 PM

### ☐ 📞 RT-12: ASK A CAS BOARD MEMBER 🗣️

#### Room: Liberty AB

Grab lunch and bring all of your questions for our Roundtable Facilitator and CAS Board member, Wanchin Chou. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Wanchin Chou, Chief Insurance Actuary and Asst. Deputy Commissioner, State of Connecticut Insurance Department

## ROUNDTABLES, 9/9/2025, 12:30 PM–1:20 PM

### ☐ 📞 RT-9: INTRODUCTION TO COPLFR PRODUCTIONS AND OTHER WORK 🗣️

#### Room: Liberty AB

Grab lunch and join Stephen (and other COPLFR members) to discuss the annual Practice Note and other COPLFR products. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitators: Stephen Koca, Principal; AAA board member, Milliman  
Michelle Iarkowski, Managing Director, Deloitte Consulting

# SESSION DESCRIPTIONS

## ROUNDTABLES, 9/9/2025, 12:30 PM–1:20 PM

### ☐ 🗨️ RT-11: RECENT ASOP CHANGES 🗣️

#### Room: Liberty AB

Grab lunch and join in on this facilitated discussion! This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Bob Miccolis, Managing Principal, Miccolis Consulting LLC

## ROUNDTABLES, 9/9/2025, 12:30 PM–1:20 PM

### ☐ 🗨️ RT-10: CURRENT TRENDS IN CASUALTY REINSURANCE 🗣️

#### Room: Liberty AB

Grab lunch and join us as we have insights on the state of the reinsurance market for the casualty marketplace. Self-insurance and the impact of investor-funded litigation are some of the topics we'll explore. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Rajesh Sahasrabuddhe, Partner, Oliver Wyman

## ADVANCED RESERVING, 9/9/2025, 1:30 PM–2:30 PM

### ☐ 🗨️🗨️🗨️ AR-5: CORRELATION OF LOSS RESERVE ESTIMATES 🎥

#### Room: Liberty CD

Reserve ranges are a well-established part of reserving practice, but combining reserve ranges across accident years or products is often more of an art than a science. Simple strategies like summing high/low estimates imply unreasonable assumptions about the correlation of reserving errors. In this session, we present a simple and effective model based on a study of historical industry data that produces estimates of reserve error correlations as a function of accident year, product, and volume of losses. We also illustrate how the correlation model can be applied in practice to generate aggregate reserve ranges that are reasonable and don't require post hoc adjustment.

#### Learning Objectives:

1. Articulate the correlation assumptions underlying simple strategies for combining reserving ranges
2. Describe how reserve error correlation varies as a function of line of business and accident year
3. Apply arbitrary correlation matrices to by-accident-year reserve ranges and obtain appropriate aggregate reserve ranges

Moderator: Dawne Davenport, SVP - Actuarial Practice Leader, Marsh Captive Solutions

Speaker: J. Mark Shoun, Chief Data Scientist, Ledger Investing

# SESSION DESCRIPTIONS

## LINE OF BUSINESS, 9/9/2025, 1:30 PM–2:30 PM

### ☐ 🏠 LOB-5: HOME SWEET HOME: NAVIGATING MORTGAGE AND TITLE INSURANCE

#### Room: Philadelphia North

Session participants will leave with a deeper understanding of two lesser known insurance coverages: mortgage and title insurance. The session will provide attendees with:

- Product Overview: Understand the purpose mortgage and title insurance in real estate transactions.
- Accounting and Regulatory Insights: Develop an understanding of key accounting principles and regulatory frameworks affecting these insurance products.
- Loss Performance and Profitability: Review historical trends in loss performance and profitability for the two lines.

#### Learning Objectives:

1. Participants will learn to identify and describe the key features and coverage characteristics of mortgage insurance and title insurance.
2. Participants will gain insights into the financial reporting nuances associated with mortgage insurance and title insurance.
3. Participants will be able to compare and contrast mortgage insurance and title insurance, highlighting the differences in coverage, implications for borrowers and lenders, and differences in regulatory requirements.

Moderator: Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.

Speakers: Dawn Fowle, Managing Director, EY  
David Kaye, Senior Manager, EY

## HEALTHCARE-WC-MPL, 9/9/2025, 1:30 PM–2:30 PM

### ☐ 🏠 HWM-1: STATE OF THE WORKERS COMP LINE REPORT 📺 🗣️

#### Room: Independence AB

This will be a high level state of the market presentation discussing high level statistics on frequency/severity as well as other special trends (motor vehicle accidents, industry profile changes etc).

#### Learning Objectives:

1. Understand workers compensation combined ratio results on both an AY and CY basis. Learn how AY loss ratios emerge over time.
2. Explore workers compensation loss trends. Does claim frequency continue to decline and how does it impact results at an industry level? What is causing upward pressure on medical claim severity?
3. Learn about labor market metric trends, such as wages and employment, and how they impact workers compensation results.

Moderator: Abby Sternberg, Principal, Oliver Wyman

Speakers: Sandra Kipust, Sr Practice Leader and Actuary, NCCI  
Patrick Coate, Senior Economist, NCCI

# SESSION DESCRIPTIONS

## INSURTECH/A.I., 9/9/2025, 1:30 PM–2:30 PM

### 📄 🏠 IAI-6: DIGITAL INSTIGATION AND ITS IMPACT ON RESERVING AND RISK MODELS

#### Room: Philadelphia South

Actuaries and risk officers face growing challenges from tech-enabled threats that are distorting traditional claim assumptions and compromising reserving accuracy. Coordinated digital activity - including black-hat SEO tactics, AI-generated content campaigns, litigation marketing, and third-party funding networks - is driving artificial increases in claim frequency and severity across all lines of insurance. This emerging business model was first identified in 2022 through research conducted by Demotech and Todd Kozikowski. Operating largely undetected for nearly a decade, it has contributed to insurer insolvencies and disrupted market stability nationwide. In this session, Todd Kozikowski, CEO of 4WARN, will present case studies showing how early detection of these digital threats can improve claim triage, refine risk segmentation, and strengthen inputs into reserving and capital adequacy frameworks. Attendees will learn how incorporating digital risk intelligence into actuarial models can help quantify previously untracked exposures and reduce volatility in loss development trends.

#### Learning Objectives:

1. Attendees will learn how incorporating digital risk intelligence into actuarial models can help quantify previously untracked exposures and reduce volatility in loss development trends.
2. Understand the actuarial implications of emerging tech-enabled threats, including their impact on claim triage, risk segmentation, and capital adequacy models.
3. Discover how coordinated digital tactics, such as black-hat SEO, AI-generated content, and litigation marketing are artificially inflating insurance claim frequency and severity.

Moderator: Joseph Petrelli, President and Co-founder, Demotech, Inc.

Speaker: Todd Kozikowski, CEO, 4WARN

## SPECIAL TOPICS, 9/9/2025, 1:30 PM–2:30 PM

### 📄 🏠 ST-5: TRENDS IN THE MACRO ENVIRONMENT: WHAT DO THEY MEAN FOR INSURANCE? 🗣️

#### Room: Independence CD

This will be a conversation between experts followed by audience Q&A. Alejandra and the panelists will dig into what the specifics of the macro environment mean for the insurance industry; we will touch not only on general impacts but also on what they mean for the actuary's work. We will strive to consider trends reflective of the specifics of the macro environment at the time of the seminar. We will wrap up with a Q&A session, and encourage attendees to submit questions in advance.

#### Learning Objectives:

1. Identify macro trends that may affect insurance
2. Reflect on how those macro trends affect different coverages
3. Consider how macro trends and their effects affect their work as actuaries

Moderator: Alejandra Nolibos, Managing Director, WTW

Speakers: Dale Porfilio, Senior Director, Head of PL and CL Business Development, WTW  
Brent Otto, VP of Actuarial Services & Chief Actuary, PCRB / DCRB



# SESSION DESCRIPTIONS

## PROFESSIONAL DEVELOPMENT, 9/9/2025, 3:00 PM—4:00 PM

### ☐ 🗨️ PD-4: COFFEE KLATCH FOR OPINION WRITERS 🗨️

#### Room: Independence CD

So, you have a few questions about your upcoming or recent opinion. You probably won't find a better place to get your answers than this session. Or maybe you have resolved an interesting issue in your opinion. Come and share your knowledge and help your fellow practitioners avoid similar problems. Need help making a better presentation to your board or senior management? These panelists are sure to have helpful insight, along with your fellow attendees. Bring your questions and take advantage of the collective experience that will be in this session.

#### Learning Objectives:

1. Address specific areas of concern of the audience pertaining to the scope and disclosures of the Actuarial Opinion
2. Open the eyes of attendees to issues faced by peers so attendees can consider if they are facing similar issues or share possible solutions
3. Learn of changes to NAIC 2025 requirements

Moderator: Gregory Fears, Director and Consulting Actuary, Pinnacle Actuarial Resources, Inc.

Speakers: Susan Gozzo Andrews, Property Casualty Actuary, CT Insurance Department  
Kathleen Odomirok, Principal, EY  
Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.  
Trevar Withers, Director, WTW

# SESSION DESCRIPTIONS

**INSURTECH/A.I., 9/9/2025, 3:00 PM–4:00 PM**

☐ 🏢 IAI-2: MACHINE LEARNING IN RESERVING 🎥

**Room: Liberty CD**

Deep Learning has rapidly become the most ubiquitous form of machine learning, continually expanding its use cases into critical, often less-known areas like robotics, drug discovery and materials science, and anomaly detection in critical infrastructure. This presentation explores the exciting potential of Transformer models, a foundational building block for advanced AI like GPT [4, conversation history], as a novel approach to tackle Ultimate Loss Reserving, specifically by leveraging the inherent 2D shape of loss development data to detect patterns across and within companies. This allows for a more powerful form of learning that is less assumption reliant and capable of subtle pattern detection, significantly enhancing the scope of actuarial analysis and providing deeper insights into complex loss patterns. This provides a valuable opportunity for P&C Actuaries to keep abreast of one of the latest innovations in AI and make more robust, data-driven predictions.

Learning Objectives:

1. Understand that Deep Learning is a hierarchical, layered learning approach that recognizes complex patterns in data, vaguely inspired by the neural network structure of the brain
2. Grasp the core concept of Transformer models as deep learning neural networks specializing in tracking relationships in sequential data, leveraging a “self-attention” mechanism that captures long-term dependencies independently of sequence length and enables parallel processing, distinguishing them from traditional RNNs and CNNs
3. Learn how Transformer models are specifically applied to Ultimate Loss Reserving, leveraging their ability to model complex sequences for more robust and data-driven predictions of loss patterns, and understand how these predictions compare to established actuarial techniques like the Chain Ladder method.

Moderator: Ricardo Ramotar, Vice President, Actuary, QBE Reinsurance

Speakers: Lahiru Somaratne, Lead A.I. Specialist, Ameritas Life Insurance Corp.  
Jianghao Wang, Lead AI Specialist, Ameritas Life Insurance Corp.

# SESSION DESCRIPTIONS

## LINE OF BUSINESS, 9/9/2025, 3:00 PM–4:00 PM

### ❏ 🏢 LOB-4: MORTGAGE CREDIT RISK TRANSFER IN UNCERTAIN ECONOMIC TIMES

#### Room: Philadelphia North

Mortgage credit risk transfer (“CRT”) is an important component of the U.S. housing finance system. The COVID-19 pandemic shifted all facets of the economic landscape including CRT and house prices have continued to climb to new heights despite rising interest rates in the years since the pandemic. This panel will explore the implications of the pandemic experience and shifting geopolitical/economic landscape on mortgage CRT.

#### Learning Objectives:

1. Learn how the various CRT markets have evolved and the difference between MI-CRT and GSE-CRT as well as the difference between Reinsurance and capital markets executions.
2. Learn how mortgage performance has evolved to date and what it may look like prospectively in light of shifting economic conditions. Why should this differ from performance during the Global Financial Crisis.
3. Learn what impact the various borrower assistance programs will have on projected mortgage performance and CRT.

Moderator: Michael Schmitz, Principal and Consulting Actuary, Milliman

Speakers: William Wakefield

Jonathan Berenbom, Managing Director, Guy Carpenter

John Gaines, Chief Actuary, Arch US Mortgage Insurance

## FINANCIAL REPORTING, 9/9/2025, 3:00 PM–4:00 PM

### ❏ 🏢 FR-6: JURISDICTION SPECIFIC INSURANCE LAWS - WHAT, WHERE, WHY ? 🎥

#### Room: Independence AB

The panel will explore the issue of jurisdiction-specific laws related to loss reserving. Several examples of jurisdiction-specific laws that should be considered when completing reserve analyses will be discussed. Guidance will also be offered for finding the sources of these laws and how to document them. An Insurance Regulator on the panel will also offer insight into their experience in the creation of state-specific laws and the goals of such regulations.

#### Learning Objectives:

1. Search for resources that contain information on jurisdiction-specific laws related to loss reserving.
2. Describe a number of jurisdiction-specific regulations related to loss reserving.
3. Understand documentation requirements related to jurisdiction-specific laws related to loss reserve analyses.

Moderator: Sylvia Yang, FCAS, Head of Actuarial Reserving – PL, Farmers Insurance Group

Speakers: Erich Brandt, Senior Consulting Actuary, Pinnacle Actuarial Resources

Darcie Truttmann, Senior Consulting Actuary, Pinnacle Actuarial Resources

Steve Kinion, Captive Director Oklahoma Insurance Department, Oklahoma Department of Insurance

# SESSION DESCRIPTIONS

## INSURTECH/A.I., 9/9/2025, 4:30 PM–5:30 PM

### 📺 🗣️ IAI-5: AN AI APPROACH TO QUANTIFYING SOCIAL INFLATION

#### Room: Philadelphia South

This session will delve into how AI can be used to harness insights from unstructured data that can help actuaries quantify the effects of social inflation. An overview of how such a workstream can benefit claims, underwriting, and investment management teams within an insurer will also be discussed.

#### Learning Objectives:

1. Understand the drivers of social inflation and its impact on the loss reserving process.
2. Identify use cases for AI within loss reserving, underwriting, claims management, and other areas.
3. Identify external data sources that can be of use in the analysis of social inflation risk.

Moderator: YiFan Zhou, Actuarial Manager, EY

Speakers: Mundia Mubyana, Director, Forvis Mazars  
Matthias Liermann, Senior Manager, Forvis Mazars

## ADVANCED RESERVING, 9/9/2025, 4:30 PM–5:30 PM

### 📺 🗣️ AR-9: CAN A.I. FIND YOUR OPTIMAL RESERVING SEGMENTATION? 🎥

#### Room: Independence AB

Balancing homogenous risk groups with credible dataset sizes when selecting a reserving segmentation has long been a challenge for reserving teams. However, if you can get your segmentation right, you can reduce the risk of reserve deteriorations and have a simpler, more efficient reserving process. During this talk we will present the findings from our latest research into data-driven approaches to identify the optimal reserving segmentation. Our research takes into account data volume and volatility of each segment, and uses hierarchical clustering across a range of characteristics to identify where segments can be grouped together into homogenous groups. A wide range of characteristics can be included in the clustering analysis, including profitability, claims development speed, frequency and severity. In addition, the optimal reserving segmentation can be overlaid with an analysis of portfolio mix changes to identify where specific changes to the existing reserving segmentation are needed to ensure reserving continues to be appropriate in the future. In the session we will present the methodology and go through case studies of applying the methodology to real-world datasets, including Schedule P data.

#### Learning Objectives:

1. Conduct their own analysis to use AI to find the optimal reserving segmentation on their reserving analyses
2. Identify when reserving segmentation really matters by using portfolio mix change analysis in conjunction with optimal segmentation analysis
3. Understand the effectiveness of using AI to find an optimal reserving segmentation through a case study on schedule P data

Moderator: Michael Larsen, retired, retired

Speakers: Tom Durkin, Partner, LCP  
Edward Harrison, Partner, LCP

# SESSION DESCRIPTIONS

## SPECIAL TOPICS, 9/9/2025, 4:30 PM–5:30 PM

### ST-4: INDUSTRY RESERVE AND LOSS RATIO TRENDS

#### Room: Liberty CD

In this session, we will explore the loss ratio and reserve runoff trends impacting the US P&C Industry. Topics will include reserve runoff by line of business, rate change, loss trends, social inflation, and tariffs. The analysis is based on US Statutory filings as of YE2024. This presentation is appropriate for all levels of actuaries and is a great way to learn about the emerging trends across several lines of business.

#### Learning Objectives:

1. Describe the action taken by insurers across various lines of business during calendar year 2024
2. Identify and articulate the emerging trends influencing reserve runoff and loss ratios
3. Analyze the potential impact of general/social inflation, tariffs, rate change, and prior period development on loss ratios, and explain how these factors influence profitability and pricing responses

Moderator: Paige Demeter, Director, PwC

Speakers: Matt Shockley, Director, PwC  
Nicholas D'Orazio, Senior Manager, PwC

## PROFESSIONAL DEVELOPMENT, 9/9/2025, 4:30 PM–5:30 PM

### PD-3: PROFESSIONALISM SCAVENGER HUNT USING KAHOOT

#### Room: Independence CD

Join us for a fun game exploring a variety of professionalism topics. Compete against your peers to get the highest score.

#### Learning Objectives:

1. Test knowledge of actuarial standards of practice.
2. Challenge participants to explore how they would react to situations where professionalism is required.
3. Improve knowledge of professionalism topics.

Moderator: Robert Wolf, Vice President, Chief Actuary, Stonetrust Insurance Group / Wintail

Speakers: Erich Brandt, Senior Consulting Actuary, Pinnacle Actuarial Resources  
William Hansen, Principal & Owner, Hansen Actuarial & Risk Consulting

# SESSION DESCRIPTIONS

## HEALTHCARE-WC-MPL, 9/9/2025, 4:30 PM–5:30 PM

### ☐ 🏢 HWM-3: SPECIAL CONSIDERATIONS IN MEDICAL PROFESSIONAL LIABILITY (MPL) RESERVING

#### Room: Philadelphia North

During this session, we will explore the nuances of medical professional liability (MPL) reserving and why reserving for MPL exposures offer unique challenges relative to other coverages in the P/C industry. We will examine characteristics of the coverage itself and also external forces that add to the complexity for the loss reserving actuary.

#### Learning Objectives:

1. Understand unique coverage features and rating characteristics of MPL coverage.
2. Understand external forces that increase the complexity of MPL loss reserve analyses.
3. Discuss data, methods and assumptions available to the MPL reserving actuary.

Moderator: Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.

Speakers: Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.  
Michelle Sun, Senior Consulting Actuary, Pinnacle Actuarial Resources  
Robert Walling, Principal and Consulting Actuary, Pinnacle Actuarial Resources

## ROUNDTABLES, 9/10/2025, 7:00 AM–7:50 AM

### ☐ 🏢 RT-13: ASK THE REGULATOR 🗣️

#### Room: Salon 4

Grab breakfast and join in on this facilitated discussion! This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Susan Gozzo Andrews, Property Casualty Actuary, CT Insurance Department

## ROUNDTABLES, 9/10/2025, 7:00 AM–7:50 AM

### ☐ 🏢 RT-16: CAPTIVES CONVERSATION 🗣️

#### Room: Philadelphia South

Grab breakfast and please join us for this “captivating” round table discussion on all things related to captives. We will explore the latest changes in regulations and trends. All domiciles can be considered in scope of this session. This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: Katrina (Trina) Smith, Senior Actuarial Consultant, Marsh Captive Solutions



# SESSION DESCRIPTIONS

## ROUNDTABLES, 9/10/2025, 7:00 AM–7:50 AM

### RT-14: SUCCESSFUL ACTUARIAL COMMUNICATIONS

#### Room: Independence CD

Join us for an engaging roundtable that delves into the vital role of public and small group speaking in the actuarial profession. Discover how mastering these skills can transform your ability to communicate complex concepts to both actuarial and non-actuarial stakeholders, captivate an audience of any size, and elevate your career. You'll leave with powerful strategies and actionable insights to forge meaningful connections, boost your credibility, and unlock new opportunities for growth. Don't miss this chance to enhance your professional toolkit! Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitators: Dawne Davenport, SVP - Actuarial Practice Leader, Marsh Captive Solutions  
YiFan Zhou, Actuarial Manager, EY

## ROUNDTABLES, 9/10/2025, 7:00 AM–7:50 AM

### RT-15: WRITING A BETTER ACTUARIAL OPINION AND REPORT

#### Room: Philadelphia North

Grab breakfast and join in on this facilitated discussion! This is an informal opportunity to connect with fellow attendees for an engaging, relevant discussion on this topic. Our Roundtable discussions are eligible for 1 Continuing Education credit.

Facilitator: John Wade, Consultant, R&A Risk Professionals

## HEALTHCARE-WC-MPL, 9/10/2025, 8:00 AM–9:00 AM

### HWM-4: ECONOMIC IMPACTS ON WORKERS COMPENSATION

#### Room: Independence AB

The dynamically changing workforce and evolving economy are top of mind for workers compensation stakeholders. This session will provide an in-depth perspective on recent economic developments and their impact on workers compensation. The session will also provide an overview of NCCI research on remote work and its impact on workers compensation claim frequency.

#### Learning Objectives:

1. Understand recent trends in economic growth, employment, inflation, and interest rates and how these affect workers compensation.
2. Identify key economic indicators to monitor that have particular importance to the workers compensation system - and some that do not
3. Understand the share of remote work during and since the COVID-19 pandemic and describe the relationship between this shift in the work environment and workers compensation frequency

Moderator: Abby Sternberg, Principal, Oliver Wyman

Speakers: Patrick Coate, Senior Economist, NCCI  
Sandra Kipust, Sr Practice Leader and Actuary, NCCI

# SESSION DESCRIPTIONS

## ADVANCED RESERVING, 9/10/2025, 8:00 AM–9:00 AM

### 📌 🗣️ AR-2: FROM RESEARCH TO REAL-WORLD RESULTS

#### Room: Philadelphia South

Every year, CAS actuaries produce a rich body of innovative research. New reserving techniques are constantly being developed. Yet most of us rely on the standard methods. In part, this inertia arises from anxiety about the amount of effort involved in translating an abstract mathematical paper into a practical, functioning reserving method. In this talk, we will select three recently published methods and walk through the process of implementing them using real-world data. We will discuss the step-by-step process, challenges faced along the way, and the practicality of using the methods in a standard reserving workflow.

#### Learning Objectives:

1. Describe the key steps needed to implement a theoretical reserving technique in a practical business context.
2. Evaluate the data requirements of the method to be implemented and formulate potential workarounds to address any data-availability gaps.
3. Assess the feasibility of implementing a proposed method based on various factors, e.g., the programming required vs. available company technology.

Moderator: Jeremy Smith, Managing Director, KPMG

Speaker: Neil Covington, VP, Product Management Executive, FIS Global

## SPECIAL TOPICS, 9/10/2025, 8:00 AM–9:00 AM

### 📌 🗣️ ST-3: RESERVE ALLOCATIONS: THEY MATTER! 🎥

#### Room: Liberty CD

It is common for loss reserving actuaries to be asked to allocate their estimates or their organizations' booked reserves to a level of detail finer than that at which the analysis was performed. Too often this important part of our work is given too little attention. Good allocations can assist with favorable decision-making throughout an organization and provide more insight into the reserves themselves. This talk will discuss the importance of the task, show some of the problems with doing it poorly, and discuss how to do it well.

#### Learning Objectives:

1. Understand why reserve allocations are important
2. Know some of the common pitfalls with reserve allocations
3. Understand key principles for allocating reserves well

Moderator: Sylvia Yang, Head of Actuarial Reserving - PL, Farmers Insurance Group

Speaker: Chris Gross, CEO, Cognalysis

# SESSION DESCRIPTIONS

## FINANCIAL REPORTING, 9/10/2025, 8:00 AM–9:00 AM

### 📋 🗣️ FR-1: SUBSEQUENT EVENTS - CA WILDFIRES CASE STUDY 🗣️

#### Room: Philadelphia North

Accountants define types of subsequent events and how they should be considered in the annual statement. The ASOP's also discuss the concept of subsequent events. In January 2025, catastrophic wildfires hit Los Angeles. Due to the timing and size of the event(s), it was considered a subsequent event for the 2024 annual statement. This session will present an overview of FAQ's that a subcommittee of COPLFR created to aid the opining actuaries in how to consider wildfires. This session will use the fires as a case study for the treatment of subsequent events.

#### Learning Objectives:

1. Learn what is a subsequent event from an accounting and actuarial perspective
2. Learn how the ASOP's advise the opining actuary on the treatment of subsequent events for the actuarial opinion
3. Understand how the profession dealt with the Los Angeles wildfires

Moderator: Lise Hasegawa, Head of Actuarial Reserving - FWS, Farmers

Speakers: Stephen Koca, Principal; AAA board member, Milliman  
Trevar Withers, Director, WTW  
Michelle Iarkowski, Managing Director, Deloitte Consulting

## PROFESSIONAL DEVELOPMENT, 9/10/2025, 8:00 AM–9:00 AM

### 📋 🗣️ PD-1: WINNING THE COMMUNICATION BATTLE 🗣️

#### Room: Independence CD

As actuaries, we sometimes face challenging situations in delivering bad news to our customers. When that bad news impacts a company's balance sheet, we may receive pushback and pressure to change our estimates. As actuaries advance in their careers, effective communication becomes more important than analytical work (which can be delegated to capable staff). Also, as actuaries we likely have even less experience in dealing with confrontation which can be critical when communicating bad news. This session will provide a number of suggestions to help actuaries improve their communication skills, including the professionalism requirements mentioned in the Code of Professional Conduct and the Actuarial Standards of Practice. We will provide an example of the importance of navigating a challenging communication situation through the use of a vignette and group discussion.

#### Learning Objectives:

1. Discover techniques to handle pushback and pressure to adjust results.
2. Handle confrontation.
3. Improve communication skills.

Moderator: John Wade, Consultant, R&A Risk Professionals

Speakers: Melissa Huenefeldt, Consulting Actuary, Milliman, Inc.  
Kathleen Odomirok, Principal, EY  
Zach Suter, Principal & Actuary, Mutual Capital Analytics

# SESSION DESCRIPTIONS

## ADVANCED RESERVING, 9/10/2025, 9:30 AM—10:30 AM

### 📄 🏢 RM-1: A BEHAVIORAL APPROACH TO LOSS RESERVES 🎥

#### Room: Liberty CD

This session takes a deep dive into how companies set their Loss Reserves in practice and is agnostic to methodology. Public data is examined to show apparent inefficiencies in terms of the speed that reserves react to data and to bias. Examples from Behavioral Economics are brought in to explain the phenomena and to make comparisons to other industries.

#### Learning Objectives:

1. Understand better the various factors that influence reserving decisions
2. Become better at avoiding the over-conservatism that often comes with reserving for smaller segments
3. Understand the basics of Behavioral Economics and how they come into play in insurance

Moderator: Deborah King, Vice President, Risk Management , AmTrust Financial Services, Inc.

Speaker: Uri Korn, VP, Head of Pricing, Skyward Insurance

## ADVANCED RESERVING, 9/10/2025, 9:30 AM—10:30 AM

### 📄 🏢 AR-4: A TURNKEY APPROACH TO FIX BURNING COST DEVELOPMENT

#### Room: Philadelphia North

“Burning Cost” is a reserving method used by some actuaries when there is a fairly high threshold a claim must reach to be compensable (deductible, specific excess, etc.), but all or most of the immature claims in the data are much smaller and must ‘develop’ beyond the threshold. Some actuaries may develop all the claims using the single loss development factor for the maturity. Per a former Gary Patrik study article (‘Don’t use burning cost!’) and presentations of Mr. Boor, this biases the results downward. Understanding the difficulty a practitioner may have in performing unbiased reserve indications in context, this presentation offers a freeware that practitioners may use to create the random development factors needed to eliminate the bias. To further assist the practitioner, possible sources of the ILF-type severity distributions to use will be provided, advice on modifying industry distributions to match a company’s severity distribution, advice on minimizing the the computations by focusing on key development stages. Lastly, a brief description of other situations where ultimate losses by size are needed or just useful to actuaries and some practical advice on handling any large reserve increases that may result from eliminating the bias will be offered.

#### Learning Objectives:

1. Understand why burning cost is biased, and how we’ll help them eliminate the bias. This is still not generally understood, but it is foundational.
2. Use the freeware spreadsheet to obtain the random development factors needed for unbiased development.
3. Identify possible sources of severity distributions, mature and immature, and other factors necessary for implementation. A different, but important object: Provide limited guidance for situations where significant reserve increase are indicated, likely correctly, but for the first time.

Moderator: Joseph Boor, President and Consulting Actuary, Boor Actuarial, Inc.

Speakers: Joseph Boor, President and Consulting Actuary, Boor Actuarial, Inc.  
Jeffrey Smith, Vice President, Actuary, COPIC Insurance Company

# SESSION DESCRIPTIONS

## INSURTECH/A.I., 9/10/2025, 9:30 AM–10:30 AM

### IAI-3: ACTUARIES WORKING IN TECH

#### Room: Philadelphia South

Our panelists will explore the roles and responsibilities of actuaries in technology companies, examine how work culture differs between insurance and tech, highlight the critical skills required for these positions, and discuss the unique value actuaries bring through their specialized training.

#### Learning Objectives:

1. Understand how actuarial skillsets can be applied within technology-drive organizations, identify oppoirtunities to bridge actuarial science and data science, and gain insight into the evolving role of actuaries in tech-enabled risk management and decision-making.
2. Articulate how core actuarial principles can enhance analytics and modeling efforts in technology companies, and describe practical examples of how actuaries contribute to innovation in areas such as risk modeling, automation, and predictive analytics.
3. Recognize the transferable value of actuarial training in non-traditional tech settings, explore career paths for actuaries in data science and product analytics, and apply learnings to navigate or support actuarial roles in evolving tech environments.

Moderator: Zora Law, Consulting Actuary, Milliman

Speakers: Andrew Newbill, Actuary & Product Manager, Google  
Johnathon (John) Min, Sr. Actuary, Amazon  
Ryan Purcell, Head of Actuarial Pricing, Uber

## HEALTHCARE-WC-MPL, 9/10/2025, 9:30 AM–10:30 AM

### HWM-2: STATE OF THE MPL MARKET AND POTENTIAL IMPACTS FROM SOCIAL INFLATION

#### Room: Independence AB

TBD

#### Learning Objectives:

1. Understand recent market conditions and financial statement trends in the MPL industry.
2. Identify recent frequency and severity trends in the MPL industry.
3. Understand the potential impact from social inflation.

Moderator: Christopher Schubert, Senior Consulting Actuary, Pinnacle Actuarial Resources, Inc.

Speakers: Christian Lemay, Managing Director, EY  
James Leonard, Senior Manager, EY

# SESSION DESCRIPTIONS

## LINE OF BUSINESS, 9/10/2025, 9:30 AM–10:30 AM

### ☐ 🏢 LOB-6: THE CURRENT STATE OF FLOOD INSURANCE

#### Room: Independence CD

The speakers will review the current challenges and the state of flood insurance in the US.

Learning Objectives:

1. Upon completion, participants will have an understanding of flood insurance in the US.
2. Participants will have an understanding of the history of flood in the US.
3. Convey an understanding of risk rating 2.0 and the NFIP.

Moderator: Richard Gibson, Senior Casualty Fellow, American Academy of Actuaries

Speakers: Lauren Pachman, N/A, N/A  
Steve Kolk, Actuary, Kolkulations LLC

## FINANCIAL REPORTING, 9/10/2025, 11:00 AM–12:00 PM

### ☐ 🏢 FR-4: AHEAD OF THE CURVE: BATTLING INFLATION 🎥

#### Room: Liberty CD

In “Ahead of the Curve: Battling Inflation,” we explore how to navigate the complexities of inflation, focusing on the significant impact of supply chain disruptions during COVID-19, potential and observed effects of international tariffs, and the importance of scenario testing for forecasting inflationary trends. This presentation provides actionable strategies to enhance resilience against inflation, including innovative methods to reflect inflation in reserve estimates, ensuring robust financial planning. Join us to gain insights and adopt forward-thinking solutions to effectively manage and mitigate inflationary pressures.

Learning Objectives:

1. Understand current drivers of inflation and how they are trending over time
2. Conduct inflation scenario analysis in line with industry best practices
3. Apply multiple strategies for reflecting inflation within reserve estimates

Moderator: Nate Loughin, Managing Director, KPMG

Speakers: Frankie Logan, Manager, KPMG  
Eric DiCandilo, Manager, KPMG  
Nate Loughin, Managing Director, KPMG



# SESSION DESCRIPTIONS

## INSURTECH/A.I., 9/10/2025, 11:00 AM–12:00 PM

### IAI-4: CASE STUDY: ACTUARY VERSUS MACHINE

#### Room: Independence AB

Experts in machine learning and an actuary will independently analyze datasets from the CAS industry reserve database and project ultimate costs based on traditional actuarial methods and based on machine learning. The projections will be compared, and further analysis will be done to understand differences between them. We will review the strengths and pitfalls of each approach and explore enhancements that can be made to improve the techniques.

#### Learning Objectives:

1. Understand the fundamentals of machine learning and how it can be used for actuarial projections.
2. Understand how estimates based on traditional methods can differ from estimates based on machine learning.
3. Understand the differences in the two approaches and how each approach can be enhanced.

Moderator: Chandrakant Patel, Vice President, AmTrust Financial

Speakers: Lahiru Somaratne, Lead A.I. Specialist, Ameritas Life Insurance Corp.  
Carter Bridge, Consultant, Oliver Wyman  
Jianghao Wang, Lead AI Specialist, Ameritas Life Insurance Corp.

## RISK MANAGEMENT, 9/10/2025, 11:00 AM–12:00 PM

### RM-2: SOLVING BUSINESS INSURANCE PUZZLES

#### Room: Philadelphia South

Each year businesses go through an annual review process for their commercial insurance. With increasing costs and retentions, companies are looking for ways to alternatively finance their risk. Captives, RRG's, and self-insurance are a couple alternatives. A consulting actuary, captive manager and captive attorney will give their different perspectives on the industry and innovative solutions companies have developed to insure their risk.

#### Learning Objectives:

1. Attendees will learn about different risk financing facilities to structure a company's insurance program, and considerations with each.
2. Attendees will learn about different captive, RRG, and self-insurance structures, with case studies.
3. Attendees will learn about different financial reporting requirements for year-end reserves for each type of program.

Moderator:

Speakers: Gregory Fears, Director and Consulting Actuary, Pinnacle Actuarial Resources, Inc.  
Andrew Rennick, Partner, Womble Bond Dickinson (US) LLP  
Rory Stackpole, Vice President, Keystone Risk Partners

# SESSION DESCRIPTIONS

## ADVANCED RESERVING, 9/10/2025, 11:00 AM–12:00 PM

### 📄 🏢 AR-6: CREDIBILITY AS DATA AUGMENTATION 🗣️

#### Room: Philadelphia North

This session is based on the ideas in the recent paper “Credibility as Data Augmentation” explaining how the traditional credibility formula can be interpreted as a method augmenting our observed data with pseudo-data from prior information. Two specific examples will be presented: one dealing with severity curve-fitting and the second with loss development.

#### Learning Objectives:

1. Understand how credibility can be viewed as augmenting observed data with pseudo-data from “prior” information.
2. Understand how past credibility methods, such as ISO rate filings blending state and countrywide triangles, can be interpreted as data augmentation
3. Understand different methods of estimating and interpreting the credibility constant  $K$ .

Moderator: Erica Knoll, PC Actuarial Manager, Erie Insurance

Speaker: Dave Clark, Senior Actuary, Munich RE

## LINE OF BUSINESS, 9/10/2025, 11:00 AM–12:00 PM

### 📄 🏢 LOB-2: CYBER INSURANCE MARKET TRENDS 2025: INSIGHTS FROM THE FRONTLINES OF BROKERAGE, PRICING, AND RESERVING

#### Room: Independence CD

As the cyber threat landscape evolves at a breakneck pace, the cyber insurance market is undergoing rapid transformation. This session brings together experts from brokerage, actuarial pricing and reserving backgrounds to explore the latest trends shaping the 2025 cyber insurance market. Key topics will include shifting underwriting appetites, emerging pricing methodologies in response to systemic risks, changes in reserving strategies amid increased loss volatility, and the broker’s evolving role in client advisory and coverage placement. Attendees will gain a 360-degree view of how stakeholders are navigating the balance between innovation, risk management, and profitability in this dynamic space.

#### Learning Objectives:

1. Describe the latest trends in cyber insurance and the resulting shifts in underwriting appetite and rates
2. Appreciate the similarities and differences in assessing cyber risk from the point of view of a broker, pricing actuary and reserving actuary
3. Understand the systemic modeling framework for cyber and how it impacts pricing, reserving and risk transfer

Moderator: YiFan Zhou, Actuarial Manager, EY

Speakers: Isabelle McCullough, Global Head of Cyber Pricing, AXIS  
Samuel Tashima, Head of Cyber Risk Consulting & Analytics - North America, Aon  
Janet Kang-Gurvin, VP, Actuarial, Westfield Specialty

# SESSION DESCRIPTIONS

## LINE OF BUSINESS, 9/10/2025, 1:00 PM–2:00 PM

### ☐ 🏢 LOB-1: 2025 PURR-SPECTIVE ON PET INSURANCE: EMERGING TRENDS AND RESERVING CONSIDERATIONS

#### Room: Independence CD

Join us for an insightful session exploring the latest trends in pet insurance and key reserving considerations. We will explore the latest trends shaping the industry, from innovative coverage options to growing demand among pet owners. Additionally, we'll discuss key reserving considerations including loss and premium trends and reporting patterns. Don't miss out on this furr-tastic opportunity that will leave you paws-ively informed!

#### Learning Objectives:

1. Identify the latest loss and premium trends in Pet Insurance.
2. Describe key reserving considerations for Pet Insurance.
3. Demonstrate an understanding of the Pet Insurance Industry.

Moderator: Angelique Scaglione, Senior Manager, EY

Speakers: Morgan Butz, Vice President, Lewis & Ellis  
Brian Chiarella, VP & Principal, Lewis & Ellis

## SPECIAL TOPICS, 9/10/2025, 1:00 PM–2:00 PM

### ☐ 🏢 ST-2: ANTIPATTERNS IN LOSS RESERVING WORKFLOWS 🎥

#### Room: Independence AB

Ever feel like your loss reserving process is stuck in a loop of the same old mistakes? Welcome to the world of “antipatterns” - sneaky, recurring bad habits that quietly sabotage your team's productivity, accuracy, and sanity! In this session, we'll uncover common reserving antipatterns you might not even realize exist, explore real-world (but entirely hypothetical!) examples, and equip you with practical strategies to break free. Join us to turn those hidden pitfalls into opportunities and elevate your reserving department from reactive to strategic.

#### Learning Objectives:

1. Identify hidden “anti-patterns” in reserving workflows - common pitfalls that erode accuracy, efficiency, and collaboration - and how to detect them early
2. Explore practical strategies to overcome reserving pitfalls, immediately enhancing productivity, reserve accuracy, and executive decisions.
3. Foster a proactive reserving culture to anticipate issues, reduce surprises, and position your team as a strategic organizational partner.

Moderator: Ricardo Ramotar, Vice President, Actuary, QBE Reinsurance

Speaker: Michael Henk, Actuary, Akur8

# SESSION DESCRIPTIONS

## HEALTHCARE-WC-MPL, 9/10/2025, 1:00 PM–2:00 PM

### HWM-5: LIABILITY MARKET ADVERSE DEVELOPMENT

#### Room: Philadelphia South

This session will provide a deep dive into adverse development in liability lines through deep dives into industry information and analysis of a sample of large self-insured clients, concluding with a look to the future and potential tort reform impact.

#### Learning Objectives:

1. Explain the impact of adverse development and inflationary influences on industry results.
2. Assess the effects of the industry-wide phenomena on smaller entities, including single companies.
3. Apply lessons of prior adverse development to assess what the future may hold.

Moderator: Abby Sternberg, Principal, Oliver Wyman

Speakers: Matthew Belter, Senior Manager, Oliver Wyman  
Brian Settle, Principal, Oliver Wyman

## ADVANCED RESERVING, 9/10/2025, 1:00 PM–2:00 PM

### AR-7: NATURAL LANGUAGE MODELS FOR DUMMIES

#### Room: Philadelphia North

This session introduces natural language processing models that can be used to incorporate unstructured text data, such as a claim description field and adjuster notes, into a reserve analysis. It also supplies a peek under the hood at some of the technology underlying large language models. However, this is not a session about large language models and their applications. This session will provide updates to the paper “Text Mining Handbook” ([https://www.casact.org/sites/default/files/database/forum\\_10spforum\\_francis\\_flynn.pdf](https://www.casact.org/sites/default/files/database/forum_10spforum_francis_flynn.pdf)). It will discuss the difference between unstructured and structured data and where to find unstructured data that can be used for research. The session will provide case studies so that attendees can apply the methods to their own data. It will feature the R library: tidytext.

#### Learning Objectives:

1. Understand an emerging technology, natural language processing, and how natural language processing works
2. Be able to apply natural language processing tools to their own data and problems
3. Be able to locate open-source data and open source programming tools that can be used for natural language processing

Moderator:

Speakers: Louise Francis, President, Francis Analytics and Actuarial Data Mining  
Brian Fannin, Actuary, Akur8

# SESSION DESCRIPTIONS

## FINANCIAL REPORTING, 9/10/2025, 1:00 PM–2:00 PM

### 📌 🗣️ FR-5: REASONABLE RESERVE RANGES AND RMAD: AN INTERACTIVE SESSION OF CASE STUDIES OF HARD CIRCUMSTANCES 🎥

#### Room: Liberty CD

Appointed Actuaries have many responsibilities which are outlined in various guidelines. In this session we'll wrestle with some of the unique challenges and potential issues you may encounter as an Appointed Actuary when needing to provide reasonable ranges and opining on the risk of material adverse deviation. Come join us in an interactive session where several hard and relevant case studies will be discussed in an interactive environment.

#### Learning Objectives:

1. Determine the definition of Reasonable Range.
2. Determine what is a Material Adverse Deviation.
3. Realize circumstances that may determine Risk of Material Adverse Deviation.

Moderator: Robert Wolf, Vice President, Chief Actuary, Stonetrust Insurance Group / Wintaii

Speakers: Robert Wolf, Vice President, Chief Actuary, Stonetrust Insurance Group / Wintaii  
Kathleen Odomirok, Principal, EY

## GENERAL SESSION, 9/10/2025, 2:30 PM–3:45 PM

### 📌 🗣️ GS-2: SOCIAL INFLATION AND THE IMPACT OF LITIGATION FUNDING 🎥

#### Room: Liberty CD

Social Inflation continues to impact the Property & Casualty industry in a dramatic way, leading to reserve shortfalls in general liability and commercial automobile liability. With such rapid increase in costs, the pricing cycle has fallen behind, leading to high loss ratios. The panel, represented by claims, legal, and actuarial professionals, will discuss the genesis of the crisis in detail. What are the fundamental forces driving the inflation? A model with the projected impact of social inflation for the next several calendar years will also be presented and discussed.

#### Learning Objectives:

1. Understand the current state social inflation from a claims and a legal perspective
2. Understand in detail the legal and financial forces driving social inflation
3. Based on a model, understand the potential impact of social inflation for the next few calendar years.



Moderator: Chandrakant Patel, Vice President, AmTrust Financial

Speakers: Michael Menapace, Attorney, Wiggin and Dana LLP  
Gareth Kennedy, Partner, EY

# PERSONAL ATTENDANCE RECORD



## HALF-DAY MORNING WORKSHOP

Monday, September 8, 8:00 AM – 11:30 PM (3.6 CE)

<input type="checkbox"/>	WS-3		Bermuda: A Python Library for Insurance Triangles	Independence C
<input type="checkbox"/>	WS-4		Linear Models for Reserving	Independence D





## FULL-DAY WORKSHOP

Monday, September 8, 8:00 AM – 4:00 PM (7.2 CE)

<input type="checkbox"/>	WS-1		Maximizing the Value of Your Actuarial Report and Opinion	Independence A
<input type="checkbox"/>	WS-2		Reserve Modeling Using Bayesian MCMC	Independence B





## NEW! MONDAY EVENING ROUNDTABLES

Monday, September 8, 4:30 PM – 5:20 PM (1.0 CE)

<input type="checkbox"/>	RT-1		Cyber Reserving: Challenges and Insights	Independence A
<input type="checkbox"/>	RT-2		Paws and Reflect: Navigating Trends and Reserving in Pet Insurance	Independence B
<input type="checkbox"/>	RT-3		Model Bias - Decoding Disparate Impact	Independence C
<input type="checkbox"/>	RT-4		A Discussion of International Topics	Independence D

## MORNING ROUNDTABLES

Tuesday, September 9, 7:00 AM – 7:50 AM (1.0 CE)

<input type="checkbox"/>	RT-5		Social Inflation	Independence AB
<input type="checkbox"/>	RT-6		A.I. and Reserving	Independence CD
<input type="checkbox"/>	RT-7		What Should I Ask the Claim Department?	Philadelphia North
<input type="checkbox"/>	RT-8		Barriers to Modeling in Reserving	Philadelphia South






## FEATURED PANEL

Tuesday, September 9, 8:00 AM – 9:30 AM (1.8 CE)

<input type="checkbox"/>	FS-1		What's on a Commissioner's Agenda and How Actuaries Can Help	Liberty CD
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## CONCURRENT SESSION 1

Tuesday, September 9, 10:00 AM – 11:00 AM (1.2 CE)











<input type="checkbox"/>	AR-1		Reflecting Social Inflation in Actuarial Methods	Liberty CD
<input type="checkbox"/>	PD-5		Process over Perception: Strategies for Mitigating Cognitive Bias in Actuarial Reserving	Independence AB
<input type="checkbox"/>	ST-1		Publicly Available Data in Actuarial Analyses	Independence CD
<input type="checkbox"/>	LOB-3		Deep Dive on Personal Lines (Umbrella, Bodily Injury, UM/UIM)	Philadelphia North
<input type="checkbox"/>	FR-3		Updates to Schedule F: What the F is in There?	Philadelphia South



# PERSONAL ATTENDANCE RECORD









## CONCURRENT SESSION 2

Tuesday, September 9, 11:30 AM – 12:30 PM (1.2 CE)

<input type="checkbox"/>	AR-8	  	Loss Reserving with Credibility	Liberty CD
<input type="checkbox"/>	LOB-7	 	Navigating the Impact of Vehicle Automation on Commercial Auto Reserving	Independence AB
<input type="checkbox"/>	RM-3		Artificial Intelligence and Risk Management: Insights for Property & Casualty Actuaries in the GenAI Era	Independence CD
<input type="checkbox"/>	IAI-1	 	AI-Powered Risk Analysis and Management	Philadelphia North
<input type="checkbox"/>	FR-2	 	Surviving a Financial Exam	Philadelphia South











## LUNCH ROUNDTABLES

Tuesday, September 9, 12:30 PM – 1:20 PM (1.0 CE)

<input type="checkbox"/>	RT-9	 	Introduction to COPLFR Productions and Other Work	Liberty AB
<input type="checkbox"/>	RT-10	 	Current Trends in Casualty Reinsurance	Liberty AB
<input type="checkbox"/>	RT-11	 	Recent ASOP Changes	Liberty AB
<input type="checkbox"/>	RT-12	 	Ask a CAS Board Member	Liberty AB












## CONCURRENT SESSION 3

Tuesday, September 9, 1:30 PM – 2:30 PM (1.2 CE)

<input type="checkbox"/>	AR-5	   	Correlation of Loss Reserve Estimates	Liberty CD
<input type="checkbox"/>	HWM-1	 	State of the Workers Comp Line Report	Independence AB
<input type="checkbox"/>	ST-5	 	Trends in the Macro Environment: What Do They Mean for Insurance?	Independence CD
<input type="checkbox"/>	LOB-5		Home Sweet Home: Navigating Mortgage and Title Insurance	Philadelphia North
<input type="checkbox"/>	IAI-6		Digital Instigation and Its Impact on Reserving and Risk Models	Philadelphia South

## CONCURRENT SESSION 4






Tuesday, September 9, 3:00 PM – 4:00 PM (1.2 CE)

<input type="checkbox"/>	IAI-2	  	Machine Learning in Reserving	Liberty CD
<input type="checkbox"/>	FR-6	  	Jurisdiction Specific Insurance Laws - What, Where, Why ?	Independence AB
<input type="checkbox"/>	PD-4	  	Coffee Klatch for Opinion Writers	Independence CD
<input type="checkbox"/>	LOB-4	 	Mortgage Credit Risk Transfer in Uncertain Economic Times	Philadelphia North

# PERSONAL ATTENDANCE RECORD





## CONCURRENT SESSION 5

Tuesday, September 9, 4:30 PM – 5:30 PM (1.2 CE)

<input type="checkbox"/>	ST-4		Industry Reserve and Loss Ratio Trends	Liberty CD
<input type="checkbox"/>	AR-9		Can A.I. Find Your Optimal Reserving Segmentation?	Independence AB
<input type="checkbox"/>	PD-3		Professionalism Scavenger Hunt Using Kahoot	Independence CD
<input type="checkbox"/>	HWM-3		Special Considerations in Medical Professional Liability (MPL) Reserving	Philadelphia North
<input type="checkbox"/>	IAI-5		An AI Approach to Quantifying Social Inflation	Philadelphia South






## MORNING ROUNDTABLES

Wednesday, September 10, 7:00 AM – 7:50 AM (1.0 CE)

<input type="checkbox"/>	RT-13		Ask the Regulator	Salon 4
<input type="checkbox"/>	RT-14		Successful Actuarial Communications	Independence CD
<input type="checkbox"/>	RT-15		Writing a Better Actuarial Opinion and Report	Philadelphia North
<input type="checkbox"/>	RT-16		Captives Conversation	Philadelphia South






## CONCURRENT SESSION 6

Wednesday, September 10, 8:00 AM – 9:00 AM (1.2 CE)

<input type="checkbox"/>	ST-3		Reserve Allocations: They Matter!	Liberty CD
<input type="checkbox"/>	HWM-4		Economic Impacts on Workers Compensation	Independence AB
<input type="checkbox"/>	PD-1		Winning the Communication Battle	Independence CD
<input type="checkbox"/>	FR-1		Subsequent Events - CA Wildfires Case Study	Philadelphia North
<input type="checkbox"/>	AR-2		From Research to Real-World Results	Philadelphia South

## CONCURRENT SESSION 7










Wednesday, September 10, 9:30 AM – 10:30 AM (1.2 CE)

<input type="checkbox"/>	RM-1		A Behavioral Approach to Loss Reserves	Liberty CD
<input type="checkbox"/>	HWM-2		State of the MPL Market and Potential Impacts from Social Inflation	Independence AB
<input type="checkbox"/>	LOB-6		The Current State of Flood Insurance	Independence CD
<input type="checkbox"/>	AR-4		A Turnkey Approach to Fix Burning Cost Development	Philadelphia North
<input type="checkbox"/>	IAI-3		Actuaries Working in Tech	Philadelphia South

# PERSONAL ATTENDANCE RECORD










## CONCURRENT SESSION 8

Wednesday, September 10, 11:00 AM – 12:00 PM (1.2 CE)

<input type="checkbox"/>	FR-4	  	Ahead of the Curve: Battling Inflation	Liberty CD
<input type="checkbox"/>	IAI-4	 	Case Study: Actuary Versus Machine	Independence AB
<input type="checkbox"/>	LOB-2		Cyber Insurance Market Trends 2025: Insights from the Frontlines of Brokerage, Pricing, and Reserving	Independence CD
<input type="checkbox"/>	AR-6	 	Credibility as Data Augmentation	Philadelphia North
<input type="checkbox"/>	RM-2		Solving Business Insurance Puzzles	Philadelphia South

## CONCURRENT SESSION 9

Wednesday, September 10, 1:00 PM – 2:00 PM (1.2 CE)

<input type="checkbox"/>	FR-5	  	Reasonable Reserve Ranges and RMAD: An Interactive Session of Case Studies of Hard Circumstances	Liberty CD
<input type="checkbox"/>	ST-2	 	Antipatterns in Loss Reserving Workflows	Independence AB
<input type="checkbox"/>	LOB-1		2025 Purr-spective on Pet Insurance: Emerging Trends and Reserving Considerations	Independence CD
<input type="checkbox"/>	AR-7		Natural Language Models for Dummies	Philadelphia North
<input type="checkbox"/>	HWM-5	 	Liability Market Adverse Development	Philadelphia South

## CLOSING GENERAL SESSION

Wednesday, September 10, 2:30 PM – 3:45 PM (1.5 CE)

<input type="checkbox"/>	GS-2	 	Social Inflation and the Impact of Litigation Funding	Liberty CD
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# HOTEL MAP

