Casualty Actuarial Society 2026

ANNUAL MEETING

Hilton Hawaiian Village

Honolulu, Hawaii

NOVEMBER **8-11** 2026

OVERVIEW

General Information

For more information on the following, please consult the CAS Annual Meeting website, annual.casact.org.

Consent to Use of Photographic Images

Participation at the Annual Meeting constitutes an agreement by the registrant for the CAS to use photographic images and other images. Please see the Annual Meeting website (annual.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 (http://bit.ly/20UMw6Z) 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://annual.casact.org/essential-faqs) 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 CAS Annual Meeting have access to complimentary Wi-Fi throughout the hotel.

Network: 2026 CAS AM

Password: Guidewire2026

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.





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MEETING SCHEDULE

Sunday, November 8

4:00 PM–6:30 PM	Sunday Registration	Coral Foyer (Mid-Pacific CC)
5:00 PM–6:30 PM	Recognition Event for New Associates and Guests and New ACAS Group Photos	Coral 1-2 (Mid-Pacific CC)
6:30 PM–7:30 PM	Welcome Reception	Great Lawn

Monday, November 9

6:30 AM–4:00 PM	Monday Registration	Coral Foyer (Mid-Pacific CC)
6:30 AM–8:00 AM	Continental Breakfast with Exhibitors	Coral 3-5 (Mid-Pacific CC)
7:30 AM–8:30 AM	Welcome, Celebration of New Members	Tapa Ballroom (Tapa Tower)
8:30 AM–8:45 AM	Transition	
8:45 AM–9:30 AM	Business Session/Awards	Tapa Ballroom (Tapa Tower)
9:30 AM–10:00 AM	Refreshment Break with Exhibitors	Coral 3-5 (Mid-Pacific CC)
10:00 AM–11:15 AM	General Session 1	Tapa Ballroom (Tapa Tower)
11:15 AM–12:45 PM	Lunch on Your Own	
12:45 PM–1:45 PM	Concurrent Sessions 1 + Roundtables	
1:45 PM–2:15 PM	Transition	
2:15 PM–3:15 PM	Concurrent Sessions 2 + Roundtables	
3:15 PM–3:45 PM	Refreshment Break with Exhibitors	Coral 3-5 (Mid-Pacific CC)
3:45 PM–5:00 PM	General Session 2	Tapa Ballroom (Tapa Tower)
5:30 PM–5:55 PM	New FCAS Group Photos	South Pacific 1-2 (Mid-Pacific CC)
6:00 PM–7:00 PM	Recognition Event for New Fellows and Guests	Great Lawn

Tuesday, November 10

6:30 AM–3:00 PM	Tuesday Registration	Coral Foyer (Mid-Pacific CC)
6:30 AM–8:00 AM	Continental Breakfast with Exhibitors + Roundtables	Coral 3-5 (Mid-Pacific CC)
7:30 AM–8:45 AM	General Session 3	Tapa Ballroom (Tapa Tower)
8:45 AM–9:15 AM	Refreshment Break with Exhibitors	Coral 3-5 (Mid-Pacific CC)
9:15 AM–10:15 AM	Concurrent Sessions 3 + Roundtables	
10:15 AM–10:45 AM	Transition	
10:45 AM–11:45 AM	Concurrent Sessions 4 + Roundtables	
11:45 AM–1:15 PM	Lunch On Your Own	
1:15 PM–2:15 PM	Concurrent Sessions 5 + Roundtables	
2:15 PM–2:45 PM	Refreshment Break with Exhibitors	Coral 3-5 (Mid-Pacific CC)
2:45 PM–4:00 PM	General Session 4	Tapa Ballroom (Tapa Tower)
6:30 PM–9:30 PM	Tuesday Night Event	

Wednesday, November 11

6:30 AM–12:00 PM	Wednesday Registration	Coral Foyer (Mid-Pacific CC)
6:30 AM–8:00 AM	Continental Breakfast with Exhibitors	Coral 3-5 (Mid-Pacific CC)
7:30 AM–8:30 AM	Concurrent Sessions 6 + Roundtables	
8:30 AM–9:00 AM	Refreshment Break with Exhibitors	Coral 3-5 (Mid-Pacific CC)
9:00 AM–10:00 AM	Concurrent Sessions 7 + Roundtables	
10:00 AM–10:30 AM	Transition	
10:30 AM–11:45 AM	Featured Speaker	Tapa Ballroom (Tapa Tower)

NOVEMBER 9, 2026

KEY

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.

Livestream session

Non-recorded session

Checkbox for personal attendance record

10:00 AM–11:15 AM

GS-1: Actuarial Judgment in an Age of Abundant Models

Theme: General Session
Room: Tapa Ballroom (Tapa Tower)

Actuaries now work in an environment with more data, models, automation, and analytical power than ever before. AI-enabled tools can streamline coding, manipulate data, generate diagnostics, automate portions of ratemaking and reserving workflows at speeds that were not previously possible. Yet the final actuarial work product still depends on professional judgment: selecting assumptions, interpreting model output, communicating uncertainty, identifying bias, and taking responsibility for recommendations that affect policyholders, insurers, regulators, and the public. This session will explore how actuarial judgment is changing as AI, automation, and advanced analytics become embedded in everyday actuarial work. The panel will examine where human judgment remains essential, where automation can improve or challenge traditional processes, and how actuaries can continue to "own" their work when systems perform more of the technical analysis. The discussion will also address the professional implications of this shift: how junior actuaries learn when entry-level tasks are automated, how senior actuaries provide oversight of increasingly complex tools, how to evaluate reasonableness and how to maintain auditability, trust, and accountability. Panelists will consider the profession's duty to clients, employers, regulators, and society, and will discuss how actuarial judgment must evolve to remain credible, ethical, and valuable.

Learning objectives:

1. Evaluate where actuarial judgment remains essential in workflows increasingly supported by AI, automation, and advanced analytics, particularly in assumption setting, model interpretation, and communication of uncertainty.
2. Assess the opportunities and risks of AI-enabled actuarial tools in areas such as ratemaking, reserving, and data analysis, including their effects on reasonableness, bias detection, auditability, and accountability.
3. Identify practical approaches for maintaining professional ownership and oversight of actuarial work products as automation expands, including implications for training, governance, and ethical responsibility to stakeholders.

Moderator: *Carl Ashenbrenner, Principal and Consulting Actuary, Milliman, Inc.*

Speakers: *Brian Brown, Principal and Consulting Actuary, Milliman, Inc.*

Jamie Mills, Sr. Actuary, Allstate Insurance Company

James Guszcza, Principal, Clear Risk Analytics

12:45 PM–1:45 PM

CS-1: 7 Deadly Sins

Theme: **Professionalism**
Room: **Tapa Ballroom (Tapa Tower)**

What are the 'sins' that an actuary needs to be aware of and how can we avoid these? This presentation will invite discussion on the topic of key 'actuarial sins', while referencing relevant precepts from the Code of Professional Conduct and ASOPs

Learning objectives:

1. Recognize the broad scope of professionalism across everyday actuarial scenarios.
2. Understand CAS expectations of membership adherence to the Code of Conduct.
3. Bring up unique situations for discussion.

Speakers: *John Wade, Consultant, R&A Risk Professionals*
Bob Miccolis, Principal, Miccolis Consulting LLC

CS-2: Before the Next Disaster: U.S. & Canada Resilience Lessons

Theme: **Climate Risk**
Room: **Honolulu Suite (Tapa Tower)**

Wildfire and flood losses have increased significantly across the United States and Canada, highlighting the growing need for coordinated resilience efforts among governments, insurers, and homeowners. While insurers continue to play a key role in managing and pricing catastrophe risk, long-term loss reduction increasingly depends on mitigation actions taken at the property, community, and public policy levels. This session explores lessons learned from recent wildfire and flood mitigation initiatives across both countries, focusing on how different stakeholders have contributed to improving resilience. Drawing on industry experience, public programs, and cross-border comparisons, the presentation will examine measures such as defensible space requirements, fire-resistant construction standards, floodplain management, and investments in public infrastructure. The discussion will highlight how collaboration between insurers, regulators, and property owners has influenced the effectiveness of mitigation efforts. It will also address barriers to adoption, including affordability, awareness, and misaligned incentives, and consider how coordinated strategies can better support sustainable insurance markets in catastrophe-prone regions. Attendees will gain a clearer understanding of the shared responsibilities and practical pathways to strengthening resilience before the next major disaster occurs.

Learning objectives:

1. Explain how governments, insurers, and homeowners each contribute to wildfire and flood resilience.
2. Identify mitigation measures that have shown measurable impact on reducing catastrophe losses.
3. Describe barriers to mitigation adoption and strategies to improve cross-sector collaboration.

Speakers: *Nikola Petkov, Manager, Actuarial Services, RSM*
Cedric Pilon, Director, Actuarial Services, RSM

☐ CS-3: EV Insurance Development and IFRS17 in China

Theme: **Autonomous Vehicles/EV** ☑☑☑
Room: **Lehua Suite (Kalia Tower)**

China is the second largest insurance in the world and has emerged as not only the leading EV manufacturer but also the biggest EV market (over half of the local new car sales are EVs these days). The presenters will share how such rapid development has brought both challenges and opportunities to the local P&C insurers, as well as key lessons learned for actuaries. The recent IFRS17 implementation, which also prompted solvency reform, has highlighted the importance of actuarial skills across different functions within a company.

Learning objectives:

1. Understand the unique characteristics of EV insurance and how ratemaking may need to differ.
2. Describe how P&C actuaries should prepare for IFRS17 implementation.

Moderator: *Bo Huang, Executive Director of International Business, China Re P&C*

Speakers: *Bo Huang, Executive Director of International Business, China Re P&C*

Qian Tao, Head of Actuarial Department, China Re P&C

☐ CS-4: From Builder to Architect: Designing Reliable AI Workflows

Theme: **AI/Machine Learning** ☑☑
Room: **Coral 1-2 (Mid-Pacific CC)**

Many actuaries have begun experimenting with AI to automate parts of their work. What they often discover is that getting a demo to work is the easy part; getting it to work reliably is where things get interesting. This session explores what that takes: moving from builder to architect. Through a real insurance data ingestion project, we will walk through the decisions that turn an AI prototype into something you would actually trust in practice: how to handle messy inputs, retrieve reference material only when needed, make business rules explicit so the model doesn't silently get them wrong, give the model a working memory, and validate outputs through independent checks. These patterns also make AI workflows easier to explain and defend to stakeholders. More broadly, the session reflects a shift now being recognized across AI engineering: the hard part is not just generating an answer, but designing the surrounding context, tools, and feedback loops so AI can work reliably in practice. The session aims to provide a practical framework that attendees can adapt to their own actuarial work.

Learning objectives:

1. Describe a practical workflow for using AI to explore, interpret, and transform messy insurance data.
2. Explain how design choices such as targeted retrieval, business rules, working memory, and validation can improve the reliability of AI workflows.
3. Assess which actuarial tasks are good candidates for AI-assisted workflows and what controls they would require

Moderator: *Vanessa Wu, Actuary, Verisk*

Speaker: *Xuan You, Senior Actuary, Munich Re*

CS-5: GLMs, Machine Learning, and the Regulators: Balancing Predictiveness and Transparency

Theme: Ratemaking
Room: South Pacific 1-4 (Mid-Pacific CC)

This session explores how predictive modeling in insurance is evolving beyond traditional GLMs to include more advanced methods and AI-driven approaches. It examines the tension between increasing model sophistication and regulatory expectations for transparency, interpretability, and governance. Drawing on real-world filing experience, the session highlights common regulator questions and concerns when advanced techniques are introduced, and outlines practical strategies for documenting, validating, and defending these models in a regulatory context. Attendees will gain insight into how modeling decisions are evaluated in practice and how to balance predictive performance with regulatory acceptability. Audience engagement will include discussion of realistic filing scenarios and regulator feedback, allowing participants to apply concepts directly to their own modeling and communication challenges.

Learning objectives:

1. Understand how advanced predictive models and AI differ from traditional GLMs in a regulatory context.
2. Identify common regulator concerns and questions related to complex modeling approaches.
3. Apply practical strategies to document, validate, and defend predictive models in regulatory filings.

Speakers: *Roger Sarvate, Senior Consulting Actuary, Taylor & Mulder, Inc.*

Phuong Tran, Actuarial Assistant, Taylor and Mulder, Inc.

RT-1: New Associates Roundtable

Theme: Roundtable
Room: Hibiscus 1 (Kalia Tower)

Becoming an Associate is an important milestone, and the Annual Meeting is an opportunity to connect with others who are at a similar point in their CAS journey. Join other new Associates for an informal, welcoming roundtable focused on building connections, sharing experiences, and finding ways to become more involved in the CAS community. Come ready to meet new colleagues, exchange perspectives, and leave with new connections that can continue well beyond the meeting.

Facilitators: *Shelby Wolff, Membership and Volunteer Engagement Manager, Casualty Actuarial Society*

Mikey Bevarelli, Membership and Volunteer Engagement Specialist, Casualty Actuarial Society

RT-2: Practical Governance of AI in the Actuarial Function Roundtable

Theme: **Roundtable**
Room: **Hibiscus 2 (Kalia Tower)**

Facilitators: *Marcela Granados, Global Head of Insurance, Databricks*
Martin Lavoie, Actuarial Director, MetLife

Artificial intelligence and advanced analytics are rapidly reshaping insurance operations, yet many actuarial teams struggle to distinguish sustainable value from short-lived hype. This session provides actuaries with a pragmatic, governance-focused framework for evaluating, adopting, and scaling AI-enabled solutions within insurance organizations. The presentation explores how AI is being applied today across underwriting, pricing, claims, fraud detection, and financial reporting, highlighting both successful use cases and common pitfalls. The collaborative model between actuaries, data scientists, engineers, IT, and business stakeholders must evolve as automation and AI become integral to core workflows. The session also addresses the increasing regulatory and governance expectations surrounding AI, including fairness, transparency, explainability, and data readiness, with specific reference to the NAIC AI Model Law. Rather than focusing on theoretical concepts, the discussion emphasizes actionable reference architectures, data governance practices, and control frameworks that enable responsible AI adoption. Attendees will leave with a clear understanding of how modern data platforms, automation, and AI can be integrated into actuarial processes while maintaining professional judgment, regulatory compliance, and trust in actuarial results.

CS-6: Winning the Communication Battle

Theme: **Leadership and Communication**
Room: **Nautilus 1-2 (Mid-Pacific CC)**

Learning objectives:

1. Discover techniques to handle pushback and pressure to adjust results.
2. Handle confrontation from management and other stakeholders.
3. Improve their communication skills, especially for senior actuaries.

Moderator: *Carl Ashenbrenner, Principal and Consulting Actuary, Milliman, Inc.*

Speakers: *Carl Ashenbrenner, Principal and Consulting Actuary, Milliman, Inc.*
Ming Tran, Consulting Actuary, E&Y
Kimberly Guerriero, Principal and Consulting Actuary, Milliman

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.

2:15 PM–3:15 PM

RT-3: Admissions Update Roundtable

Theme: Roundtable
Room: Hibiscus 1 (Kalia Tower)

Join Admissions on a lively discussion that spans the credentialing pathway. During the session, we will touch upon topics such as updates to the ACAS & FCAS credentials, current requirements, what skills actuaries will need in the future, different pathways to enter actuarial profession, and how P&C Insurance knowledge is evolving.

Facilitators: *Margaret Lyons, Director of Certification Development, Casualty Actuarial Society*

Ashley Zamperini, Director of Certification Products, Casualty Actuarial Society

CS-7: AI Data Center Climate Impacts

Theme: Climate Risk
Room: Tapa Ballroom (Tapa Tower)

This presentation is intended to answer critical questions on AI data centers: why they are needed, how they work, their power and water sources and consumption and resulting environmental impacts. We will then delve into the potential impacts to our insurance businesses: P&C, Life and Health. We will further investigate what this can mean for your business locally, and for you personally. Content will be based on an AAA study that is currently in process and due to be released before the fall meeting.

Learning objectives:

1. Concretely describe the world of AI data centers, particularly, what is happening within these buildings, and their resources usage.
2. Identify and consider in their pricing and projections the localized environmental impacts of AI data centers on P&C, health and life insurances.
3. Insight into a casualty-based pricing model that considers the risks inherent in running an AI Data Center which includes nature risks (such as running out water) and operational risk (such as being unable to meet the power usage commitments made to the local power company).

Moderator: *Wanchin Chou, Chief Actuary and Asst. Deputy Commissioner, CT Insurance Department*

Speakers: *Charles Merz, CEO, CEM Climate Consultants*

Steve Kolk, Actuary, Kolkulations LLC

CS-8: Cyber: AI & Aggregation Risk

Theme: **Cybersecurity/Cyber**
Room: **Honolulu Suite (Tapa Tower)**

In this update from the American Academy of Actuaries' Committee on Cyber Risk, we will explore the impact of AI on insurance, with a focus on cyber as a line of business, as well as discuss alternative risk transfer and aggregation risk for cyber. AI discussion will include coverage expansion within and outside of cyber products, accumulation and risk-transfer considerations for AI coverages. Alternative risk transfer and aggregation discussion will include cyber catastrophe bonds, cyber insurance linked securities and more.

Learning objectives:

1. Explain current cyber-related insurance-linked securities and CAT bonds in the market today, their structures and potential future developments.
2. Apply knowledge about AI-related coverage expansion to cyber and non-cyber lines of business.
3. Appreciate the nuances, strengths and limitations of accumulation risk for cyber as a line of business versus accumulation risk in other lines.

Moderator: *Isabelle McCullough, Global Head of Cyber Pricing, AXIS Captial*

Speakers: *Samuel Tashima, Deputy Managing Director & Actuary, US – Actuarial & Analytics, Global Risk Consulting Head of Cyber, Aon*

Janet Kang-Gurvin, VP Actuarial, Westfield Specialty

Andrew Li, VP - Professional Lines and Cyber, QBE Insurance

CS-9: Insights from CAS Research on Bias and Insurance

Theme: **Fairness in Algorithms**
Room: **Coral 1-2 (Mid-Pacific CC)**

This session convenes authors from the CAS Research Paper Series on Bias and Insurance to connect the foundational concepts of discrimination and fairness to real-world actuarial applications. We begin by untangling sometimes conflicting perspectives on fairness from consumers, regulators, and insurers. Next, we explore how societal bias can influence insurance data and models and the potential outcomes of traditional bias mitigation approaches in insurance. Finally, we discuss statistical approaches for measuring bias and fairness and demonstrate their application in insurance contexts. This session is designed for actuaries seeking to better understand, measure, and address bias in their work, while navigating evolving expectations from regulators and the public.

Learning objectives:

1. Differentiate between key fairness concepts such as unfair discrimination, disparate impact, and proxy discrimination.
2. Identify how societal and data-driven biases can influence insurance datasets and predictive models.
3. Understand range of approaches to assess insurance pricing models for potential bias or fairness concerns and their implications for actuarial practice.

Speakers: *Kuda Chibanda, Head of Actuarial, Pricing & Portfolio Strategy, hyperexponential*

Peggy Brinkmann, Actuary, Milliman

Roosevelt Mosley, Managing Principal, Pinnacle Actuarial Resources

☐ CS-10: Livestock Pricing: Solving Volatility Paradox with Copulas

Theme: Ratemaking ☑☑
Room: Lehua Suite (Kalia Tower)

Traditional actuarial frameworks for livestock insurance often struggle to account for the "Volatility Paradox" observed during systemic crises. Using the 2012 Midwest drought and 2019 catastrophic flooding as benchmarks, this interactive problem-solving lab guides attendees through the limitations of implied volatility and the practical necessity of regime-switching models.

The session is structured into three integrated segments. First, we establish the mathematical foundations of Jump-Diffusion processes and Gumbel Copulas to address the "Correlation Breakdown" between feed costs and livestock margins. Second, participants will engage in a hands-on case-study exercise, analyzing historical market indicators to identify "Distressed" regime signals before a catastrophic shift occurs. Finally, we demonstrate how Explainable AI (SHAP values) makes these complex stochastic calibrations transparent and actionable for underwriters and executive stakeholders.

By collaborating on these real-world stress-test scenarios, attendees will gain a robust framework for improving treaty pricing and capital resilience. This lab bridges the gap between advanced economic theory and daily actuarial practice, empowering participants to project more resilient loss ratios in an increasingly volatile climate and market landscape.

Learning objectives:

1. Identify limitations of Implied Volatility and Mean Reversion models during agricultural systemic crises like the 2012 drought.
2. Apply Gumbel Copulas and Jump-Diffusion processes to model non-linear correlation breakdowns between feed and livestock.
3. Calibrate regime-switching signals and use SHAP values to communicate complex stochastic results to non-technical stakeholders.

Speakers: *Pin Lu, Data Scientist, Independent Researcher*
Kaidi Wu, Data Science Lead, Independent Researcher

☐ CS-11: Maximize Your Reserving — Best Practices and Transformation for the Future

Theme: Special Topics ☑☑
Room: South Pacific 1-4 (Mid-Pacific CC)

For both reserving and non-reserving actuaries, the reserving function can provide real insights and real value beyond a balance sheet entry. The best companies know this and work with their reserving actuaries to help get better information and make more informed strategic decisions for the entire firm.

We will talk about:

1. The current state of Reserving best practices.
2. Where should you be investing now to maximize the reserving function.
3. Where is reserving going ? What to do now to transform your function to get the most value in the future.

Learning objectives:

1. Describe how reserving departments can provide useable information and insight to help guide the firm in better, more informed decision making.
2. Identify areas of opportunity to improve reserving products and collaboration with other departments.
3. Discuss key opportunities that the reserving department of the future will be able to address.

Moderator: *Daniel Nishimura, Senior Director, WTW*
Speakers: *Kwame Davis, Actuary - Reserving & Loss Analytics, Arch Insurance*
Daniel Nishimura, Senior Director, WTW
James Mackay, Senior Director, WTW

CS-12: MPL Increased Limits Factors - Finding the Best Fit and Testing Diagnostics

Theme: **Unique Lines of Business**
Room: **Nautilus 1-2 (Mid-Pacific CC)**

This presentation will discuss Distribution Selection, Parameter Estimation, Censoring Adjustments, and other key considerations for optimizing parameter estimation for MPL Increased Limits Factors for both Physicians and Hospitals. The Presenters will use actual simulated data from known distributions and "Test the Methods and Techniques" for evaluating the efficiency of the processes used against the real data. Once appropriate distributions are selected and parameters are estimated, the session will discuss approaches for determining Parameter Risk Loads and Profit Loads. What do the models suggest? What would the actual data imply?.Methods discussed will include Order Statistics, Maximum Likelihood Estimation, data censor points (from both below and above). Additional focus will be given to the use of statistical simulations to determine the appropriate parameter risk load for each excess layer.. Throughout the presentation, emphasis will be placed on making the best use of real-world data, providing actuaries with hands-on, "roll-up-your-sleeves" techniques they can apply directly in their work.

Learning objectives:

1. Determine the Best Fit distribution for the given data set using likelihood functions with probability weighted average Bayesian estimates.
2. Determine how multiple censor points both above and below are represented in the likelihood function.
3. Determine how parameter risk is measured and incorporated into each excess layer's pricing and ILF factor.

Speakers: *Jeffery Smith, Chief Actuary, COPIC Insurance Company*

Michelle Sun, Actuary, COPIC

RT-4: Professionals versus AI: Evaluating Advice from Peers Roundtable

Theme: **Roundtable**
Room: **Hibiscus 2 (Kalia Tower)**

A young, credentialed actuary uses artificial intelligence to evaluate and augment the advice she's received from her mentors, both actuarial and regulatory. This session will explore several topics of varying complexity ranging from fundamental assumptions in reserving and ratemaking to advice for emerging and volatile lines of business. The panel will then explore the process of documenting such assumptions for regulators. The audience will have opportunity to offer their opinions as well as she prepares her analyses with a goal of regulatory approval.

Facilitators: *Erich Brandt, Senior Consulting Actuary, Pinnacle Actuarial Resources*

Darcie Truttmann, Senior Consulting Actuary, Pinnacle Actuarial Resources

3:45 PM–5:00 PM

GS-2: When Insurance Becomes the Problem: Navigating Hawai‘i's Property Market Crisis

Theme: General Session
Room: Tapa Ballroom (Tapa Tower)

In this session, we will explore the importance of insurance to the functioning economy of Hawaii including case studies into understanding the successes and differences between the Hawai‘i Hurricane Relief Fund (HHRF) and the Hawai‘i Property Insurance Association (HPIA). Discussion will include perspectives from the insurance regulatory body of Hawaii, the insurance industry, and the citizens and property owners of Hawaii and how they are interconnected.

Learning objectives:

1. Understand the key drivers behind Hawaii's current property insurance market challenges
2. Assess the advantages and limitations of regulatory interventions designed to improve market availability while maintaining private market capacity
3. Understanding the impact of insurance on the socio economic function of our society

Moderator: *Kenneth Hsu, Head of Actuarial, Breach Insurance*

Speakers: *Jerry Bump, Chief Deputy Insurance Commissioner, Hawaii Insurance Division*

Paul Eaton

Teri Fabry, Plan Administrator, HPIA

NOVEMBER 10, 2026

6:30 AM–7:20 AM

☐ RT-5: CAS Board Member Roundtable

Theme: **Roundtable**
Room: **Coral 3-5 (Mid-Pacific CC)**

E komo mai and join us for breakfast by the CAS booth in the Exhibit Hall for an informal conversation with members of the CAS Board of Directors. This is an opportunity to connect, ask questions, share perspectives, and learn more about the work of the Board and the broader CAS community. Come say aloha, meet CAS leaders, and enjoy breakfast with fellow attendees.

Facilitator: *Mike Boa*

☐ RT-6: Data Quality Roundtable

Theme: **Roundtable**
Room: **Coral 3-5 (Mid-Pacific CC)**

What is the state of the data at your company? How much time is spent on data wrangling on actuarial projects you work on? Is "Big Data" just a bigger garbage pail? In this round table we will discuss current trends in data quality and what actuaries can do to address the data quality challenges in both traditional actuarial work and advanced data science projects.

Facilitator: *Louise Francis, President, Francis Analytics and Actuarial Data Mining*

7:30 AM–8:45 AM

☐ GS-3: Global Economy Outlook

Theme: **General Session**
Room: **Tapa Ballroom (Tapa Tower)**

In this session, our panel of economists will define the most significant long-term trends affecting the U.S. economy. We will review projections for demographic changes, economic structural shifts, and the expansion of AI work, distinguishing between national & local effects where appropriate. Our panel will opine on implications of all these changes for the insurance market & for insurance industry workers and we will conclude by opening the floor for questions.

Learning objectives:

1. Describe the long-term demographic and technological trends affecting the U.S. & global economies
2. Define the changes to the insurance marketplace resulting from those long-term trends, especially those arising from the expansion of AI across U.S. industries
3. Opine on the stability/instability of these long-term trends & understand alternative measures of economic growth that reflect adjustments for the costs of productivity

Moderator: *John McGinn, Actuarial Manager, Hiscox*

Speakers: *Matthew Insco, Branch Chief, BLS Western Information Office, U.S. Bureau of Labor Statistics*

Toby Sytsma, Economist, RAND

Laura Viso, Senior Economist, Department of Business, Economic Development & Tourism/Research and Economic Analysis Division/Economic Research Branch

9:15 AM–10:15 AM

CS-13: Actuarial Governance When AI Touches the Rate

Theme: AI/Machine Learning
Room: Tapa Ballroom (Tapa Tower)

Two things are colliding. AI-driven underwriting tools are shifting the risk profile of books of business, sometimes before pricing actuaries even see it. A model that adjusts appetite changes the mix of bound risks in ways that can quietly invalidate assumptions behind filed rates, reserve estimates, and reinsurance programs. Meanwhile, when ML models inform pricing directly, the explainability bar for rate filings is higher than most technical teams realize. Regulators aren't looking for a SHAP plot. They want to know, in actuarial terms, why the rate is not unfairly discriminatory and is actuarially sound.

We treat both of these as one governance problem: when AI touches any part of the chain from risk selection to filed rate, who owns the outcome, and what does adequate actuarial oversight actually require? We will cover a monitoring framework for AI-driven underwriting drift (selection bias indicators, portfolio mix shifts, divergence between what the model is binding and what the filed rate assumed), an approach to translating ML model outputs into the rating variable and class plan structure regulators expect to see in a filing, and documentation patterns that connect technical model behavior to regulatory language without hand-waving.

We draw on real examples where AI-driven shifts had downstream actuarial consequences that got caught late, and walk through what earlier involvement would have looked like. This is for pricing and reserving actuaries who want a seat at the model governance table and need to know what to actually do once they're sitting in it.

Learning Objectives:

1. Monitor AI-driven underwriting drift using selection bias indicators and portfolio mix metrics tied to filed rate assumptions.
2. Translate ML model outputs into the rating variable and class plan structure that regulators expect in a rate filing.
3. Build documentation that connects technical model behavior to regulatory explainability requirements under current ASOPs.

Moderator: *Guo Harrison, Director, NYCIRB*

Speaker: *Kuda Chibanda, Head of Actuarial, Pricing & Portfolio Strategy, hyperexponential*

Pranav Singh, Lead Actuarial Solutions Engineer, hyperexponential

RT-7: AI Concepts Every Actuary Should Know Roundtable

Theme: **Roundtable**
Room: **Hibiscus 1 (Kalia Tower)**

The CAS AI Working Group would like to present the CAS AI Primer as a gateway into an interactive roundtable discussion of the latest developments in the use of AI for actuaries. Starting with best practices outlined in the Primer, the session will invite discussion about risks, benefits, and the latest developments and tools. A list of resources will be provided. Session leaders will also collect suggestions from the audience for further CAS research in this area. The presenters on the roundtable will be members of the CAS AI Working Group. Artificial intelligence is reshaping actuarial work faster than any prior technology shift. The Casualty Actuarial Society's new AI Primer was designed as a living, continuously evolving resource to help actuaries navigate the rapidly changing AI landscape. This session introduces the core AI concepts—like generative AI, large language models, retrieval augmented generation, and validation techniques—that today's actuaries need to understand, regardless of experience level. We will break down how these tools enhance analysis, decision making, and communication, while also covering risks, governance considerations, and professional judgment. Attendees will walk away with a clear conceptual foundation and a roadmap for navigating AI responsibly as it evolves.

Facilitators: *Shine Wang, Actuarial Manager, Corporate Actuarial - Forecasting, Wawanesa Mutual Insurance*

Brooke Engel, Senior Actuary, Coverys

Nick Easley, Senior Actuarial Associate, MS Transverse

☐ CS-14: Applications of Graph Theory in Territorial Ratemaking

Theme: **Data Visualization** ☑☑☑

Room: **Lehua Suite (Kalia Tower)**

Territory-based risk classification remains one of the most persistent challenges in P&C ratemaking.

Traditional approaches treat territories as isolated units or rely solely on physical proximity, missing the complex relational structure that drives geographic risk variation.

This session introduces a novel application of graph theory to territorial ratemaking. By representing territories as nodes and their relationships as edges, graph-based models can capture spatial dependencies that conventional methods overlook. Attendees will see how graph centrality measures such as betweenness, eigenvector centrality, and PageRank can serve as predictive features in standard GLM frameworks, and how Graph Neural Networks (GNNs) learn rich territorial embeddings that substantially improve risk discrimination.

Drawing on publicly available data, the presenters compare five models ranging from a simple province model to a full GNN, evaluated across actuarial metrics and computational feasibility. Results show that graph-based approaches outperform traditional methods on most metrics, with the GNN achieving markedly superior results. Practical implications for territory definition, credibility weighting, and gradient smoothing at territorial borders are discussed alongside computational considerations and directions for future research.

This session is based on a paper published in the CAS Variance journal (Applications of Graph Theory in Territorial Ratemaking).

Learning objectives:

1. Define how territories can be represented as graphs with nodes coding territorial features and edges coding relationships such as adjacency or borders.
2. Describe the architecture of a Graph Neural Network with message passing features and how it differs from traditional statistical models.
3. Identify practical applications of graph-based territorial methods in territory definition, credibility weighting and feature engineering.

Speakers: *Marco De Virgilis, Principal Actuarial Data Scientist, Accelerant*

Daniel Lupton, Vice President & Consulting Actuary, Taylor & Mulder, Inc.

CS-15: From Silos to Synergy: Building High-impact Analytical Teams in Insurance

Theme: **Leadership and Communication** ☑

Room: **Honolulu Suite (Tapa Tower)**

As insurers increasingly rely on data and advanced analytics, the challenge is no longer access to talent, but how to organize teams to deliver meaningful business impact. What distinguishes high-performing analytical teams is not the tools they use, but how they are structured, aligned, and embedded within decision-making processes. This session explores the key principles behind efficient analytical teams in insurance, with a focus on how different skill sets - such as actuarial and data science—can be combined to maximize impact. Rather than focusing on specific roles in isolation, the presentation introduces a practical framework centered on decision ownership, alignment of incentives, and the balance between analytical rigor and speed. Through real-world examples in pricing, telematics, and model deployment, attendees will see how team structure directly influences outcomes, including the ability to move from analysis to action. The session will highlight how actuarial expertise and data science capabilities can complement each other when integrated effectively within a broader operating model. Practical recommendations will be provided for designing teams that are not only technically strong, but also positioned to drive faster, more informed, and more impactful decisions.

Learning objectives:

1. Identify key traits of high-impact analytical teams in insurance.
2. Describe how actuaries and data scientists can complement each other.
3. Apply practical ideas to structure teams for speed, rigor, and impact.

Speakers: *Cedric Pilon, Director, Actuarial Services, RSM*
David Mamane, Partner, RSM

☐ CS-16: Professionalism Monograph Trivia

Theme: **Professionalism**
Room: **South Pacific 1-4 (Mid-Pacific CC)**

Think you know professionalism? Put your knowledge to the test in this interactive Kahoot session drawn from the new CAS monograph Foundations of Actuarial Professionalism. Through a series of live trivia questions, we will explore core professionalism themes, including codes of conduct, standards of practice, qualification standards, and the discipline process. Bring your phone, a competitive spirit, and see how your grasp of the profession's guiding principles stacks up against your peers.

The session focuses on practical implementation, including how to integrate drift monitoring into current processes, how to avoid overreaction to noise, and how to maintain transparency for internal and regulatory review. Attendees will see examples comparing traditional reserving outputs with drift-aware approaches under both stable and shock scenarios.

Learning objectives:

1. Recall the foundational concepts of actuarial professionalism, including the codes of conduct, standards of practice, and qualification standards that govern actuarial work.
2. Distinguish between the roles of the key organizations and processes that support and enforce professionalism, such as credentialing bodies, standard-setting boards, and the discipline system.
3. Apply professionalism principles to recognize appropriate conduct in practical scenarios an actuary is likely to encounter.

Speakers: *Josh Taub, Director of CAS Exams, The Infinite Actuary*
Pat Teufel, Retired, Retired

☐ RT-8: Second Key Risk Indicator Roundtable

Theme: **Roundtable**
Room: **Hibiscus 2 (Kalia Tower)**

Actuaries love a clean dashboard. But even when every individual KRI is technically within tolerance, several may be clustering just below their limits, signaling emerging pressure long before a breach occurs. This session introduces the idea of a KRI for your KRIs: a second order indicator designed to detect when your risk metrics, collectively, are starting to drift toward instability. This presentation explores how meta monitoring can strengthen governance, highlight systemic patterns, and provide earlier warning of deteriorating conditions. You'll see how a simple aggregation or proximity measure can reveal trends that individual KRIs, viewed in isolation, fail to capture. It's a lighthearted setup for a very actuarial takeaway: earlier action, stronger control.

Facilitator: *John Pagliarulo, Senior Director - Risk & Analytics, WTW*

☐ CS-17: The Lost World: Ratemaking & Predictive Modeling

Theme: **Ratemaking** ☑
Room: **Coral 1-2 (Mid-Pacific CC)**

An actuary, a paleontologist, and a chaotician walk into a park…

What could go wrong?

Join us as we examine ratemaking and predictive modeling decisions through the lens of the Actuarial Standards of Practice, Code of Professional Conduct, and Statements of Principles - set in a prehistoric theme park.

Through interactive, scenario-based discussions, together we will tackle real-world ethical challenges using live polling and Q&A.

This is a session 65 million years in the making!

Learning objectives:

1. Understand how ASOPs apply to real-world ratemaking and predictive modeling scenarios.
2. Evaluate data sources, limitations, and reliance for modeling purposes through the lens of actuarial professionalism.
3. Evaluate modeling assumptions, identify potential pitfalls, and make sound actuarial decisions through the lens of actuarial professionalism.

Moderator: *Shawn Balthazar, AVP Product Management, General Motors Insurance*

Speakers: *Helen Zhao, Senior Director, WTW*

Kiki Wang, VP of Risk & Analytics Operations, Upland Capital Group

Melissa Bagley, Senior Director, WTW

☐ CS-18: Wildfire Risk in a Changing America: Insights from the AAA Issue Paper

Theme: **Climate Risk** ☑☑
Room: **Nautilus 1-2 (Mid-Pacific CC)**

Wildfires in the United States have reshaped how communities, insurers, and policymakers understand and manage catastrophic risk. This presentation summarizes key insights from the American Academy of Actuaries' issue paper, highlighting emerging drivers of wildfire losses, evolving insurance market pressures, advances in catastrophe modeling, and the critical role of mitigation and regulation. Attendees will gain a clear view of both the challenges and opportunities involved in building long term resilience in a rapidly changing wildfire landscape.

Learning Objectives:

1. After this session, attendees will understand emerging drivers of Wildfire losses.
2. Recognize key insurance market and regulatory pressures affecting the insurability of Wildfire.
3. Identify mitigation and policy levers that are needed to support long term resilience for Wildfire.

Moderator: *Howard Kunst, Chief Actuary, Cotality*

Speakers: *Howard Kunst, Chief Actuary, Cotality*

Minchong Mao, Senior Managing Director, Actuary, Reinsurance Solutions, Aon plc

Shawna Ackerman, Chief Risk and Actuarial Officer, California Earthquake Authority

10:45 AM–11:45 AM

CS-19: Back to Basics: Spotting Common Modeling Traps

Theme: Ratemaking
Room: Nautilus 1-2 (Mid-Pacific CC)

Actuarial modeling has become increasingly sophisticated over time, but many pricing model failures still stem from simple, preventable mistakes. We present a series of case studies to illustrate how common issues in pricing models often stem from a misunderstanding of the fundamentals of multivariate modeling, such as misreading multivariate relationships or overlooking operational constraints. Rather than focusing on the technical details, we show how managers and practitioners can spot warning signs, ask better questions, and guide teams toward models that are both analytically sound and operationally feasible.

Learning Objectives:

1. Spot hidden flaws within a pricing model.
2. Guide modeling discussions towards a clean implementation.
3. Communicate modeling decisions and output in a productive manner.

Moderator: *Samuel Gifford, Actuarial Data Scientist, Akur8*

Speakers: *Samuel Gifford, Actuarial Data Scientist, Akur8*

Josh Meyers, Director of Analytics, Bear River Mutual

RT-9: Buying and Selling for Actuaries Roundtable

Theme: Roundtable
Room: Hibiscus 1 (Kalia Tower)

Business is booming, and actuaries now find themselves on both sides of the table—evaluating new solutions as buyers and shaping innovation as sellers and entrepreneurs. This session explores how actuarial leaders can approach vendor assessment, procurement, and partnerships with the same rigor they bring to modeling and pricing. Drawing on lessons from real-world insurtech journeys, we'll highlight how to balance opportunity with risk, ask the right questions, and identify value beyond the buzz. Attendees will leave better prepared to navigate the expanding ecosystem of technology and services that are reshaping the P&C insurance industry.

Facilitators: *Max Martinelli, Managing Director, EY*

Jeffrey Durham, TBD, TBD

Robert Silva, Risk Analytics Expert & Lead Actuary, ZestyAI

CS-20: Evolving P&C Asset and Liability Portfolios: Strategies for Scale

Theme: Enterprise Risk Management
Room: Lehua Suite (Kalia Tower)

The presenters will present empirical evidence of significant shift in assets portfolios, following the 2017 federal tax law changes implemented in the Tax Cuts and Jobs Act. The main part of the shift is a significant reduction in allocation to municipal bonds. Another presenter will discuss his paper, "When a Portfolio Reaches Sufficient Scale". This paper proposes a metric for measuring a book's susceptibility to severe loss. The metric's derivation and considerations are discussed, followed by its usage as a practical portfolio management tool.

Learning objectives:

1. Understand the impact of tax law changes on insurance companies' assets portfolios. Describe an actuarial framework for measuring portfolio stability as it grows.
2. Understand how asset portfolios have changed over time. Describe inflecton points in portfolio growth for several theoretical scenarios.
3. How investments objectives interact with the liabilities of the firms. Demonstrate an approach for their own individual portfolio risk under a variety of assumptions, allowing better informed portfolio management.

Speakers: *Krzysztof Ostaszewski, Distinguished Professor and Actuarial Program Director, Illinois State University*

Jayson Farrell, Actuary, Hanover Insurance

Tice Sirmans, Associate Professor and Interim Department Chair, Illinois State University

CS-21: Faster Close Reserving: A Framework for Smarter Decisions on Roll-forward

Theme: AI/Machine Learning
Room: South Pacific 1-4 (Mid-Pacific CC)

Most firms operate some form of Fast Close reserving process, allowing quick monthly / quarterly reporting of updated reserve results in a tight timeframe. A key limitation of the Fast Close process is that usually the reserving approach is fixed for each reserving class with limited time available to validate and update it during the process. We present a data and diagnostic driven framework that reserving teams can set up and apply quickly on roll-forward. This framework incorporates both traditional metrics and machine-learning based diagnostics to help actuaries make smarter roll-forward decisions in less time. This allows for targeted "light touch" adjustments to the reserving process in a logical and structured (and potentially automated) manner.

Learning objectives:

1. Be able to design a framework to efficiently evaluate the performance of reserving methods.
2. Understand the key metrics that help evaluate the reasonableness of reserving assumptions.
3. Integrate these metrics into a light-touch review process to efficiently update reserving assumptions.

Speakers: *Ed Harrison, Partner, LCP*
Cat Drummond, Partner, LCP

CS-22: Pet Insurance: Cute Risks, Complex Considerations

Theme: Unique Lines of Business,
Room: Tapa Ballroom (Tapa Tower)

Pet insurance is one of the fastest-growing segments of the insurance industry, yet it remains unfamiliar to many property and casualty actuaries. Operating at the intersection of P&C and health insurance, it provides a valuable case study for examining the effects of medical inflation, evolving consumer behavior, rapid growth, and increasing competition. This session explores how these forces are shaping product design, pricing, risk management, and regulation in pet insurance. While the discussion may start with Fido and Lassie, the underlying themes extend well beyond pet insurance and are increasingly relevant throughout the insurance industry.

Learning objectives:

1. Describe how the intersection of property and health insurance concepts in pet insurance creates unique actuarial considerations and market dynamics.
2. Evaluate the impact of rapid market growth, veterinary medical inflation, and evolving consumer behavior on pet insurance products, pricing, and competition.
3. Analyze how product design, actuarial adequacy, and regulatory frameworks may need to evolve to support the transition of pet insurance from a niche luxury coverage to a mainstream consumer product.

Moderator: *Nitai Patel, Pricing Solution Consultant, GuideWire*
Speakers: *Daniel Tevin, Senior Actuarial Manager, Verisk*
Sean Malloy, Principal, Actuarial Talent, Firsthand Insurance Recruitment

☐ CS-23: The Evolution of Auto Insurance

Theme: **Autonomous Vehicles/EV** ☑
Room: **Honolulu Suite (Tapa Tower)**

With advanced technology embedded in the new fleet of vehicles on the road, the telematics landscape as it pertains to insurance is evolving. These new data elements are providing an even clearer picture of the environment within which the vehicles are being operated than smartphones can capture. Some examples are seat belt usage, windshield wiper usage, and ADAS feature engagement. A separate development pertains to car manufacturers entering the insurance market as viable options for consumers to meet their insurance needs during the vehicle sales process. Taking this a step further, autonomous vehicles will challenge conventional insurance purchasing and possibly vehicle ownership.

Learning objectives:

1. Understand the broadening availability of vehicle features for rating.
2. Evaluate the competitive landscape of auto insurance offerings.
3. Prepare for the shifting vehicle fleet and autonomous vehicle deployment.

Moderator: *Lijuan Leah Zhang, Global Manager of Pricing & Portfolio Management, Personal Lines, AIG*

Speakers: *Joseph Griffin, Senior Consulting Actuary, Pinnacle Actuarial Resources*

Don Hendriks, Director of Analytics, CARFAX Banking & Insurance Group

☐ CS-24: Transform Talent into Team: Leadership Strategies for Technical Actuarial Teams

Theme: **Leadership and Communication** ☑
Room: **Coral 1-2 (Mid-Pacific CC)**

In today's data-driven insurance landscape, technical skills are a valuable trait and frequently appear on an actuary's development plan. There is incredible potential for teams that blend an actuary's business knowledge with technical expertise, but it requires effective and intentional leadership. This session moves beyond traditional management to explore modern leadership strategies that can transform technical talent into high-performing teams. Drawing on their diverse experiences from both technical and business-facing roles, the speakers will demonstrate how a leader's influence can shape a technical team. The session offers practical guidance on talent acquisition and development, compares and contrasts project management tools, and provides techniques for cultivating a highly engaged culture. Leaders at all levels - from analyst to FCAS - will leave with a new perspective on how to transform technical experts into innovative, influential teams.

Learning objectives:

1. Assess technical talent when hiring new actuaries and build effective development plans for existing team members.
2. Implement effective project management tools and processes for technical projects.
3. Take action to improve team engagement to boost effectiveness and foster a collaborative team culture.

Moderator: *Michelle Muller, Senior Manager, Actuary, American Family Insurance*

Speakers: *Abigail Boger, Actuarial Data & Tools Senior Manager, American Family Insurance*

Michelle Muller, Senior Manager, Actuary, American Family Insurance

☐ RT-10: Un-Hosted Roundtable: Company Culture and Employee Morale

Theme: **Roundtable** ☑ • 🔇
Room: **Hibiscus 2 (Kalia Tower)**

Join fellow attendees for an interactive, peer-led discussion on keeping organizational culture strong and team morale high. This unhosted session is designed for open exchange - bring your real-world experiences, success stories, and lessons learned. Seed questions will be prepared.

Facilitator: *Kenneth Hsu, Head of Actuarial, Breach Insurance*

1:15 PM–2:15 PM

CS-25: Adverse Loss Development and What to Do About It

Theme: Unique Lines of Business
Room: Tapa Ballroom (Tapa Tower)

Over the last several years, many insurance companies have seen reserves deteriorate across several lines, with even the newest accident years showing unfavorable emergence. Reserve deterioration varies by insurance company. Rising severity levels and a growing proportion of litigated claims are among the primary contributors.

Learning objectives:

1. Identify non-insurance data to proactively monitor for potential adverse trends.
2. Modify standard actuarial methods in response to changing trends.
3. More effectively communicate unfavorable results to management.

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

Speaker: *Lori Julga, Principal and Consulting Actuary, Milliman*

Brian Brown, Principal and Consulting Actuary, Milliman, Inc.

RT-11: AI Transformation in Insurance Industry Roundtable

Theme: Roundtable
Room: Hibiscus 1 (Kalia Tower)

This session is designed to equip insurance professionals with the insight and direction needed to navigate the accelerating wave of AI transformation. We will explore emerging AI trends, widely adopted AI tools, and practical strategies for building a roadmap to prepare for AI driven changes. Attendees will also gain insights into essential AI skills, learning resources, and real-world AI applications. The overarching goal is to provide attendees with the foundational knowledge and actionable guidance required to confidently begin shaping their own AI readiness journey—positioning themselves and their organizations for success in an era where AI capabilities are rapidly becoming indispensable.

Facilitator: *Nan (Jenny) Zhang, Growth Leader, Advanced Analytics/AI, ValueMomentum*

CS-26: Flood Insurance: Important Changes in Vulnerability and Mitigation

Theme: Climate Risk
Room: Honolulu Suite (Tapa Tower)

As flooding increases worldwide, and with challenges in the US with FEMA and the NFIP, it's more important than ever for the insurance industry to take a proactive approach to managing this risk. Managing flood risk not only means understanding the hazard but also understanding what can be done to reduce the risk of structure damage from floods. This session looks at how Catastrophe models can be used to help assess the benefits from making structures more resilient, and how regulators are getting involved to set standards for insurers to follow.

Learning Objectives:

1. Understand the importance of flood mitigation and resilience in managing flood premiums..
2. Understand the challenges of flood insurance.
3. Describe why regulation is important to managing flood insurance.

Moderator: Howard Kunst, Chief Actuary, Cotality

Speakers: *Howard Kunst, Chief Actuary, Cotality*

Wanchin Chou, Chief Actuary and Asst. Deputy Commissioner, CT Insurance Department

CS-27: Healthcare Professional Liability Excess Liability Market Challenges

Theme: Special Topics
Room: Lehua Suite (Kalia Tower)

HPL excess liability product is challenging for all carriers by nature: low frequency and high severity, thin data and lagged loss emergence etc. The current outside environment has made it much worse recently, social inflation, growing use of third-party litigation funds and nuclear verdicts. All those factors increased the volatility of HPL excess coverage.

The goal for this session is to share knowledge between speakers and audience and discuss possible actions as actuaries in this field. In this session we will explore different approaches trying to measure tail volatility.

Learning Objectives:

1. Learn the current market conditions of HPL excess liability products.
2. Discuss possible responses to the current HPL excess liability market conditions.
3. Explore different bootstrap simulation approaches to assses HPL excess liability volatility.

Moderator: *Michelle Sun, Actuary, COPIC*

Speakers: *Fei Hao, Actuary, BHSI*

Jaxon Parmley, Actuary, Milliman

CS-28: Leveraging ML to Achieve Daily Loss Development Predictions

Theme: AI/Machine Learning
Room: Nautilus 1-2 (Mid-Pacific CC)

Traditional loss development methods often rely on manual workflows, coarse time intervals, and limited segmentation, restricting the ability to deliver timely insights in rapidly changing insurance environments. This session demonstrates how machine learning enables highly granular loss development predictions while modern orchestration platforms automate the daily delivery of data, features, models, and forecasts without human intervention.

We will discuss the technical and operational foundations required to deploy these models in production, including scalable pipelines, model versioning, monitoring, and governance, as well as challenges unique to daily development patterns such as weekday effects and model drift.

Attendees will leave with a practical framework for evaluating, deploying, and monitoring granular loss development systems, comparing them with traditional actuarial methods to understand where each is most effective and how they can complement one another.

Learning Objectives:

1. Identify and evaluate appropriate use cases for automated loss development predictions.
2. Identify key design components of model and data systems supporting automated loss development.
3. Evaluate automated loss development outputs and assess performance relative to traditional methods

Speakers: *Ryan Landers, Staff Actuary, Root Insurance*

Joshua Pyle, VP, Corporate Actuarial & Reinsurance, Root

Jordan Melendez, Staff Machine Learning Engineer, Root Insurance

☐ CS-29: Open-Source Analysis - A Restaurant Case Study using Free Data and Tools

Theme: **Open Source Tools** ☑
Room: **South Pacific 1-4 (Mid-Pacific CC)**

This session demonstrates how actuaries can use APIs to gather and transform free data, reducing reliance on third party vendors. As a case study, we'll focus on restaurant characteristics to improve GL pricing sophistication. We begin by scraping publicly available data and exploring/visualizing the results. We conclude by creating more sophisticated geographic cohorts to replace less predictive zip codes. Python code will be provided so attendees can replicate each step of the case study, though coding is not required.

Learning Objectives:

1. Leverage publicly available data to enhance pricing and risk selection.
2. Explore a Python workflow to retrieve and transform API data into model-ready features.
3. Use open source visualization tools to explore and validate existing risk characteristics and construct new ones.

Speakers: *Sean Malloy, Principal, Actuarial Talent, Firsthand Insurance Recruitment*

Michael Heege, Data Scientist, Nationwide Mutual Insurance Company

Matthew Eliseo, Sr Actuary, Nationwide Mutual Insurance Company

☐ CS-30: Pricing Fairness: What Actuaries Must Measure, Document, and Escalate

Theme: **Fairness in Algorithms** ☑☑☑
Room: **Coral 1-2 (Mid-Pacific CC)**

Fairness in insurance pricing is no longer a peripheral concern; it sits at the intersection of regulatory scrutiny, public trust, and actuarial responsibility. Yet many actuaries are uncertain about what "fairness" actually requires of them in practice: which metrics to track, how to document analytical decisions, and when an issue rises to the level of escalation. This session cuts through the ambiguity. We will examine practical frameworks for measuring proxy discrimination and disparate impact, discuss documentation standards that withstand regulatory review, and explore the actuary's professional obligation when pricing models produce outcomes that may be fair by one definition but not another. Attendees will gain actionable guidance on how to embed fairness considerations into their day-to-day workflow and how to lead the conversation when findings are uncomfortable.

Learning Objectives:

1. Define key fairness metrics relevant to insurance pricing and explain how to apply them to detect proxy discrimination or disparate impact.
2. Describe documentation best practices for pricing decisions that demonstrate fairness compliance and withstand regulatory scrutiny.
3. Identify when pricing fairness concerns require escalation and demonstrate how to communicate those findings to leadership and compliance teams.

Speakers: *Crystal Garcia, Actuarial Data Scientist, Akur8*

Abigail Bruce, Manager, Actuarial Transformation, EY

RT-12: Valuation of Vehicles Roundtable

Theme: Roundtable
Room: Hibiscus 2 (Kalia Tower)

Facilitator: *Sarah McCracken, Senior Actuary and Data Scientist, CARFAX Banking & Insurance Group*

2:45 PM–4:00 PM

GS-4: Regulation, Fairness, and Trust: What Society Is Asking Actuaries to Be Now

Theme: General Session
Room: Tapa Ballroom (Tapa Tower)

• How expectations have shifted in the last decade • What fairness means operationally, not philosophically • Where actuaries should push back vs adapt

Learning objectives:

1. Understand how expectations have shifted in the last decade
2. Understand what fairness means operationally, not philosophically
3. See where actuaries should push back vs adapt

Moderator: *David Cummings, Past President and Board Chair, Casualty Actuarial Society*

Speakers: *Jessica Leong, CEO, Octagram Analytics*

Steven Armstrong, Senior Vice President and Chief Actuary, Allstate

Kris DeFrain, Director of Research and Actuarial Services, NAIC

NOVEMBER 11, 2026

7:30 AM–8:30 AM

☐ CS-1[R]: 7 Deadly Sins [Repeat]

Theme: **Professionalism**
Room: **South Pacific 1-4 (Mid-Pacific CC)**

What are the 'sins' that an actuary needs to be aware of and how can we avoid these? This presentation will invite discussion on the topic of key 'actuarial sins', while referencing relevant precepts from the Code of Professional Conduct and ASOPs.

Learning Objectives:

1. Recognize the broad scope of professionalism across everyday actuarial scenarios.
2. Understand CAS expectations of membership adherence to the Code of Conduct.
3. Bring up unique situations for discussion.

Speakers: *Sydney McIndoo, Chief Actuary, CedarStone Actuarial*
Mindy Steichen, Principal and Consulting Actuary, Milliman

☐ CS-31: Advancing Commercial Auto Loss Trend Analysis

Theme: **Ratemaking**
Room: **Tapa Ballroom (Tapa Tower)**

Commercial Auto loss trends remain volatile due to inflation, litigation, and changing vehicle technologies, challenging traditional ratemaking approaches. This session presents a practical and forward-looking view of loss trending, combining recent experience with emerging modeling techniques and critical evaluation of current practices.

Learning Objectives:

1. Understand recent Commercial Auto loss trends and drivers.
2. Explore econometric approaches to enhance trend modeling.
3. Assess the role of frequency trends in ratemaking decisions.

Moderator: *Q Li, Associate Actuary, SPG - Specialty Program Group*

Speakers: *Kevin Hughes, Actuarial Director, Verisk*
Wenwen Sun, Principal Lead Data Scientist, Verisk

☐ CS-32: Beyond the Benchmark: Multi-Agent AI and the Actuarial Imperative

Theme: **AI/Machine Learning**
Room: **Coral 1-2 (Mid-Pacific CC)**

As artificial intelligence reshapes the insurance industry, the role of the actuary must evolve from traditional modeling to AI governance. This session provides a practical roadmap through a detailed case study of "Beyond the Benchmark," a proprietary multi-agent AI system deployed by McGill and Partners to modernize casualty limits adequacy for large corporate clients. Presenters Kelly Gates and Michael Mendel will begin by anchoring the audience on the current state of advisory methods for limits adequacy, highlighting the limitations of peer benchmarking and traditional loss curves. From there, they will deconstruct how a team of specialized AI agents synthesizes litigation data and market intelligence to build holistic, client-specific risk narratives. Most importantly, they will discuss the architectural guardrails required to make AI safe, auditable, and defensible. Attendees will learn why early iterations of autonomous agents struggled in deterministic environments, and how this system successfully layers probabilistic AI presentation over rigorous, actuarially constructed queries. By walking through the system's ongoing refinement, Kelly and Mike will demonstrate the vital partnership between tech architecture and actuarial execution, proving that in the age of AI, the actuary's experiential judgment and mathematical rigor remain the essential "human-in-the-loop" for delivering sound strategic guidance.

Learning Objectives:

1. Learn a multi-agent AI architecture with specialized "analyst" roles for deeper, more robust risk insights, and understand how to mitigate LLM hallucination and variability by separating deterministic actuarial calculations from probabilistic AI summarization and UI generation.
2. Understand the limitations of traditional peer benchmarking in the current litigation environment and how AI can synthesize broader data to create bespoke limits adequacy recommendations, ultimately translating complex analysis into a data-driven narrative to arm brokers with powerful negotiation arguments.
3. Define the evolving role of the actuary as the ultimate "governor" of AI models, utilizing professional judgment to audit, validate, and contextualize machine outputs before they reach the client.

Speakers: *Kelly Gates, Partner - Data & Analytics, McGill and Partners*
Michael Mendel, Partner - Data & Analytics, McGill and Partners

☐ CS-33: Current and Future Public Policy Considerations

Theme: **Regulatory Updates** ☑
Room: **Lehua Suite (Kalia Tower)**

The regulatory and legislative environment continues to evolve and respond to changes in actuarial practice and the broader insurance and financial environments. This session will highlight which public policy issues have been prioritized by the American Academy of Actuaries' Casualty Practice Council, following discussions with actuaries and state and federal policymakers. Using recent actions at the NAIC, NCOIL, individual state insurance departments, and the federal government as examples, we'll discuss what is top-of-mind in the regulatory and legislative environment. The session will emphasize the role and value that actuaries offer policymakers as they wrestle with issues that include the implications of climate change, AI and emerging technology, insurance affordability, bias, and more. Finally, it will delve into both local public policy issues in Hawaii, including the availability and affordability of property insurance following the 2023 wildfires.

Learning Objectives:

1. Describe actions taken and key priorities of state legislators and regulators, including discussions from the most recent NAIC and NCOIL Meetings.
2. Define several public policy priority issues within the 2026-2027 legislative and regulatory landscape.
3. Provide available Academy and CAS resources that help inform actuaries and policy makers on these key issues.

Moderator: *Robert Fischer, Policy Project Manager, Casualty , American Academy of Actuaries*

Speakers: *Robert Fischer, Policy Project Manager, Casualty , American Academy of Actuaries*

Samuel Tashima, Deputy Managing Director & Actuary, US – Actuarial & Analytics, Global Risk Consulting Head of Cyber, Aon

☐ RT-13: Insights for Actuarial Expert Testimony Roundtable

Theme: **Roundtable** ☑☑•
Room: **Hibiscus 1 (Kalia Tower)**

In this roundtable, attendees will gain a practical understanding of ASOP No. 17, how it connects to the Code of Professional Conduct, and how it applies in real expert witness and rate hearing settings. The roundtable will facilitate discussion on best practices for communicating with regulators, judges, juries, counsel, and other stakeholders, along with strategies for preparing testimony, exhibits, and navigating discovery. The roundtable facilitators will also share lessons learned, common pitfalls, and actionable dos and don'ts drawn from their unique expert witness experiences. This session is ideal for actuaries looking to strengthen their effectiveness and confidence in expert assignments.

Facilitators: *Brian Brown, Principal and Consulting Actuary, Milliman, Inc.*

Paul Anderson, Principal and Consulting Actuary, Milliman

Seth Shively, Actuary, Milliman, Inc.

☐ CS-34: Is Workers Comp Beginning to Turn?

Theme: **Unique Lines of Business** ☑☑
Room: **Nautilus 1-2 (Mid-Pacific CC)**

The workers' compensation line of business has experienced an extended period of strong performance, characterized by favorable combined ratios, stable loss trends, and sustained profitability. With that backdrop, the session examines whether recent economic and industry factors may suggest we are headed towards the early stages of a market shift and in what direction that shift will move towards. The panel will explore how actuarial and structural factors may signal a potential turning point in the workers' compensation market.

Learning Objectives:

1. Understand the factors that may indicate that the workers' compensation market may turn soon.
2. Identify emerging risks impacting the workers' compensation system.
3. Formulate independent opinions on the direction of the workers' compensation market.

Moderator: *Krystal Ross, Associate Executive Director & Chief Actuary, NJ Compensation Rating and Inspection Bureau*

Speakers: *Justin Smith, Chief Economist, Applied Underwriters, Inc.*

Tony Milano, Chief Actuary, WCIRB California

Clare Zhang, SVP, Actuary, Guy Carpenter

NOVEMBER 11, 2026

RT-14: Open Source Analysis with APIs Roundtable

Theme: **Roundtable**
Room: **Hibiscus 2 (Kalia Tower)**

This roundtable continues the conversation from the preceding session on using APIs and public data to enhance GL pricing. Rather than revisiting the technical steps, we'll open the floor to discuss the broader opportunities and challenges of bringing alternative data into actuarial workflows. Topics may include identifying other public data sources relevant to your line of business, navigating data quality concerns, weighing build-vs-buy decisions against vendor data, and organizational or regulatory hurdles to adoption. Attendees are encouraged to bring their own use cases and questions, whether you're just starting to explore alternative data or already have a pipeline in production.

Facilitator: *Michael Heege, Data Scientist, Nationwide Mutual Insurance Company*

CS-35: Reserving as a System: Engineering Robust Reserving Processes

Theme: **Data Management**
Room: **Honolulu Suite (Tapa Tower)**

Reserving processes behave like software systems whether we design them that way or not.

Actuaries are shifting from spreadsheets to writing code (often with AI help). To write code for good reserving systems you need the mental models and practices that software engineers use to keep systems maintainable.

We will explore some of the key mental models from software engineering to bear in mind when designing your reserving system. This is from our experience working with over 100 insurers on their reserving processes.

Learning Objectives:

1. Apply key mental models and practices from software engineering to their reserving processes.
2. Describe a well-designed data model and data contracts for reserving and the benefits of this.
3. Describe how to apply version control concepts to reserving assumptions and methods.

Speakers: *Ed Harrison, Partner, LCP*
Cat Drummond, Partner, LCP

9:00 AM–10:00 AM

CS-36: Competitive Underwriting via Deep Reinforcement Learning

Theme: **Ratemaking**
Room: **Honolulu Suite (Tapa Tower)**

We develop a deep reinforcement learning approach for underwriting in the presence of a non-stationary loss distribution. The agent competes in the market against the Bühlmann oracle and a loss-ratio targeting insurer. We present findings on the learning process of the agent and the market outcome.

Learning Objectives:

1. Understand the nature of deep reinforcement learning.
2. Learn how to translate the objective function of the insurer into underwriting decisions.
3. Understand the applicability and limitations of reinforcement learning for competitive underwriting.

Moderator: *Frank Schmid, Senior Advisor, General Reinsurance Corporation*

Speaker: *Can Wang, Pricing Actuary, **

CS-37: Distributional Shift in Insurance Models

Theme: AI/Machine Learning
Room: Coral 1-2 (Mid-Pacific CC)

A model trained on last year's data may already be wrong today. Distributional shift - when the data your model sees at prediction time no longer resembles what it was trained on - is one of the most underdiagnosed problems in insurance modeling. It shows up as mix of business changes, evolving telematics sensor sources, geographic and demographic shifts, and regulatory or coverage changes. Left undetected, it quietly degrades model performance without any obvious error signal.

This session covers how to identify and address distributional shift in practice. We start with detection: using entropy-based measures and population stability indices to detect divergence between training and holdout distributions. Then we move to remediation: from re-weighting and importance sampling to retraining strategies and monitoring frameworks.

Learning Objectives:

1. Define distributional shift and explain why it is a silent but material risk in insurance predictive models.
2. Detect distributional shift using entropy-based measures, population stability index, and other information-theoretic metrics
3. Apply adjustment techniques such as importance sampling, re-weighting, and recalibration to correct for detected shift.

Moderator: *Vanessa Wu, Actuary, Verisk*
Speakers: *Felix Go, Actuarial Data Scientist, Akur8*
Max Martinelli, Managing Director, EY

CS-38: It's A Small-World: Evidence-based Insights on the Purpose and Practice of Networking

Theme: Leadership and Communication
Room: Nautilus 1-2 (Mid-Pacific CC)

The value of a professional network is understood and unquestioned in every field. However, few professionals take time to examine the causal mechanics of this assumption, trusting the benefits to magically manifest from "meeting people". This session presents a sociological and mathematical lens for the positive outcomes of professional networking, supported by decades of research and investigation. From this framework, a range of actionable steps are presented for any and all actuaries to better expand and explore their own connections beyond what intuition and inertia would provide.

Learning Objectives:

1. Explain the value of building their network from a mathematical, evidence-based framework
2. Apply specific and immediate actions to improve professional connections and expand a network
3. Identify how AI influences modern networks, what it complements, and why it fails

Moderator: *Nitai Patel, Pricing Solution Consultant, GuideWire*
Speakers: *Charles Johnson, Chief Actuary, Insuraviews*
Sean Malloy, Principal, Actuarial Talent, Firsthand Insurance Recruitment

CS-39: Peer Review

Theme: Professionalism
Room: South Pacific 1-4 (Mid-Pacific CC)

Peer review is an important step in producing a quality actuarial work product. While it is not required by any Actuarial Standards of Practice, peer review can help catch mistakes and ensure that all professional standards are met. In this presentation we will discuss the who, what, when, and why of peer review and will review a variety of case studies.

Learning Objectives:

1. Define what a peer review is and identify aspects of an effective peer review.
2. Discuss where peer review fits in the process of an actuarial analysis.
3. Identify common pitfalls that occur during a peer review.

Speakers: *Joey Sveda, Consulting Actuary, Pinnacle Actuarial Resources*
Mike Speedling, Auditor / Actuary, AXIS Capital

RT-15: Solar Storm Pricing Roundtable

Theme: Roundtable
Room: Hibiscus 1 (Kalia Tower)

Geomagnetic Storms ("Solar Storms"), previously thought to be a dystopian scientific fiction concept, have increasingly been considered an emerging risk in the insurance industry. Solar Storms are nothing new, so why are they an emerging risk now? We live in a much more plugged-in, energy-dependent, world now and with new data centers being planned to support our increasing dependence on artificial intelligence. While some may be of the opinion that they are not insurable, geomagnetic storms – or the physical phenomenon they can create – do fit the technical definition of insurable risks: they are not speculative, they are due to chance, they can lead to definite and measurable losses, they are statistically predictable. This session addresses insurability concerns of solar storms, as well as presents modeling and underwriting considerations.

Facilitators: *Yanisa Cheeppensuk, Consultant & Actuary, Aon*
Zoë Rico, Head of Alternative Risk Transfer and Parametric Analytics, Aon

RT-16: Un-Hosted Roundtable: Annual Meeting Wrap-Up: What We Learned

Theme: Roundtable
Room: Hibiscus 2 (Kalia Tower)

This unhosted roundtable gives attendees a chance to reflect on key takeaways from the Annual Meeting and hear what stood out to others. Share ideas, compare perspectives, and discuss how insights from sessions and conversations may apply in practice. Come ready to connect with fellow attendees and close out the meeting through informal peer discussion.

Facilitator: *Nora Potter, Professional Education Manager, Casualty Actuarial Society*

CS-40: Wildfires, Flooding & the Future of Hawaii's Insurance Market

Theme: Local Interest
Room: Tapa Ballroom (Tapa Tower)

This session examines the aftermath of the 2023 Maui wildfires through a data-driven and market-focused lens, beginning with key facts and loss metrics before benchmarking the event against prior Hawaii catastrophes and recent U.S. wildfires, including the 2025 Los Angeles fires. The discussion will extend to emerging risks, with brief consideration of the Maui flooding during March 2026, highlighting compounding climate exposures. Panelists will address claim settlement and rebuilding efforts, the impact on Hawaiian residents and the local community, reinsurance availability and evolving capacity, as well as the current state of Hawaii's property insurance market. The panel will incorporate insurance company and local government perspectives, including reflections on their own experiences navigating these events. The session will conclude with an update on ongoing rebuilding and recovery efforts, including housing shortages, resident displacement, and the prolonged reconstruction timeline.

Learning Objectives:

1. Understand how the 2023 Maui wildfires impact the Hawaii property insurance market, how recent storms may exacerbate that impact and compare to other recent U.S. catastrophes.
2. Understand reinsurance dynamics and current conditions in Hawaii's property insurance market.
3. Understand the claims, rebuilding, and community impacts, including insurer and government perspectives.

Moderator: *Carl Ashenbrenner, Principal and Consulting Actuary, Milliman, Inc.*

Speakers: *Brekk Hayward, Associate Actuary, Milliman*
Paul Anderson, Principal and Consulting Actuary, Milliman
Mike Onofrietti, Senior Vice President, Chief Actuary & Chief Risk Officer, Island Insurance Companies

10:30 AM–11:45 AM

FS-1: Dare to Dance - Featured Speaker Dewitt Jones

Theme: **Featured Speaker**
Room: **Tapa Ballroom (Tapa Tower)**

Where do we find the vision to take our lives to the next level? How do we summon the passion to keep “raising the bar”? How can we make our life less of a struggle and more of a joy? For photographer and creativity expert, Dewitt Jones, the answers to these questions lie in the images we hold about ourselves, our future and the way in which we grow. In his twenty-year career with National Geographic, Jones lived the vision of “celebrating what’s right with the world” and embraced an attitude that took him to new heights both in business and in life. He found that the creative tools he employed as a photographer had even deeper application when applied directly to his personal and professional growth. ”Dare to Dance” is an hour of motivation and inspiration. Using his own extraordinary photographs as illustrations, Jones weaves a visual tapestry of emotion and content. One that allows you to touch your own passion: to balance your head with your heart: and to come away inspired with your own creative potential.

Learning Objectives:

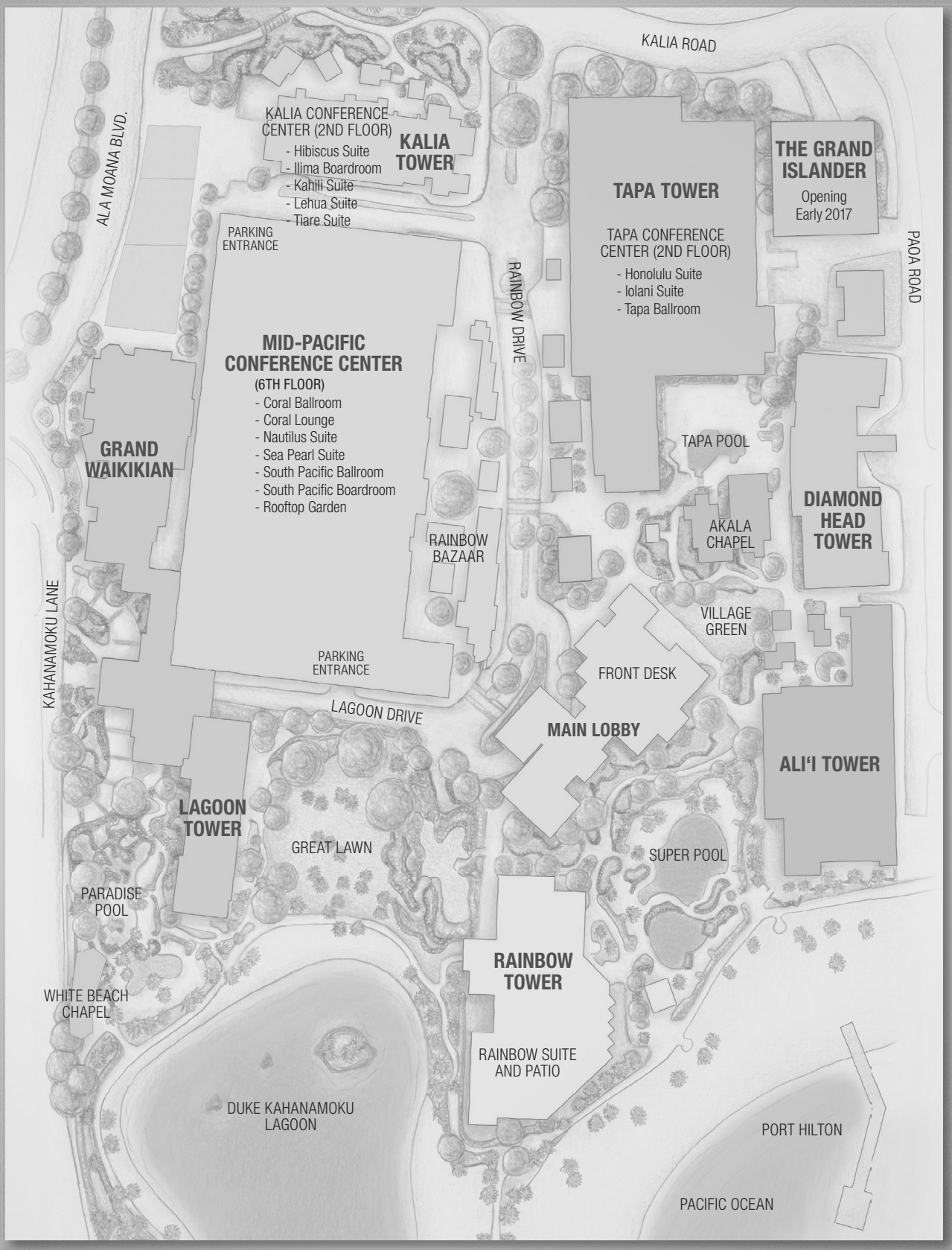
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Moderator: *Kenneth Hsu, Head of Actuarial, Breach Insurance*

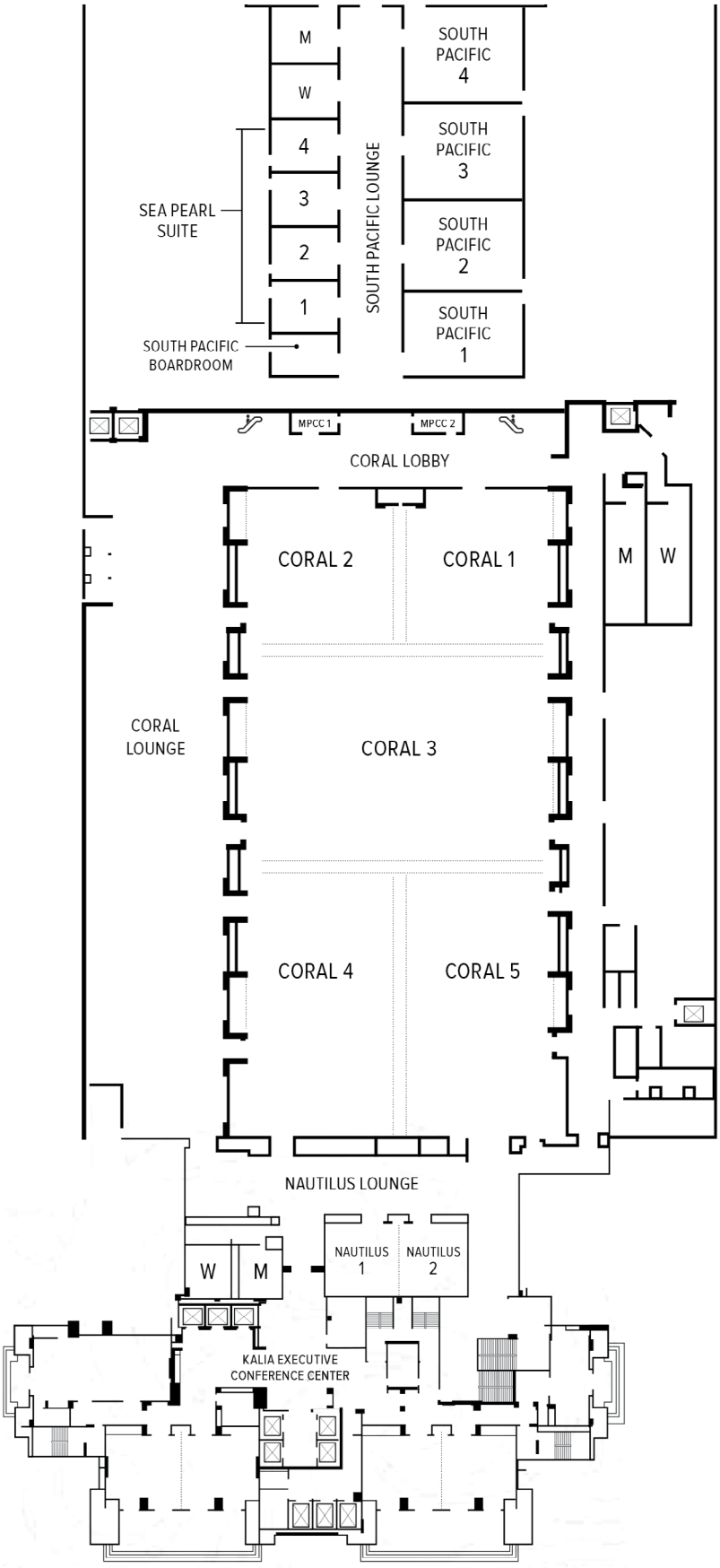
Speakers: *Dewitt Jones, One of America's Top Professional Photographers and Keynote Speakers*

HOTEL MAP

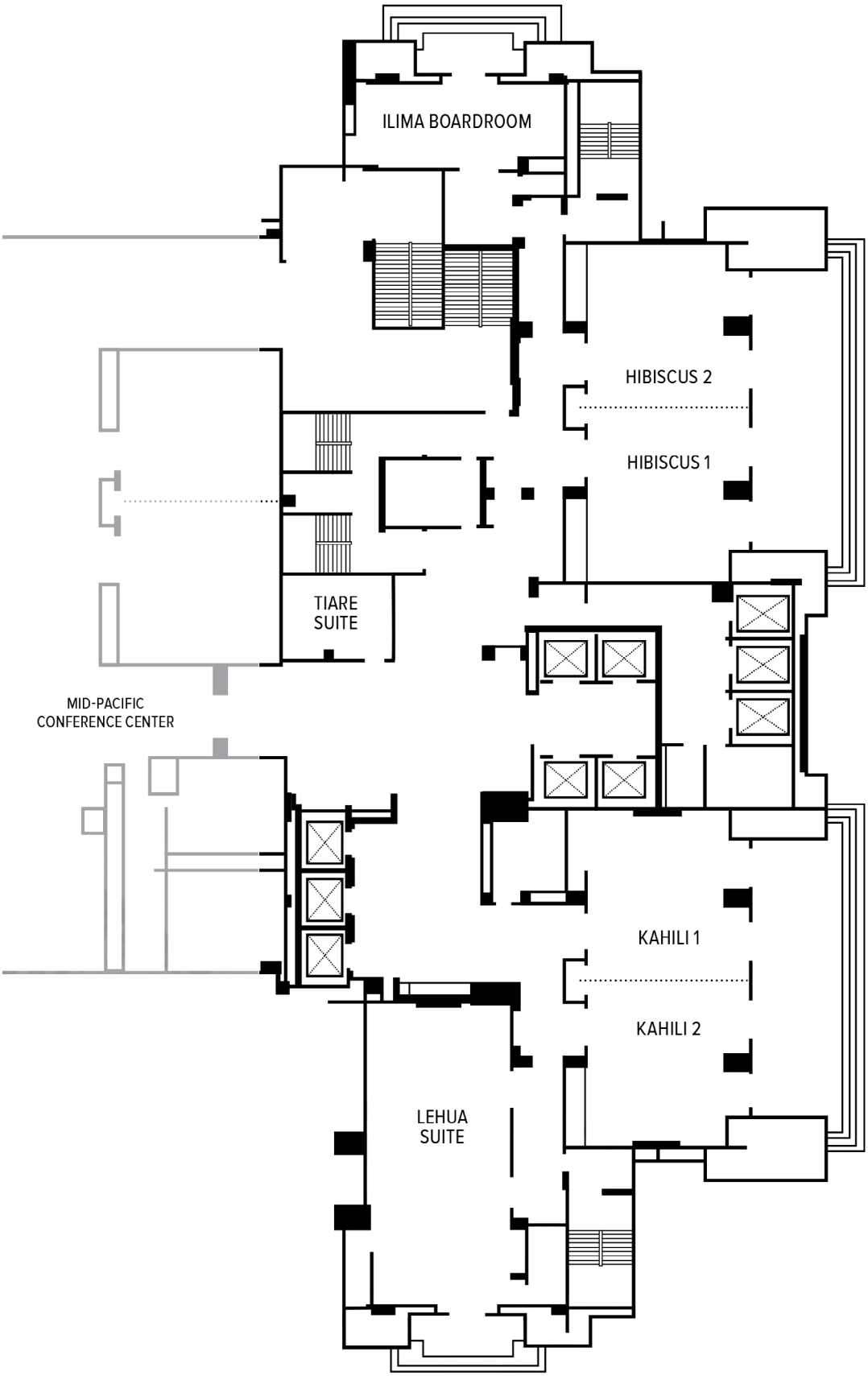
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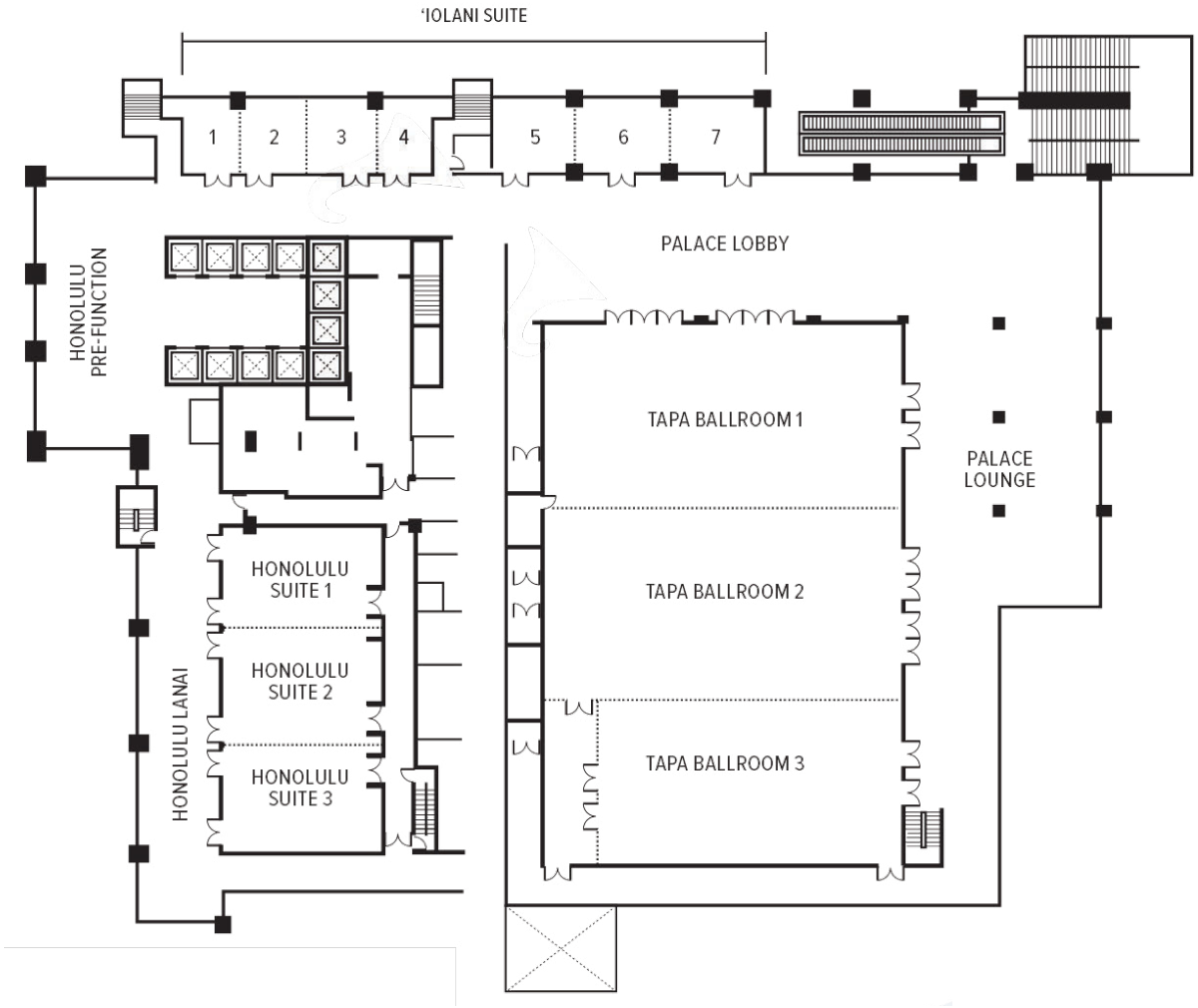
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TAPA TOWER



RAINBOW TOWER

