



January 29, 2019

TO: Iowa Actuaries Club Members
 FROM: John Fleming, Secretary/Treasurer, (515) 261-5671
 RE: February 19, 2019 Education Day

Meeting Information

The Iowa Actuaries Club is excited to announce the following details of our third meeting for the 2018-2019 club year:

**Tuesday, February 19, 2019
 Drake University Campus, Olmsted Building**

TIME	TOPIC	ROOM
8:30 - 9:15	Registration & Breakfast	Parents' Hall (upper level)
9:15 – 10:15	Session #1a: Targeted Improvements Session #1b: Economic Environment	Session #1a: Pomerantz Stage (main level) Session #1b: Sussman Theater (lower level)
10:30 – 11:30	Session #2a: It Takes a Village Session #2b: Neural Networks: Could We Actually File One? Session #2c: Non-Traditional Actuaries Panel	Session #2a: Pomerantz Stage (main level) Session #2b: Sussman Theater (lower level) Session #2c: Rooms 310-313 (upper level)
11:30 – 1:00	Iowa Actuaries Club Business Items Lunch Presentation Featuring: Sheryl Moore, president & CEO of Moore Market Intelligence	Parents' Hall (upper level)
1:15 – 2:15	Session #3a: Actuarial D&I: Leading Beyond Convention Session #3b: Actuarial Science in InsureTech Session #3c: Chief Actuary Panel	Session #3a: Pomerantz Stage (main level) Session #3b: Sussman Theater (lower level) Session #3c: Rooms 310-313 (upper level)

Lunch

Fiesta Buffet

- Grilled Chicken Fajita and Grilled Vegetables
- Cheese Enchiladas
- Black Bean, Corn, and Rice Salad
- Flour Tortillas
- Cilantro Rice
- Scotcheroos
- Iced Tea and Lemonade

Cost

The fee is \$25.00 per person. Please make checks payable to the Iowa Actuaries Club.

Checks can be mailed to:
 Iowa Actuaries Club
 Attn: John Fleming
 9000 Northpark Drive
 Johnston, IA 50131

Reservations

Please make reservations through your company contact by **Monday, February 11**. Company contacts, please compile reservations and e-mail totals to John Fleming at jfleming@deltadentalia.com. If your company contact has changed, please let me know.

Contact Us

If you have questions or suggestions concerning the club's activities, please contact any of the officers.

2018- 2019 Club Officers		
Jill Esser President	(515) 342-3981	jesser@sfgmembers.com
Erin Lachen Vice Pres/Program Chair	(515) 345-7049	erin.b.lachen@emcins.com
John Fleming Secretary/Treasurer	(515) 261-5671	jfleming@deltadentalia.com

2018 – 2019 Program Committee		
Ingrid Guttin	PricewaterhouseCoopers	ingrid.guttin@pwc.com
Andrew Quint	Principal Financial Group	quint.andrew@principal.com
Amanda Trammell	Nationwide	tramma1@nationwide.com
Susan Watson	Drake University	Susan.watson@drake.edu
Erin Lachen	EMC Insurance	erin.b.lachen@emcins.com
Tong Teh	Coaching Actuaries	tteh@coachingactuaries.com

Directions to Campus/Parking

- A Parking Lot Map of Drake University can be found in the Appendix.
- Participants may print off a parking pass in the link below to be used in either lot 16 or 24. If parking is not available in either of these lots, participants will need to access one of the other lots or use street parking at their own expense.

<https://www.eventbrite.com/e/iowa-actuaries-education-day-2019-tickets-42563600876>

Iowa Actuaries Club Education Day Topics and Speakers

9:15 – 10:15

Session 1a:

Targeted Improvements

On August 15, 2018, the FASB issued Accounting Standards Update 2018-12, Targeted Improvements to the Accounting for Long-Duration Insurance Contracts. The new standard affects GAAP reserves, DAC, and reporting and has an effective date of 1/1/2021 for public companies. This session will give an overview of the new standard and discuss the implications of the standard including potential financial impacts and implementation strategy and considerations.

Janelle Kern, PricewaterhouseCoopers
Carrie Morton, Principal Financial Group

Session 1b:

Economic Environment

Markets had a rough year in 2018 but the U.S. economy fared much better. What's in store for this year? Will markets be up or down? Will the Fed keep hiking or will they pause as many market participants now anticipate? The current U.S. expansion is set to be the longest on record, but how much longer can it persist? All these questions and more will be answered.

Robin Anderson, Principal Global Investors

10:30 – 11:30

Session 2a:

It Takes a Village

Insurance companies regularly scrutinize valuation work streams for reporting efficiency opportunities. "It Takes A Village" outlines how companies can support a more seamless valuation experience. Case studies will illustrate common challenges of not adopting an integrated approach to financial projections.

Ingrid Guttin, PricewaterhouseCoopers

Session 2b:

Neural Networks: Could We Actually File One?

In this session, we will consider how neural networks and other complex machine learning algorithms could be used as techniques in rate filings. Understanding that legitimate challenge and concerns exist, we will discuss how some of these may be overcome. The session will present enough theory for an unfamiliar audience to understand the workings and potential advantages of neural networks. The issue of the black-box nature of these models will be discussed, and options for explaining neural networks and other complex machine learning algorithms will be presented.

Dr. Ellen Cousins, Weather Analytics

Session 2c:

Non-Traditional Actuaries Panel

This session will feature actuaries who have taken non-traditional routes in their careers. Come to hear more about their perspectives, why they diverted from traditional actuarial work, and any recommendations they have for those who want to change things in their own career. Bring your questions!

Scott Christensen, Principal Bank; Principal Advised Services, LLC; Principal Securities
Sarah Theis, Sammons Financial Group
Dave Kester, Coaching Actuaries

11:30 – 1:00

Lunch

Iowa Actuaries Club Business Items **Lunch Presentation: Innovating in Adverse Markets**

How do you transition from working in a home office product management/product development area, to being an independent consultant and running a multi-million dollar business? Join Sheryl J. Moore, as the life and annuity expert discusses what options are available, once your role is no longer imperative to the mission. She will explore current industry phenomena that result in pricing professionals having to innovate for work, in addition to offering insight on how one can not only survive, but thrive once starting their own business.”

Sheryl Moore, Moore Market Intelligence

1:15 – 2:15

Session 3a:

Actuarial D&I: Leading Beyond Convention

Insurers no longer view diversity and inclusion as a business recommendation, but as a significant factor in building a strong, successful future. Now organizations are bringing people from all faces of diversity to the table, infusing inclusion into culture, strategy and corporate DNA. Yet, despite significant progress in recent years, some programs and initiatives still fall short of real action, and glass ceilings – beyond gender – still prevent talented individuals from leading the industry. This session will take a three-step approach to discuss how actuaries can become the pioneering and provocative voices to fully turn the diversity and inclusion vision into a reality.

- **Trends and Shifts:** Identify key demographic trends that have resulted in today's unique working environment.
- **Actuarial Impact:** Explore strategies for developing and engaging a diverse workforce.
- **Best Practices Toolkit:** Discuss best practices for creating an inclusive environment.

Margaret Resce Milkint, Jacobson Group

Session 3b:

Actuarial Science in Insurtech

As technology continues to influence every part of our lives, it, too, has begun to shake up the Insurance field. InsureTech, an emerging branch of insurance, is exactly what it sounds like: the use of technology in insurance. In this session, Alex Cargas, the Chief Actuary of Root Insurance, will discuss how Root uses technology to compete in the industry, as well as dive into "a day in the life in InsureTech".

Alex Cargas, Root Insurance

Session 3c:

Chief Actuary Panel

Our presenters will discuss the similarities and differences of being a chief actuary in their respective fields as well as provide their perspectives on current trends. There will be time for questions from the audience, so come prepared!

Joan Hentschel, American Enterprise Group (retired)

Pat Ryan, Wellmark

Mel Appenzeller, EMC Insurance

Biographies

Session 1a

Targeted Improvements

Janelle Kern, FSA, MAAA is a Director in PwC's Actuarial Services practice in Philadelphia. She has over 15 years of actuarial experience that spans both industry and consulting, primarily with life and annuity pricing, product development, accounting, and valuation. At PwC, Janelle is the lead actuarial audit director for various life insurers, and she has consulted life insurers in a variety of engagements such as actuarial process improvement, assumption governance, principles-based reserving implementation and compliance, and US GAAP long duration targeted improvement impact assessments, implementation, and compliance. She also serves on the actuarial technical teams within PwC for US GAAP long duration targeted improvements and principles-based reserving. Janelle received Bachelor of Science degrees in mathematics and statistics from Penn State University.

Carrie Morton, FSA, MAAA, currently works as an Actuary at Principal Financial Group, where she is helping the company implement the FASB's targeted improvements for long-duration insurance contracts. Carrie has worked for Principal since 2004, focusing on financial reporting and risk management. Prior to joining Principal, Carrie worked at State Farm Life Insurance in Bloomington, IL. She has also published actuarial study manuals and taught exam preparation seminars to help students prepare for the Society of Actuaries Course 8 Individual Insurance exam. Carrie served as an officer of the Iowa Actuaries Club from 2014-2017. She graduated from Doane College with a BS in mathematics.

Session 1b

Economic Environment

Robin Anderson is a Senior Economist for Principal Global Investors. She works closely with the Chief Global Economist to develop and disseminate macroeconomic strategy, not only for Principal Global Investors but Principal Financial Group® as a whole. In this role, Robin presents, writes commentary, assists in forecast development, and advises investment professionals on current economic trends and outlook. She also works closely with the Principal Portfolio Strategies team within Principal Global Investors. In that capacity, Robin develops macroeconomic and quantitative research to assist in asset allocation decisions.

Robin joined Principal Financial Group® in 2011. Prior to that, she worked as an economist at the U.S. Census Bureau. She received her Ph.D. in economics in 2008 from the University of Washington and a bachelor's degree in economics in 2002 from the University of North Carolina at Chapel Hill. Robin has numerous speaking engagements in the U.S., from Deadwood, South Dakota to New York. She was one of two Principal Financial Group® employees selected to attend Fortune's Most Powerful Women Next Gen Conference in 2014. Robin is frequently quoted in the financial news media including CNBC and Bloomberg.

Session 2a

It Takes a Village - Ingrid

Ingrid Guttin is an FIA subject matter expert in PwC's Life Actuarial Services practice. Ingrid has worked in Des Moines in the annuity industry for over 20 years with experience in product management, modeling, financial reporting and governance.

Session 2b

Neural Networks: Could We Actually File One?

Dr. Ellen Cousins is Chief Science Officer at Weather Analytics, where she leads a team that uses machine learning, computer vision, large-scale computing, and domain expertise to turn raw data into actionable information and client solutions. She holds a Ph.D. in Engineering Sciences from Dartmouth College, has published eleven scholarly journal articles related to her Ph.D. and postdoctoral research, and is an inventor on three patent applications. She has extensive experience translating customer needs into technical solutions; Dr. Cousins and her team have built modeling frameworks for risk assessments, with current commercial applications providing decision support for a wide range of insurance clients and for the United States intelligence community.

Session 2c

Non-Traditional Actuaries Panel

Scott Christensen is the President and Chief Executive Officer for Principal Bank and Principal Advised Services, LLC. These two companies provide banking and investment advisory related services to customers of Principal. Scott is responsible for the management and strategic direction of these two companies. He also serves as the Chief Financial Officer for Principal Securities.

Until February 2014, Scott was the Investment Risk Officer for Principal Life Insurance Company (PLIC) as well as Principal Financial Group's (PFG's) Global Derivative Oversight Director. For PLIC, his oversight responsibilities included the various credit and investment risks inherent in the asset portfolio backing the various liabilities issued by the company. For PFG, his oversight responsibilities included verifying derivative usage within PFG is prudent and compliant with all laws, regulations, and internal policies.

Scott has over 24 years of experience with The Principal®. He received his Bachelor's Degree in Actuarial Science from the University of Nebraska and is a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, a member of the CFA Institute, and holds a Series 27 Securities License.

Sarah Theis has 20 years of fixed annuity industry experience. She has a Bachelor's degree in statistics from Iowa State University, and holds both the FSA and MAAA designations. Sarah has spent most of her career at Sammons Financial Group. She joined Sammons in 2000 as an actuarial student in the Annuity Product Development Department pricing annuity products. She currently serves as Vice President – Chief Strategy Officer for Sammons Independent Annuity Group (SIAG). She oversees the strategic direction for SIAG, oversees two of Sammons' annuity distribution channels, and is also responsible for the Business Intelligence department - providing leadership around new strategic projects and data & reporting for SIAG's annuity business.

Dave Kester is founder and president of SALT Solutions / Coaching Actuaries, an actuarial education and consulting company. Dave has 30 years actuarial experience in Des Moines, primarily focused on life and annuity products. He has worked for small and large insurance companies as well as private and public. He has assisted in state examinations for several companies and has consulted companies to comply with SOX and Model Audit Rule requirements. Currently, Dave is managing the rapid growth of Coaching Actuaries by recruiting and training top talent.

Lunch Presentation

Innovating in Adverse Markets

Sheryl J. Moore is president and CEO of **Moore Market Intelligence**. She is also the founder and creator of several competitive intelligence tools, including Wink, Inc.'s **AnnuitySpecs** and **LifeSpecs tools** and **Wink's Sales & Market Report**. Moore Market Intelligence specializes in providing competitive intelligence tools to the insurance industry, particularly the indexed life and annuity markets. Ms. Moore provides competitive intelligence, market research, product development, consulting services and insight

to select financial services companies. She has authored books on indexed products and her articles are featured in dozens of industry trade publications. She works closely with regulators and legislators in the insurance market.

She has a degree in Political Science from Grand View University, and holds numerous designations in the field of insurance services. Neither Sheryl J. Moore, nor Moore Market Intelligence sell or endorse any financial services products.

Session 3a

Actuarial D&I: Leading Beyond Convention

Margaret Resce Milkint is a talent strategist and diversity catalyst, focused on delivering top c-suite executives to the insurance industry. As a leader of the firm's executive search practice, she handles executive talent and actuarial searches on a global basis in the areas of life, property and casualty, healthcare, reinsurance, and consulting. Margaret is dedicated to relationship-building, collaboration, ambassadorship, inclusion and innovation in search/recruiting and insurance. She has served as a trustee for The Actuarial Foundation, a board member for the Illinois Technology Foundation, and a member of the Society of Actuaries' Employers Council and the Chicago Finance Exchange. Additionally, she co-founded the Women's Insurance Networking Group, a platform for networking and career development among female and enlightened male insurance professionals, and serves in leadership roles for several inclusion and diversity-focused organizations including Million Women Mentors and STEMconnector.

Session 3b

Actuarial Science in Insurtech

An expert in P&C ratemaking, **Alex Cargas** is the Chief Actuary at Root and leads the actuarial team in all aspects of pricing, reserving, and insurance portfolio risk responsibilities. Prior to Root, he spent many years at The Hartford in several actuarial leadership roles as well as a few years with Allied World Assurance company working in high risk lines of insurance. He is a Fellow of the Casualty Actuarial Society and graduated from Drake University with a degree in Actuarial Science and Quantitative Economics.

Session 3c

Chief Actuary Panel

Joan Hentschel is a recently retired chief actuary, having served in that role at both American Enterprise Group in Des Moines, IA and American Family Life Insurance Company in Madison, WI. Departmental restructuring and staff development to support the company actuarial needs was a major focus of her chief actuary roles with emphasis on valuation, pricing, risk management, asset liability management, acquisition support, and financial planning and reporting. Acquisition activity was a key actuarial emphasis at American Enterprise with the successful purchase of Great Western Insurance Company in 2018. Prior to her roles as chief actuary, her experience spanned management of a modeling team, product portfolio management, and pricing roles. She has 30 years of experience in the life, annuity, and health insurance area. Joan is a Fellow in the Society of Actuaries and a Member of the American Academy of Actuaries.

Pat Ryan graduated with a bachelor of science degree in actuarial science from the University of Iowa. He is a Fellow of Society of Actuaries and a Member of the American Academy of Actuaries. As the vice president and chief actuary for Wellmark, Pat is responsible for leading a sound and consistent actuarial policy to provide decision support and direction for the pricing and developing of products, rating programs, trend analysis, estimating of outstanding liabilities and impacts of legislative activity. Pat joined Wellmark's Actuarial Department in 1999 and assumed responsibilities for the pricing and financial monitoring of Wellmark's individual and small group business. He also provided actuarial insight and

representation for legislative activities. Before joining Wellmark, Pat worked in pension actuarial related positions as a senior actuarial consultant at Deloitte and pension analyst at The Principal Financial Group. Pat currently serves on the board of directors for the Iowa Comprehensive Health Association. He also served on the Society of Actuaries examination committee, developing exam questions and grading candidate examinations.

Mel Appenzeller is Vice President of Actuarial Pricing and Product Development at EMC Insurance Companies. In this capacity, she has the privilege of leading the actuarial pricing and modeling teams along with various initiative and innovative efforts in regards to pricing. She leads the pricing efforts for the assumed reinsurance segment. Mel has been with EMC for over 25 years and during that time has seen a lot of development and changes in the industry. She has experience in pricing for all major personal and commercial lines of business, forecasting, reinsurance pricing, and modeling. She has served on a number of interdisciplinary projects with peers from underwriting, project management, claims and risk improvement. She is a past member of the NCCI Actuarial Committee. Mel is a Fellow of the Casualty Actuarial Society, a Member of the American Academy of Actuaries, and she holds a Chartered Property Casualty Underwriter designation.

Appendix

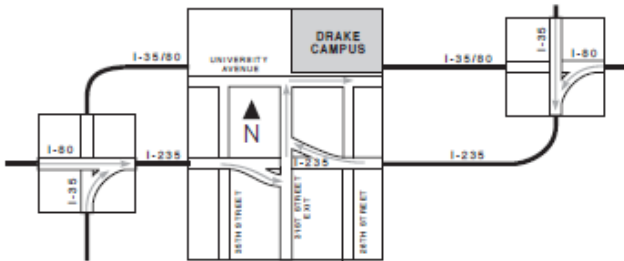
DRIVING DIRECTIONS TO DRAKE UNIVERSITY

From the East and North

At the northeast edge of Des Moines, I-80 and I-35 join and go west around the city while I-235 goes through Des Moines. Take I-235 west for about six miles to the 31st Street exit, which is past the downtown area. You will see a sign that says "Exit 6, Drake University." Exit I-235 at the 31st Street exit and turn right (north). Travel approximately six blocks on 31st Street to the stoplight at University Avenue. At University Avenue, turn right and go three blocks and you will see the Admission parking on the right (south) side of University. Reserved parking for admission visitors is located on the north side of the lot. Cole Hall, Office of Admission is located across the street.

From the West and South

At the southwest edge of Des Moines, I-80 and I-35 join and go east around the city while I-235 goes through Des Moines. Take I-235 east to the 31st Street exit in Des Moines. Be sure you have passed the 63rd Street exit. Exit at 31st Street and turn left (north). Travel approximately six blocks on 31st Street to the stoplight at University Avenue. At University Avenue, turn right and go three blocks and you will see the Admission parking lot on the right (south) side of University. Reserved parking for admission visitors is located on the north side of the lot. Cole Hall, Office of Admission is located across the street.

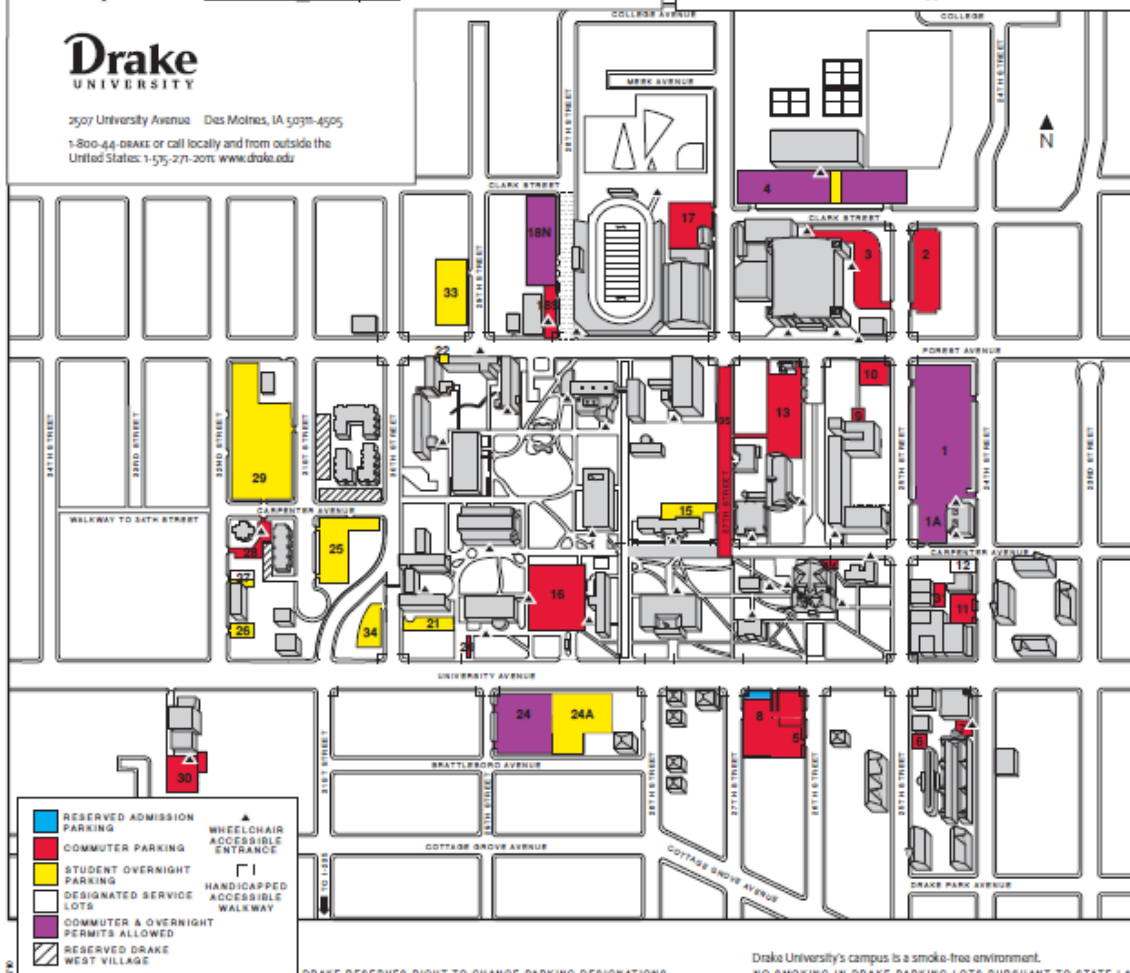


PARKING LOTS

25th & Forest	10	1	Fine Arts
Admission	8	1A	Dial Center
Alber Hall	24	2	Knapp Center East
Alber Hall West	20	3	Knapp Center
City of Des Moines/DMPD	12	4	Tennis Center
Crawford Hall	22	5	Old Main
Dial Center	1A	6	Legal Clinic West
Facilities	17	7	Legal Clinic East
Fine Arts	1	8	Admission
Fine Arts North	9	9	Fine Arts North
Health Center	28	10	25th & Forest
Jewett Hall	15	11	Kinne Center
Kinne Center	11	12	City of Des Moines/DMPD
Kirk Hall South	21	13	Wifvat Plaza
Kirk Hall West	34	14	Sheslow (30 Minute)
Knapp Center	3	15	Jewett Hall
Knapp Center East	2	16	Olmsted Visitor Pay Parking
Legal Clinic East	7	17	Facilities
Legal Clinic West	6	18N	West Stadium
Morehouse Hall	24A	18S	Studio Arts
Old Main	5	20	Alber Hall West
Olmsted Visitor Pay Parking	16	21	Kirk Hall South
Quads	33	22	Crawford Hall
Ross Hall North	27	24	Alber Hall
Ross Hall South	26	24A	Morehouse Hall
School of Education	30	25	West Campus-A
Security Dept.	31	26	Ross Hall South
Sheslow (30 Minute)	14	27	Ross Hall North
Studio Arts	18S	28	Health Center
Tennis Center	4	29	West Campus-B
West Campus-A	25	30	School of Education
West Campus-B	29	31	Security Dept.
West Stadium	18N	33	Quads
Wifvat Plaza	13	34	Kirk Hall West
		35	1300 block of 27th Street



2507 University Avenue Des Moines, IA 50319-4505
 1-800-44-DRAKE or call locally and from outside the United States: 1-515-271-2071 www.drake.edu



DRAKE RESERVES RIGHT TO CHANGE PARKING DESIGNATIONS

Drake University's campus is a smoke-free environment.
 NO SMOKING IN DRAKE PARKING LOTS PURSUANT TO STATE LAW