

Actuaries' Club of Boston

Fall 2022 Meeting



Date	Time	Session/Presenter(s)
Monday 11/7/22	11AM-12PM	VIRTUAL: Pension Risk Transfer ("PRT") 201 Tyler Keenan, FSA, MAAA, CERA, <i>Oliver Wyman</i> Yang Pan, FSA, <i>Oliver Wyman</i> Danielle Corde, FSA, MAAA, CERA, <i>MassMutual</i>
Wednesday 11/9/22	1-1:50PM	Professionalism: ASOP 56 Modeling Stephen O'Brien, FSA, MAAA, <i>Gen Re</i> Patrick Schroeder, FSA, MAAA, <i>New York Life</i> Rob Forte, FSA, MAAA, <i>Oliver Wyman</i>
	2-2:50PM	Data Science Applications Patrick Casey, ASA, CERA <i>John Hancock</i> Mingrui Wang, <i>John Hancock</i>
	3-3:50PM	COVID Mortality Update Brigitte Labrèche, FSA, FCIA, MAAA, <i>MassMutual</i>
	4-5:30PM	Networking

[Detailed session descriptions and speaker profiles on following pages.](#)

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If you have any questions, please email us or visit our website.

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<https://www.actuariesclubofboston.com>

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Monday 11/7/22 11AM-12PM

Virtual Session

Pension Risk Transfer (“PRT”) 201

Tyler Keenan, FSA, MAAA, CERA, *Oliver Wyman*

Yang Pan, FSA, *Oliver Wyman*

Danielle Corde, FSA, MAAA, CERA, *MassMutual*

Session Description: The Pension Risk Transfer (“PRT”) market continues to heat up! As a follow-up to May’s “PRT 101” session, our panel delves deeper into PRT topics. Presenters will touch on Stat/GAAP financial reporting, actuarial modeling, and the latest industry trends including LDTI, PBR, and current events.

Tyler Keenan is a Manager with the Actuarial Practice of Oliver Wyman and is based in Boston. His expertise is in Prophet liability modeling and he has led and supported several Prophet model builds, conversions, and validations. Other specialties include pricing, enterprise risk management, and financial analysis for a variety of insurance products. He is currently engaged in leading the PRT and annuity model builds for a multi-year Prophet model conversion and modernization initiative for a large carrier.

Yang Pan is a Consultant with the Actuarial Practice of Oliver Wyman and is based in Boston. He has extensive experience in pricing, valuation, and AXIS model development for large PRT and annuity carriers, including implementation of statutory, current GAAP, and LDTI reporting capabilities.

Prior to joining Oliver Wyman in 2021, Yang spent over 6 years working for insurance carriers such as John Hancock and Liberty Mutual. At John Hancock, he was responsible for IFRS17 model conversions in GGY AXIS for deferred and payout annuities. Yang has software experience in GGY AXIS and MG ALFA. He is a Fellow of the Society of Actuaries.

Danielle Corde is an Actuary in the Pension Risk Transfer – Business Development department of MassMutual and is based in Boston. She is responsible for underwriting and pricing PRT transactions along with a focus on process improvements. With a background in retirement plans, her expertise includes deferred risk analysis, benefit modeling and contracting. She is involved in PRT model and assumption development and PRT transition elements including contract review and deferred benefit implementation.

Prior to joining MassMutual in 2019, Danielle spent 5 years in retirement consulting working on various projects including pension valuations, plan conversions, de-risking programs and defined contribution strategy analysis.

Danielle is a Fellow of the Society of Actuaries, an Enrolled Actuary, a Member of the American Academy of Actuaries, and a Chartered Enterprise Risk Analyst.

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Wednesday 11/9/22 1-1:50PM

Professionalism: ASOP 56 Modeling

Stephen O'Brien, FSA, MAAA, *Gen Re*
Patrick Schroeder, FSA, MAAA, *New York Life*
Rob Forte, FSA, MAAA, *Oliver Wyman*

Session Description: In this light-hearted professionalism session, presenters bring the good, the bad, and the ugly of real-world actuarial modeling experiences to bear while discussing modeling best practices through the lens of "ASOP 56: Modeling." The ASOP provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Attending this session will help you apply the ASOP to your daily modeling efforts and reduce your company's model risk.

Stephen O'Brien is a Vice President & Actuary on the individual life insurance reinsurance pricing team at Gen Re. Previously, Stephen worked at John Hancock on the design, pricing, and implementation of individual life insurance products. His areas of interest include indexed account hedging, wellness benefits, non-guaranteed elements, and life illustration regulations. Stephen is a Fellow of the Society of Actuaries and an active member of the Academy's Non-Guaranteed Elements working group.

Patrick Schroeder is a member of New York Life's Prophet Center of Excellence team, responsible for leading cash flow and valuation model builds for new products. He has five years experience prior to New York Life working on Actuarial Transformation teams at both EY and Oliver Wyman, helping clients to build new actuarial models, convert existing models to new platforms, and revolutionize their data/reporting processes. Patrick is a Fellow of the Society of Actuaries and a Member of the Academy of Actuaries.

Rob Forte is a principal and the Boston Office Leader at Oliver Wyman Actuarial Consulting. He has nearly 15 years of actuarial experience spanning the insurance carrier and actuarial consulting spaces. Rob's areas of expertise include actuarial modeling and financial reporting spanning virtually all types of products, software solutions, and use cases. Rob is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. He is also an active member of the Academy's Market Risk Benefit ("MRB") working group.

Wednesday 11/9/22 2-2:50PM

Data Science Applications

Patrick Casey, ASA, CERA *John Hancock*
Mingrui Wang, *John Hancock*

Session Description: The session will focus on two different applications of data science and predictive analytics. The LTC Claim Benefit Eligible model is an example of how to process data and automate the entire pipeline using python and SQL. The other case study will be about using predictive models in policyholder experience studies. The discussion will include commentary on the value of the SOA Predictive Analytics Exam and interactions between actuaries and data scientists.

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Patrick Casey, ASA, CERA is a Manager at John Hancock on the Experience Analysis team and is based in Boston. During the 2022 Long-Term Care (LTC) basis change he was responsible for the creation and implementation of Generalized Linear Models (GLMs) for setting Lapse, Claim Incidence and Claim Termination Assumptions. His current role includes assisting with various predictive analytics applications on the experience analysis team and leading LTC Mortality and Lapse analysis.

Prior to his current role he held positions in Asset Modeling and in the Advanced Analytics Function as part of the Actuarial rotational program. He is an Associate in the Society of Actuaries and a Chartered Enterprise Risk Analyst.

Mingrui Wang is a Data Scientist in Advanced Analytics team, supporting the insurance operations team by developing and deploying predictive models. The Long-Term Care Insurance Claim Payment Defect Model she developed won a 2022 Bronze Stevie Award for Customer Service. This model enables more than \$5 million dollars in annual savings by detecting wrong insurance claim payments before sending money out. She is always full of passion and curiosity to identify and solve problems by leveraging the power of data.

Wednesday 11/9/22 3-3:50PM

COVID Mortality Update

Brigitte Labrèche, FSA, FCIA, MAAA, *MassMutual*

Session Description: The COVID-19 pandemic has had various impacts on the insurance industry. Brigitte will share observations on mortality experience to date and share insights on potential longer term mortality implications resulting from COVID-19 in the life insurance industry.

Brigitte Labrèche, FSA, FCIA, MAAA, is the Head of Strategic Actuarial Initiatives at MassMutual where she has corporate oversight for products, experience studies, assumptions and reinsurance across all insurance business lines. Mrs. Labrèche was previously at Symetra where, for the individual life business, she headed innovation strategy, was acting CFO and oversaw mortality, and stood-up the corporate reinsurance function. Prior to that, Mrs. Labrèche held several positions at John Hancock including individual life pricing, mortality and critical illness assumption development, U.S. statutory capital planning, risk reporting and CALM Actuary for fixed annuities. She also worked for various reinsurance companies across the Canadian and U.S. markets. Mrs. Labrèche is an FSA, FCIA, MAAA and holds a Bachelor of Science in Mathematics specialized in Actuarial Science from Concordia University (Montreal, Quebec).