

The Drake University Actuarial Science
Program, Kelley Insurance Center and
PricewaterhouseCoopers

present:

***A Roundtable Discussion of
Health Care***

October 3, 2011

8:00am - 3:30pm with lunch provided

Drake University Campus/Olmsted Center

In the past few years, health care has received great attention, especially from politicians. During the 2010 spring session of Congress, The **Affordable Care Act** was passed and signed into law by President Obama. According to the White House website, the Affordable Care Act will provide “ better health security by putting in place comprehensive health insurance reforms that hold insurance companies accountable, lower health care costs, guarantee more choice, and enhance the quality of care for all Americans.” Thus, this act clearly affects insurance companies.

At the same time the Long Term Care Insurance market is in turmoil. Carriers have implemented significant rate increases for in-force policies, Metlife and Guardian Life Insurance Company have announced plans to exit the market. The **Affordable Care Act** included the implementation of a public option Long Term Care program referred to as the Class Act.

This roundtable will discuss these developments, with representatives from Drake University, Iowa Insurance Division, Wellmark Blue Cross and Blue Shield, John Hancock, and PricewaterhouseCoopers.

Registration is required for this no-charge event. To register, please contact:

Amber J. Johnson at amber.johnson@us.pwc.com or (312) 298-3771.

You can also register online at www.meetpwc.com/PwCandDrakeUniversityRoundtable

We look forward to having you join us on October 3!

Agenda

Morning

- 8:00 – 8:30 Breakfast
- 8:30 - 9:00 Registration and Coffee
- 9:00 – 9:15 Introduction/Welcome/Opening Remarks
Charlie Edwards, Dean, Drake University.
Moderators: Jim Noyce, and Mark Kende, James Madison Chair in Constitutional Law, Drake University - Moderator introduction
- 9:15 -10:45 **Jinn-Feng Lin** and **Larry Rubin**, PWC Educational Session
- 10:45 - 11:00 Break
- 11:00 - 11:30 **Susan Voss**, Commissioner, Iowa Insurance Division, & President, NAIC – A Regulatory Perspective
- 11:30 – 12:00 Q & A

Lunch/Afternoon

- 12:00 – 1:00 Lunch/ Speaker – **Larry Zimpleman**, Chairman & CEO, Principal Financial Group
- 1:00 – 1:15 Break
- 1:15 – 3:30 Roundtable/panel discussion:

David Brown	Issues in Healthcare
Don Hamm	Politics of Healthcare Reform
Mark Kende	The Constitutionality of the Affordable Care Act
Frank O'Neil	Long Term Care: Opportunities and Challenges

Panel Members

David Brown, Executive Vice-President, Chief Financial Officer & Treasurer, Wellmark Blue Cross & Blue Shield

David graduated magna cum laude with a bachelor of science degree in business administration from Washington University in St. Louis. He also earned an MBA with High Distinction from the University of Michigan.

David joined Wellmark in May, 2011. As the company's executive vice president, chief financial officer and treasurer, he is responsible for the finance functions, including accounting, tax, actuarial, underwriting and investments. Prior to joining Wellmark, David spent twelve years with Capital One Financial, most recently as Managing Vice President where he led the finance function for Capital One's Domestic Credit Card business. David also has experience in management consulting with Bain and Company, and started his career in public accounting with PriceWaterhouseCoopers. He is a Certified Public Accountant.

Don Hamm, FSA, MAAA

Donald G Hamm Jr retired in 2011 after serving as the President and CEO of Assurant Health from 2002. He was with Assurant Health for nearly 25 years having roles as CFO, Chief Actuary and head of Medical Operations. He was also a consulting actuary with Mercer and Tillinghast.

Don was very active in the recent health care reform debate. He served on the Executive Committee of AHIP and chaired the Individual Medical Task Force. He currently resides in Saint Paul Minnesota.

Don was a 1976 graduate of Drake University and a 1989 graduate of UW- Milwaukee with a Masters in Health Care Management. He obtained his FSA in 1980. Don serves on the Drake University Actuarial Science National Advisory Council.

Mark Kende, James Madison Chair in Constitutional Law, Drake University

Mark Kende is the James Madison Chair Professor of Constitutional Law and Director of the Drake Constitutional Law Center. Kende earned his B.A. cum laude with honors in Philosophy from Yale University, and his J.D. from the University of Chicago Law School where he was a member of the Law Review. Prior to entering academia, he clerked for a federal judge and litigated employment, civil rights and constitutional cases at a Chicago law firm.

Prof. Kende has taught at Notre Dame Law School and has served as a Senior Fulbright Scholar in South Africa. He has also been a Visiting Professor at the University of Paris II - Pantheon. He has lectured or published scholarship in numerous countries. In 2008, he served as chair of the Association of American Law Schools Section on Constitutional Law. Professor Kende's book, *Constitutional Rights in Two Worlds, South Africa and the United States*, was published by Cambridge University Press in 2009.

Jinn-Feng Lin, FSA, MAAA - Principal- PricewaterhouseCoopers

Jinn is a Principal in PwC's Healthcare consulting practice in Chicago. She has actuarial responsibility for large insurance and HMO clients, and Medicaid programs. Jinn leads a team of health actuaries who provide a wide variety of services to CMS, Medicaid, insurance companies, blues plans, and HMOs across the United States.

Jinn is an FSA and MAAA and has twenty years of healthcare experience including ten years at a large national insurer. Jinn's expertise lies in the areas of operations, financial reporting, modelling, and rate setting. Jinn has served as the project manager and lead actuary on many pricing and valuation actuarial projects to provide assistance to state governments, state insurance departments, federal government (CMS), employers and insurers. Jinn formerly served as the Assistant Vice President of a large national insurance company and was responsible for all accident and health reserving (including individual & group long-term care, long-term disability, AD&D, group life, medical, and dental), operational analysis, and financial reporting with regard to GAAP, Statutory and Tax reporting.

Jim Noyce, FCAS, ASA, CPA, MAAA

Jim Noyce graduated from Drake University in 1978 with majors in Actuarial Science and Accounting.

He has a strong business, accounting and insurance industry background, with extensive public company experience. Prior to retiring, Mr. Noyce had nearly three decades of experience in the financial services industry, most recently as Chief Executive Officer and director of FBL Financial Group, Inc. ("FBL"), an insurance holding company headquartered in West Des Moines, Iowa. While at FBL, Mr. Noyce served as Chief Executive Officer and director from January 2007 until May 2009, Chief Financial Officer from January 1996 until January 2007 and Chief Administrative Officer from July 2002 until January 2007. From January 2000 to July 2002 he was Executive Vice President and General Manager of the property-casualty companies managed by FBL. Mr. Noyce began his employment with FBL and its affiliates in 1985.

Mr. Noyce holds numerous professional certifications and designations including certified public accountant; Fellow, Casualty Actuarial Society; Associate, Society of Actuaries; Fellow, Life Management Institute; and Member, American Academy of Actuaries. He was named Outstanding CPA in Business and Industry by the Iowa Society of CPAs and was inducted into the American Institute of Certified Public Accountants' Business and Industry Hall of Fame in 2007.

Mr. Noyce serves on two public company boards, West Bancorporation, Inc and United Fire and Casualty Insurance Group.

Frank O'Neill, FSA, MAAA, CFO, Long-Term Care, John Hancock

Frank joined John Hancock in May of 2005. Over the course of his tenure at John Hancock, Frank has filled a number of roles: Assistant Vice President and Variable Annuity Pricing Officer; Vice President of Variable Annuity Product Development; and most recently Vice President and Chief Financial Officer Long Term Care. Frank has over 16 years of insurance industry experience with expertise in asset liability management, enterprise risk management; and product development. Prior to joining John Hancock he worked in a variety of different roles including: Valuation Actuary at Baltimore Life, Defined Benefit Consultant at Milliman Inc. and as an actuarial student with Aetna. Frank graduated from University College Dublin with a Bachelors of Actuarial and Financial Studies in 1994, and became a Fellow of the Society of Actuaries in 2004.

Larry Rubin, FSA, MAAA, CERA - Principal PricewaterhouseCoopers

Larry is a PwC Principal in the Actuarial and Insurance Management Solutions (AIMS) Practice with more than twenty five years of experience as an actuary. He is Partner-in-Charge of the New York life actuarial practice. In this role he has advised a number of audit and non-audit clients on long-term care related issues ranging from pricing, reserving, litigation support, administrative systems, cost/benefit analysis of alternative strategies, due diligence and litigation support.

Previously, Larry served as a managing director at Bear Stearns and as VP of Finance and Chief Actuary for TIAA-CREF Enterprises. Before assuming the role of Chief Actuary, Larry was VP of Pricing and Product development for Individual non-pension products, and in that role he developed TIAA's long-term care product portfolio.

Susan Voss – Commissioner, Iowa Insurance Division, President, NAIC

Ms. Voss became Iowa Insurance Commissioner on January 1, 2005. She is a graduate of Simpson College in Indianola, Iowa with a J.D. from Gonzaga University in Spokane, Washington. Ms. Voss has held a number of different positions with state government including Assistant Attorney General for the Department of Transportation, Legal Counsel to the State Ombudsman, Counsel to the Iowa Legislature in the area of taxation and economic development, and Tax Policy Attorney for the Iowa Department of Revenue and Finance.

Since 1993, Voss has been with the Iowa Insurance Division. She was appointed 1st Deputy Commissioner for the Iowa Insurance Division of the Department of Commerce in 1999. She supervises legislation, administrative rules, health care related issues, and the administration and budget for the Division. She represents the Division before the Iowa General Assembly. In addition, she works with other state regulatory bodies in addressing healthcare-related issues. She is the liaison with many of the federal regulators in relation to the Gramm-Leach-Bliley Act.

Ms. Voss is serving as the President of the National Association of Insurance Commissioners for 2011.

Larry Zimpleman, Chairman & CEO, Principal Financial Group

Larry D. Zimpleman is chairman, president and chief executive officer of the Principal Financial Group[®]. He is responsible for overall management of the company.

Zimpleman joined the company in 1971 as an actuarial intern. From 1976 to 1997 he served in various management and leadership positions at the officer level in the pension department. He was named vice president in 1997, senior vice president in 1999, executive vice president in 2001, president of Retirement and Investor Services in 2003 and president and chief operating officer in 2006. He was named to president and chief executive officer in 2008 and to his current position in 2009.

Zimpleman is the chairman for the Greater Des Moines Partnership. He currently serves as a member of the Board of Trustees for Drake University. He also serves on the Financial Services Roundtable Board & Executive Committee; on the board of the American Council of Life Insurers (ACLI), the ACLI Executive Committee, ex officio and additionally serves as chair of the ACLI Retirement & Financial Security Steering Committee. He is Fellow of the Society of Actuaries and an Enrolled Actuary. Additionally, he is a member of: American Academy of Actuaries, Des Moines Actuaries' Club, Iowa Business Council and Business Roundtable.

CPE

Participants attending will earn 3 CPE Credits

Learning Objectives: Understand the Solvency II

Target Audience: Actuaries, CFOs, Controllers

Course Level: Intermediate

Delivery Method: Group Live

Advanced Preparation: None

Cost: **No Charge**

Directions to Campus/Parking

Directions to the Drake campus and Olmsted Building are located at www.drake.edu. Click on "Visitors and Media" for maps. Secure visitor parking is available in the lot labeled #56 on the interactive campus map.

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