

IOWA ACTUARIES CLUB

DATE: February 5, 2010
TO: Iowa Actuaries Club Members
FROM: Pat Ryan, Secretary/Treasurer, (515) 235-4121
RE: February 26, 2010 Actuarial Education Day

Meeting Information

The third meeting of the 2009-2010 club year will be a seminar on Friday, February 26, 2010. We will meet at the Des Moines Marriott Downtown, 700 Grand, Des Moines, IA for our annual Actuarial Education Day. The schedule is as follows:

Time	Topic
9:30 am – 10:30 am	<p>Session #1: Older Age Mortality</p> <p>Presented by Brian Carteaux, VP & marketing actuary and Carolyn Goshom, VP & Underwriter, both from Swiss Re, will provide an overview of the current trends in the older age mortality market. The presentation will include current mortality experience and trends in underwriting the elderly market.</p> <p>Session #2: Nobody Told Me I'd Have to Work With Sales People...</p> <p>Chris Calos, VP of Distribution for Principal's Specialty Benefit Division will present some thoughts from a salesperson's perspective on how actuaries and sales can better communicate.</p>
10:45 am – 11:45 am	<p>Session #3: SOA Technology Section</p> <p>Dave Kester, with SALT Solutions, Inc, and member of the SOA Technology Section will give an overview of the section's purpose. Learn how you can let technology work for you rather than against you. In addition to getting rid of bugs, it is a good opportunity to envision the future of what actuarial technology to do for you.</p> <p>Session #4: Practical Data Tools: Introduction to JMP Data Visualization</p> <p>Sam Gardener, JMP Systems Engineer, will present an overview of JMP. JMP is a desktop data visualization and statistical analysis package developed by the SAS Institute that can be used to quickly explore and understand the relationships in your data. He will demonstrate interactive graphing, rapid summary table generation, and dynamic "bubble plot" charts as tools you can use to analyze and communicate more effectively.</p>
11:45 am – 1:20 pm	<p>Lunch Speaker: John Wiesner</p> <p>John Wiesner, CBOE Risk Management Specialist, will discuss recent CBOE rule changes filed with the SEC that will affect insurance companies' ability to centrally clear bespoke trades.</p>
1:25 pm – 2:25 pm	<p>Session #5: VA CARVM Implementation Issues</p> <p>With the implementation of AG43/VA CARVM, statutory accounting has taken a large step towards Principles Based Reserving. With its first implementation at year end 2009, it is worth learning from the challenges of this approach.</p> <p>Joseph Rafson, with KPMG in Chicago will discuss VA CARVM Implementation Issues. He will be joined by club member Brian Emanuel who will supplement the presentation with some of his personal experiences in working with VA CARVM.</p>
1:25 pm – 3:25 pm	<p>Session #6: Asian Option Replication</p> <p>Note: this is an in depth session available for free to club members. John Weisner of the CBOE will present two back-to-back 50 minutes sessions.</p> <p>The first part of this course will teach you a strategy for replicating an Asian Option using vanilla options in such a manner that the extreme scenario is perfectly hedged, and that will provide extra exposure to Volatility in the other cases. It will also show the correlation of VIX and CDS. This</p>

	<p>strategy provides mitigating exposure to CDS in “bad” markets without exposing the portfolio to excess risk from an Asian Option liability.</p> <p>The second part will show a more precise decomposition of the Asian Option into plain vanilla options.</p>
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Please let your company contact know which sessions you plan to attend so that we can best prepare.

The lunch selection is the Southwestern Lunch Buffet:

- Marinated and Grill Flank Steak with Smoked Tomato Demi Glace
- Spanish Rice
- Chili Seared Chicken Breast with Blackbean and Corn Relish
- Vegetable Medley of Chayote Squash, Red Pepper, Onions, and Baby Carrots
- Fried Tortillas with Guacamole and Salsa
- Churros and Sopapias

Our lunch will also include a brief presentation by club member and webmaster extraordinaire, George DeGraaf, about recent improvements to the IAC website.

Event Cost: **\$30.00 IAC members**
\$50.00 non IAC members

Please make checks payable to the **Iowa Actuaries Club**. Mail checks to:

Pat Ryan
Wellmark, Inc.
636 Grand Avenue, Station 132
Des Moines, IA 50309-2565

Reservations: Please make reservations through your company contact by **February 19, 2010**.

Contacts: Reservations can be E-mailed to Pat Ryan at ryanpp@wellmark.com or faxed to (515) 248-5698. If your company contact has changed, please let me know.

2008-2009 Club Officers

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

Natalie Sell, President	515-247-7440	Sell.natalie@principal.com
Jim Koher, Vice Pres./Program Chair	515-440-7779	jkoher@homesteaderslife.com
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