September 24, 2013 --- Portland Actuarial Club Luncheon

Title:
"Solvency II and ORSA Developments"

Speakers
Dana Hunt, FSA, MAAA
Sunil Sen, FSA, CERA, MAAA

When: Tuesday, September 24, 2013 from noon to 1:30 pm
Where: Heathman Hotel – Broadway Room, 1001 SW Broadway Portland, OR 97205
RSVP: Please RSVP by **Thursday, September 19th at 10:00 am** using our website:
www.PortlandActuarialClub.org/contact/rsvp
RSVP's received later then the deadline will incur an additional $5 fee.

Description

Solvency II continues to evolve as the industry awaits regulatory adoption by the European Council. Meanwhile, the ORSA component is in the adoption phase in several countries worldwide. This session will provide a brief history of Solvency II and ORSA development, the quantitative and qualitative requirements, and lessons that can be learned for US insurers. In addition to the Solvency II framework, we will focus on challenges faced within the ORSA process and how the industry is reacting.

Dana Hunt, FSA, MAAA

Dana is a director in the Actuarial and Insurance Management Services of PwC, with a focus on risk management for life and annuity insurers. Dana joined PwC from the industry, where she was most recently Vice President, Insurance Risk Management for the US business unit of a large multi-national insurer. In this role, she was responsible for model validation efforts, stress and scenario testing, and liability risk analysis. Dana also led a multi-year program to implement Solvency II for the US business, where she built a cross-functional team of actuaries, accountants, and project management professionals to strengthen economic capital models through enhanced methodology and improved model inputs, controls, and documentation. In this role, Dana also delivered two ORSA pilot reports, enabling the US business unit to prepare for the upcoming NAIC ORSA requirements.

With over 20 years of insurance and reinsurance industry experience and a strong knowledge of life and annuities, Dana brings an integrated perspective to the actuarial practice area of PwC. Prior experience includes responsibility for individual life and annuity reinsurance pricing, product management and pricing for a life insurance product portfolio, and valuation, financial reporting, and business planning for business units.

Sunil Sen, FSA, CERA, MAAA

Sunil Sen is a Manager in the AIMS life practice of (PwC). Sunil's experience spans the United States and European markets, including experience working for consultancies and direct industry experience. His primary focus is assistance and guidance for the Federal Reserve SCAP program, risk and capital management, and merger and acquisitions.

Since moving back to the states, Sunil has focused on assisting one of the world's largest insurer's with their Federal Stress testing program where he was responsible for the day to day management of the engagement including the client communication, review of deliverables, and managing the team on site. Subsequently, he has had the opportunity to assist in their economic capital validation program where he was responsible for the insurance level economic capital review.

Sunil is also engaged in actuarial education as the acting Vice-Chair of the Society of Actuaries International Section and an officer of the International Association of Actuaries Section, Actuaries Without Borders. Through his international experience, he has become tri-lingual, speaking English, Dutch, and Spanish.