

ACTUARY OF THE FUTURE SECTION COUNCIL

Sally Chan, FSA, MAAA, Actuarial Advisor, Ernst & Young LLP, New York, NY

Professional Background: Consulting actuary specializing in financial reporting and variable annuity hedging.

Society of Actuaries Activities: I have been involved with the Actuary of the Future Section for the past 1½ years. Involvement included contributing to the section newsletter, performing SOA membership studies, and assisting in the Environmental Scanning initiative (an effort targeted at identifying the future of the actuarial profession).

Why are you interested in leading your section? To expand upon my prior experiences with the Actuaries of the Future Section, I want to continue my participation in section activities aimed at identifying and promoting future actuarial opportunities. In the upcoming year, I hope to further existing section efforts by increasing the availability of learning opportunities for future actuaries and facilitating knowledge-sharing between younger and more experienced actuaries. Additionally, my goal is to bring a fresh perspective to the section council as a newer-generation consulting actuary.

EDUCATION AND RESEARCH SECTION COUNCIL

Yvonne C. Chueh, ASA, Ph.D., Associate Professor and Director of Actuarial Science, Central Washington University, Ellensburg, WA

Professional Background: Teaching, research, and administration for CWU Actuarial Science undergraduate program. Networking and recruiting in the Northwest Pacific region. Teaching, research, and advising experience at University of Wisconsin-Eau Claire and University of Connecticut. Independent contractor with Milliman in Seattle and intern with ING Aetna Insurance Company in Hartford.

Society of Actuaries Activities: Invited speaker to SOA spring and annual meetings, SOA and CIA sponsored research symposium. SOA/CAS Exam P and Exam FM Items Contributor. SOA/CAS Exam Proctor. *SOA North American Actuarial Journal* paper and AAA workshop articles writer. Northwest regional college actuarial representative. Panelist of discussions on stochastic modeling efficiency at the 2007 Spring Meeting.

Relevant Experience: Member of American Academy of Actuaries; *Contingencies* magazine articles contributor; expert witness; actuarial consultant and career placement; undergraduate research mentor. Networking with industry and university actuarial science programs.

Why are you interested in leading your section? Through my experience with academic programs in actuarial science across the country, I would like to assist the council in their initiatives. A strong and steady pipeline providing qualified actuaries is essential to the bright future of the profession. I have been successful transitioning to a program leader role in my institute and feel I have much to offer the section in a leadership role.

X. Sheldon Lin, ASA, Ph.D., Professor of Actuarial Science, University of Toronto, Toronto, ON

Professional Background: Have been an actuarial educator and researcher since 1993. Written over 30 research papers and articles in actuarial science and finance.

Society of Actuaries Activities: Co-editor of the *North American Actuarial Journal* (NAAJ); Member of the Preliminary Education Standing Committee, 2005-2009; Member of the Halmstad Prize Committee; Member of the Scientific Committee of the Stochastic Modeling Symposium, 2003, 2006, 2008.

Relevant Experience: Associate editor of *Insurance: Mathematics and Economics*; visiting Professor to ISFA of the University of Lyon, University of Michigan, University of Jordan, American University in Cairo, HK Polytechnic University.

Why are you interested in leading your section? I have been an actuarial educator for more than 15 years. Being a council member would give me the opportunity to share my experience and make my contribution in advancing actuarial education.

FORECASTING & FUTURISM SECTION COUNCIL

Min Deng, ASA, Ph.D., Professor and Director of Program of Actuarial Science and Mathematics, Maryville University at St. Louis, St. Louis, MO

Professional Background: In 1990, Dr. Deng received her Ph.D. degree in Statistics from the Pennsylvania State University. She passed all 11 courses of the Society of Actuaries, and became an Associate of the Society of Actuaries in 1992. From 1990 to 1991, she was the Post Doctor Fellow at the Department of Chemical Engineering, University of Toronto. From 1991-1993, she was an assistant professor at the Department of Statistics of the University of Toronto. She taught both statistics and actuarial science. From 1993-2001, Dr. Deng taught both statistics and actuarial science at the University of Wisconsin-Stevens Point. She joined the department of mathematics and actuarial science as director in 2001. Her research interests include differential geometry in statistical inference, especially in second order asymptotical problems, series problems, which we can use differential geometric methods to solve like Engineered Stochastic Structure, and also in actuarial science, especially in the areas of risk theory, maximum loss and claim amounts.

Society of Actuaries Activities: Supervisor of the St. Louis examination center for eight years.

Relevant Experience: American Academy of Actuaries Life Insurance Rate Filing Task Force member and Peer Review Subgroup chair, 2002-present; Village of Schaumburg Zoning Commission 1998-2001 (practiced at reaching group consensus).

Why are you interested in leading your section? Through my experience as the professor of actuarial science, I would like to assist the council in their initiatives. I would like to work with other members to reach the goal of the council. I believe my educational background and teaching experience will help in the role of a member of the council.

INTERNATIONAL SECTION COUNCIL

Ing Chian Ching, FSA, MAAA, Consulting Actuary, Ernst & Young, New York, NY

Professional Background: Currently a consultant with the Life/Health actuarial advisory practice of Ernst & Young and have experience in derivatives valuations and credit valuation adjustments. Prior work experience includes pension actuarial valuation, pension asset-liability management and stock options valuations.

Society of Actuaries Activities: Fall 2009 AFE Exam Committee; Webcast Planning Committee for Younger Actuarial Network; attended the SOA Annual Meeting 2007 and SOA Investment Symposium in 2008

Why are you interested in leading your section? I would like to be involved in the SOA initiative to foster stronger relationships with other international actuarial organizations and helps to co-ordinate joint efforts in providing educational opportunities for actuaries to learn about the latest trends in actuarial practice at different parts of the globe. I would also like to help the SOA to disseminate their wealth of resources to the emerging actuarial community in developing countries, particularly in the South-East Asian region.

Genghui Wu, FSA, FCIA, MAAA, FRM, Vice President and Actuary, Prudential Financial, Newark, NJ

Professional Background: I worked in roles of business development actuary specializing in international markets in past years, and recently as corporate actuary, overseeing our international business across the organization.

Society of Actuaries Activities: Assistant editor for International Section newsletter; Member of FM and FAP exam committees; Active member for Education and Research, Financial Reporting, Investment, and Product Development Sections.

Relevant Experience: For many years, I have worked with large global insurance organizations and, fortunately, gained enough front-riding experience by business involvement in various markets outside of the U.S., with relationship and understanding in different geographic regions, including Asia, Europe,

Latin America, and the Mid-East. I am a member of Global Association of Risk Professionals, a member of the Chinese Actuary Club, and moderator for the China Financial Reporting seminar in 2005 in Beijing. **Why are you interested in leading your section?** In a period of global economy integration, we have definitely seen an uplifting degree of correlation among global markets relative to the past. This brings to the International Section opportunities with the broader capability of stronger influence, but at the same time, responsibilities with the greater demand of effective communication. I think the mandate of the International Section needs to be geared more towards emerging markets where the needs for guidance and assistance are increasing. My diverse international experience and commitment of addressing local countries' needs as well as developing practical solutions will make valuable contributions to enhance and achieve the mandate of the Section and Society of Actuaries.

INVESTMENT SECTION COUNCIL

Frank Zhang, FSA, MAAA, CFA, FRM, MSCF, PRM, Executive Director, Insurance & Actuarial Advisory Services, Ernst & Young, New York, NY

Professional Background: Capital market experience at equity derivatives desk on Wall Street; Solid hands-on VA/EIA hedging and risk management experience at major VA writer; Graduate degree in financial engineering from Carnegie Mellon University in 2001, after becoming an FSA in 1998 (Investment Track); Senior leader positions at both insurance companies and investment bank in recent years; Years of actuarial experience in ALM, product pricing and annuity valuation from several major life insurers.

Society of Actuaries Activities: Long time member of Investment and Risk Management Sections; Speaking at some recent SOA events and non-SOA events that promote actuarial science; 2009 Life Spring Meeting on industry VA guarantees pricing; 2008 Equity-based Insurance Guarantees Conference on capital market solutions for VA guarantees; 2008 SOA Annual Meeting on actuarial career and structured derivatives products; 2008 Investment Symposium on challenges implementing and managing a VA hedging program; 2006 Equity-based Insurance Guarantees Conference on risk neutral modeling of dynamic policyholder behavior; 2006 "Risk Congress USA" by *Risk Magazine* on emerging convergence of actuarial science and financial engineering

Relevant Experience: Strategist, Structurer, and Marketer of global equity derivatives solutions for insurance companies' hedging and risk management at SocGen's equity derivatives desk since 4/08. Leveraging insurance industry and Wall Street expertise to help insurance companies in their searches for optimized solutions. Vice President and Head of Derivatives Strategies, Head of Quantitative Modeling, or Head of VA/EIA Hedging at ING US Financial Services for about six years before joined SocGen. Led teams of quantitative analysts, actuaries, and computer developers in significant growth of ING's hedging program of both VA and EIA in those years. Leveraged financial engineering technical knowledge, hands-on skills, and comprehensive product/financial knowledge to help company mitigate the risks and find optimized trade-offs. Provided strong thought leadership in this fast developing area of convergence of actuarial science and financial engineering.

Why are you interested in leading your section? Risks can lead to opportunities. It is more important than ever to optimize the risk-reward trade offs in all insurance activities in asset liability management, portfolio management, hedging of VA and EIA, product pricing of derivatives guarantees, quantitative modeling, enterprise risk management, and capital management. It has been years that I benefited and learned from the work produced by the Section as I develop professionally. I am now running for the Section Council to give back. It is now time for me to contribute to the profession as actuarial science and financial engineering are converging rapidly. I will bring my experience and unique perspective to serve the Section membership with other Section leaders in knowledge sharing and development of our expanding practices.

Ing Chian Ching, FSA, MAAA, Consulting Actuary, Ernst & Young, New York, NY

Professional Background: Currently a consultant with the Life / Health actuarial advisory practice of Ernst & Young and have experience in derivatives valuations and credit valuation adjustments. Prior work

experience includes pension actuarial valuation, pension asset-liability management and stock options valuations.

Society of Actuaries Activities: Fall 2009 AFE Exam Committee, Webcast Planning Committee for Younger Actuarial Network, attended the SOA Annual Meeting 2007 and SOA Investment Symposium in 2008

Relevant Experience: Practical experience in derivatives instruments and investment issues surrounding pension plans

Why are you interested in leading your section? I would like to be involved in the SOA initiative to foster stronger relationships with other investment-related associations such as CFA Institute through joint-educational and networking events. I am also interested to help the actuarial profession to establish a stronger presence within the investment community.

JOINT RISK MANAGEMENT SECTION COUNCIL

Xiaokai (Victor) Shi, FSA, MAAA, Senior Associate, PricewaterhouseCoopers LLP, New York, NY

Professional Background: PricewaterhouseCoopers LLP: Consulting actuary that provides consulting and auditing services risk and capital, modeling and financial reporting to major global direct and reinsurance companies. Experiences also include mergers & acquisition due diligence, XXX securitization, economic capital modeling and Enterprise Risk Management consulting. I also organize and contribute to PwC's thought leadership initiatives on risk and capital areas. I have published a number of articles in PwC's *Insurance Digest* or as PwC white papers. McKinsey & Company: Insurance research experiences focusing on risk management strategies, financial innovations and other corporate strategic consulting of insurance clients. Also worked with private equity clients on some due diligence on life settlement and reverse mortgage business.

Society of Actuaries Activities: Presenter in SOA spring meeting on "Economic Capital;" Project organizer and working group member of "Best Practice Task Force" being sponsored by the JRM; Editor, international (Chinese) version of *Risk Management* newsletter, JRM; Frequent contributor to various publishers, including SOA publications. List of recent contributions to SOA includes: "What Is a Robust Level of Risk Capital?" (2008), essay published by SOA to explore the causes of the 2008 financial crisis; "Economic Measurement of Insurance Liabilities: The Risk & Capital Perspective" (2009) (March issue of the *Society of Actuaries Practice Forum*, and 2009 ERM Symposium presentation paper); "Analysis of Methods for Determining Margins for Uncertainty under a Principle-Based Framework for Life Insurance and Annuity Products" (2009); Society of Actuaries research paper; "Fair Value Accounting: Trouble-Maker or Life-Saver?" (2009) (*The Financial Reporter*, publication of Society of Actuaries); "Variable Annuity: Risk Management through Breakthrough Product Development Innovation" (2009), article submitted to *Risk Management* newsletter.

Relevant Experience: Project manager, "Comprehensive Actuarial Risk Evaluation." This project would develop an International Association of Actuaries (IAA) white paper that describes a comprehensive evaluation of risks. The project team is composed of volunteered actuaries from different countries. Insurance research experiences in McKinsey & Company, focusing on risk management strategies, financial innovations and other corporate strategic consulting of the insurance industry.

Why are you interested in leading your section? I am keen to assist the council in their initiatives. Leading this profession to achieve its strategic goals and creating industry-wide impacts are the top priorities of my personal development plans. I am willing to invest my time and passions in the council's efforts of promoting our profession to create more impacts and add more values to the entire financial service industry.

Frank Zhang, FSA, MAAA, CFA, FRM, MSCF, PRM, Executive Director, Insurance & Actuarial Advisory Services, Ernst & Young, New York, NY

Professional Background: Capital market experience at equity derivatives desk on Wall Street; Solid hands-on VA/EIA hedging and risk management experience at major VA writer; Graduate degree in financial engineering from Carnegie Mellon University in 2001; After became an FSA in 1998 (Investment

Track); Senior leader positions at both insurance companies and investment bank in recent years; Years of actuarial experience in ALM, product pricing and annuity valuation from several major life insurers.

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Relevant Experience: Strategist, Structurer, and Marketer of global equity derivatives solutions for insurance companies' hedging and risk management at SocGen's equity derivatives desk since 4/08. Leveraging insurance industry and Wall Street expertise to help insurance companies in their search for optimized solutions. Vice President and Head of Derivatives Strategies, Head of Quantitative Modeling, or Head of VA/EIA Hedging at ING U.S. Financial Services for about six years before joining SocGen. Led teams of quantitative analysts, actuaries, and computer developers in the significant growth of ING's hedging program of both VA and EIA in those years. Leveraged financial engineering technical knowledge, hands-on skills, and comprehensive product/financial knowledge to help company mitigate the risks and find optimized trade-offs. Provided strong thought leadership in this fast developing area of convergence of actuarial science and financial engineering.

Why are you interested in leading your section? Risks can lead to opportunities. It is more important than ever to optimize the risk-reward trade offs in all insurance activities in asset liability management, portfolio management, hedging of VA and EIA, product pricing of derivatives guarantees, quantitative modeling, enterprise risk management, and capital management. For years I have benefited and learned from the work produced by the Section as I developed professionally. I am now running for the Section Council to give back. It is now time for me to contribute to the profession as actuarial science and financial engineering are converging rapidly. I will bring my experience and unique perspective to serve the section membership with other section leaders in knowledge-sharing and development of our expanding practices.