Reserving & Data Management from an Actuarial Perspective

October 16, 2026

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Key Takeaways

- Understand why data quality drives the accuracy of actuarial estimates
- Understand the financial terminology and reserve types insurers use to describe unpaid claim liabilities
- Understand how raw claims data becomes the loss triangles actuaries use to project ultimate losses
- Understand how legal system abuse is changing liability loss development industry-wide
- Understand what to watch for, and who to involve, when reviewing an insurer's reserve estimates

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Today's Roadmap

- Section I: Data Management (Wm)
- Section II: Financial Terminology (Wm)
- Section III: Actuarial Data (Jen)
- Section IV: Loss Projection (Jen)
- Section V: Legal System Abuse (Wm)
- Section VI: Final Considerations (Wm)

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SECTION I: DATA MANAGEMENT



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Data Management

WHAT MAKES INSURANCE UNIQUE?

- Insurance products are promises, not widgets
  - Uncertainty means everything must be estimated
- Good data is critical to every estimate
  - Dates (when a claim is paid)
  - Amounts (how much is paid)
- Bottom line: bad data → bad estimates → a distorted balance sheet

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Data Management

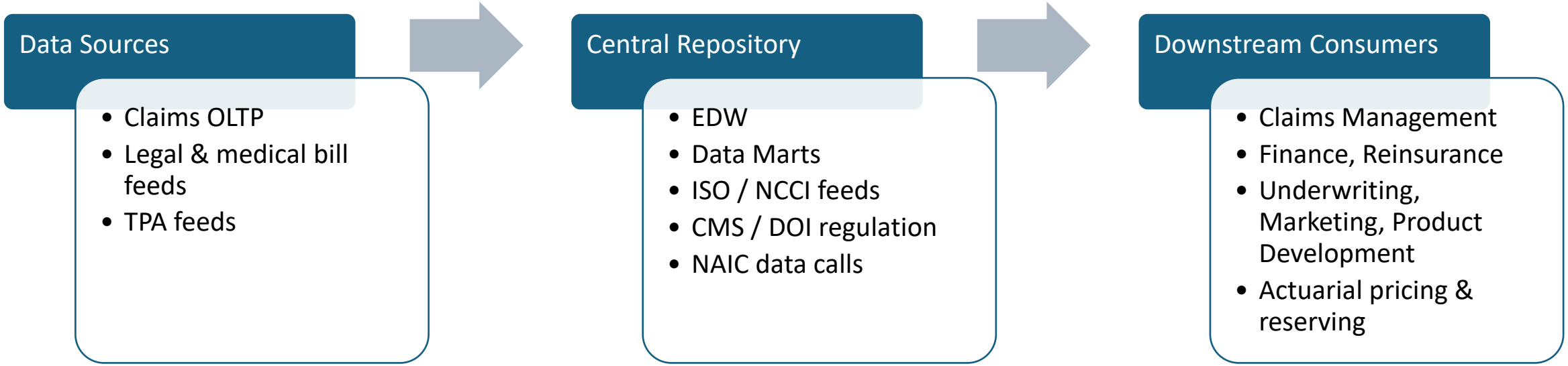
WHY IT MATTERS TO ACTUARIES?

- Actuaries don’t collect claims data, they depend on claims and underwriting teams to capture it
- One inconsistency such as a late entry or a misclassified payment can distort an entire loss triangle
- Consistency over time matters more than precision at any one moment; actuarial methods assume patterns persist
- Good data management is a shared responsibility across claims, underwriting, and actuarial functions

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Data Management

WHAT MIGHT THE DATA STRUCTURE LOOK LIKE?



Acronyms

OLTP: On-Line Transaction Processing
TPA: Third Party Administrators
EDW: Enterprise Data Warehouse

ISO: Insurance Services Office
NCCI: National Council on Compensation Insurance
NAIC: National Association of Insurance Commissioners

CMS: Centers for Medicare & Medicaid Services
DOI: Departments of Insurance

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SECTION II: FINANCIAL TERMINOLOGY



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Financial Terminology

WHAT IS AN ACTUARY?

- *BeAnActuary.org (CAS and SOA):*
  - Actuaries are experts in evaluating the likelihood of future events using data and mathematics, developing strategies to reduce the chances of undesirable events, and minimizing the financial impact of undesirable events when they occur.
- *Wikipedia:*
  - An actuary is a business professional who quantifies and manages the financial impact of risk and uncertainty

Without good data management there is no good data → Actuaries need good data to be good actuaries → Insurance companies need good actuaries to quantify risk

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Financial Terminology

WHAT IS PAID LOSS?

- *Properties of Paid Loss*
  - Does not change – dollars out the door!

- Could Include:
  - Indemnity and / or medical payment
  - Defense and cost containment
  - Offset for recovery from salvage, subrogation, or reinsurance

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Financial Terminology

WHAT ARE CASE RESERVES?

- *Properties of Case Reserves*
  - An estimate of future claim payment value on an individual claim
  - Set by claim professionals (company claim adjusters, TPAs)
  - Set based on known facts of the claim, adjusted as facts change
- *Case Reserving Practices (Philosophy)*
  - Vary by company, line of business, and / or department
  - Most likely outcome vs. Best Case (optimistic scenario) vs. Worst Case (pessimistic scenario)
  - Formula vs Historical vs Technical
  - Communication is important, especially if there is a change to philosophy

Actuaries love a consistent philosophy over time

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Financial Terminology

WHAT IS CASE INCURRED LOSS?

- *Properties of Case Incurred Loss*
  - Estimate of total cost of a single case, including amounts paid and amount in case reserves



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Financial Terminology

WHAT IS INCURRED BUT NOT REPORTED (IBNR)?

- *Properties of IBNR*
  - An estimate of future claim payment value not already contemplated by Case Reserves
  - Set by actuaries
  - Set NOT on a claim-by-claim basis (NOT a “second guess”), adjusted when updated financial statements are required (generally quarterly)
  - “Catch-all” reserve for late-reported claims, development on known claims (aka bulk reserves), and reopened claims; needed to cover the remainder of the loss reserve provision
  - Typically represent less than 50% of the total unpaid claim costs for liability claims

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Financial Terminology

QUICK COMPARISON: CASE RESERVES vs. IBNR

Case Reserves

- Set by claims adjusters
- Based on known facts
- Changes as new facts emerge
- Set on individual claim
- Includes operational considerations

IBNR

- Set by actuaries
- Based on consistent patterns
- Changes made infrequently
- Set on an entire body of claims
- Includes reserves for unreported claims

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Financial Terminology

WHAT ARE LOSS RESERVES?

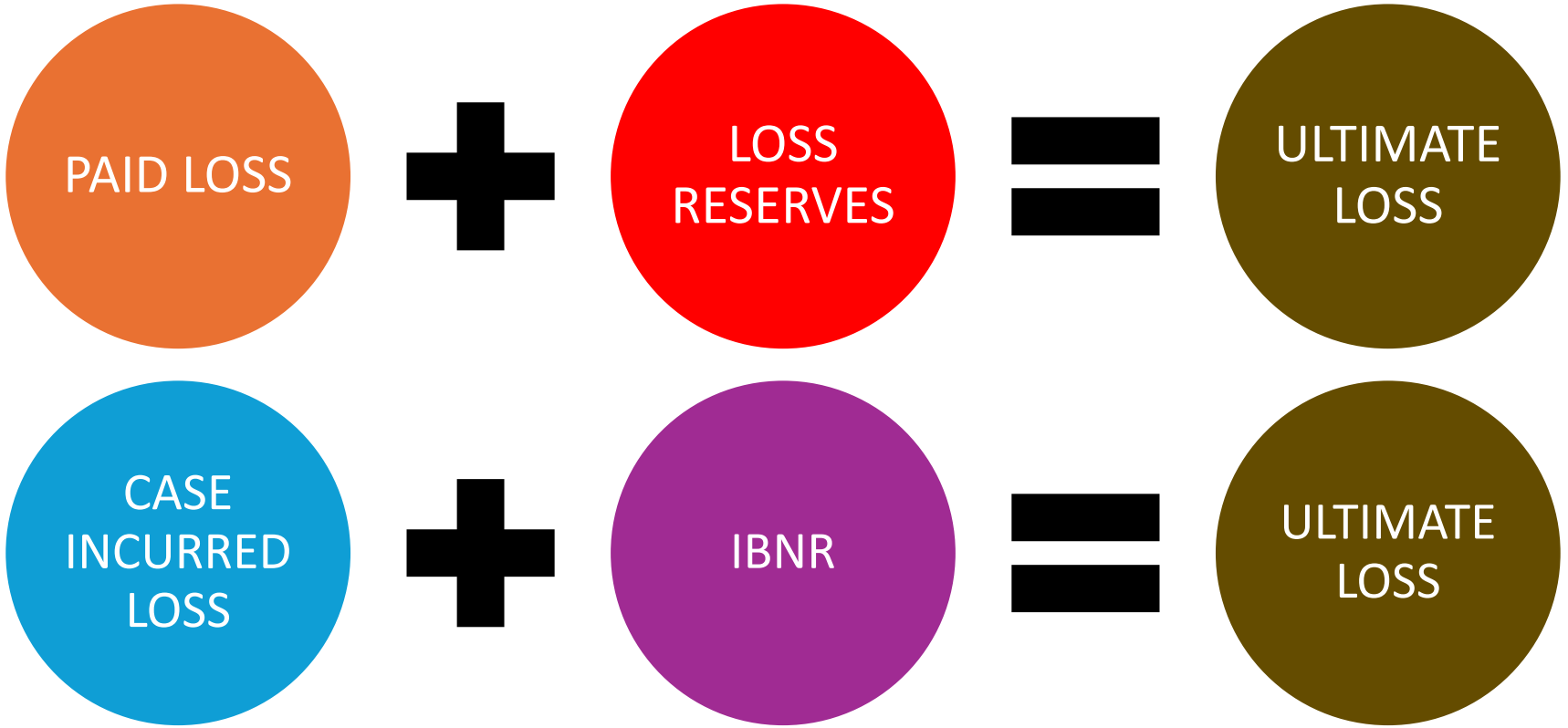
- *Properties of Loss Reserves*
  - Actuarial Standards Board (ASOP 43) –Definition: The actuary's estimate of the obligations for future payments resulting from claims due to past events



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Financial Terminology

WHAT IS ULTIMATE LOSS?



- *Ultimate Loss is the actuary's final answer: the total dollars a claim, or whole book of claims, will ultimately cost*

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Financial Terminology

KEY INSURANCE RATIOS

- $$\boldsymbol{Loss\ Ratio} = \frac{\boldsymbol{Ultimate\ Loss}}{\boldsymbol{Earned\ Premium}}$$
  - Example: A LR of 60% indicates that for every $1 of premium earned, $0.60 of loss was paid
- $$\boldsymbol{Expense\ Ratio} = \frac{\boldsymbol{Expenses}}{\boldsymbol{Earned\ Premium}}$$
  - To be profitable, a company's losses and expenses combined must be less than the premium earned.
- $$\boldsymbol{Combined\ Ratio} = \frac{\boldsymbol{Ultimate\ Loss + Expenses}}{\boldsymbol{Earned\ Premium}} = \boldsymbol{Loss\ Ratio + Expense\ Ratio}$$
  - Example: The Loss Ratio is 60%, the expense ratio is 30%, therefore the Combined Ratio is 90%.
  - If Combined Ratio > 1, business is unprofitable (in terms of underwriting)

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Financial Terminology

IMPORTANT DATES

- Accident Date (Year)
  - Date on which the event occurred that triggered the policy coverage. (This is important for actuarial loss reserve review.)
- Report Date (Year)
  - Date on which the claim was reported to the company
- Valuation Date (Year)
  - Date through which underlying data transactions are valued

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SECTION III: ACTUARIAL DATA



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Actuarial Data

SAMPLE CLAIM HISTORY

Valuation Date	Financial Event
2/20/2020	Claim occurs, adjuster sets up case reserve of $50,000
5/11/2020	Partial payment of $20,000; no reduction to reserves
3/21/2021	Partial payment of $10,000; no reduction to reserves
6/6/2022	Adjuster increases case reserves to $80,000
9/23/2022	Partial payment of $10,000; no reduction to reserves
8/3/2023	Final payment of $80,000, claim closed and reserve reduced to $0.

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Actuarial Data

SAMPLE CLAIM HISTORY: TURNING FACTS INTO DATA

Valuation Date	Financial Event
2/20/2020	Claim occurs, adjuster sets up case reserve $50,000
5/11/2020	Partial payment of $20,000; no reduction to reserves
3/21/2021	Partial payment of $10,000; no reduction to reserves
6/6/2022	Adjuster increases case reserves to $80,000
9/23/2022	Partial payment of $10,000; no reduction to reserves
8/3/2023	Final payment of $80,000, claim closed and reserve reduced to $0.

Accident year 2020 at different valuation dates:
At 12/31/20: Paid = $20,000, Reserves = $50,000, Incurred = $70,000
At 12/31/21: Paid = $30,000, Reserves = $50,000, Incurred = $80,000
At 12/31/22: Paid = $40,000, Reserves = $80,000, Incurred = $120,000
At 12/31/23: Paid = $120,000, Reserves = $0, Incurred = $120,000

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Actuarial Data

SAMPLE CLAIM HISTORY: ORGANIZING INTO USEFUL DATA

Accident Year	Age (in months)				
	12	24	36	48	60
2019	XXX	XXX	XXX	XXX	XXX
2020	$20,000	$30,000	$40,000	$120,000	
2021	XXX	XXX	XXX		
2022	XXX	XXX			
2023	XXX				

Accident year 2020 at different valuation dates:
At 12/31/20: Paid = $20,000, Reserves = $50,000, Incurred = $70,000
At 12/31/21: Paid = $30,000, Reserves = $50,000, Incurred = $80,000
At 12/31/22: Paid = $40,000, Reserves = $80,000, Incurred = $120,000
At 12/31/23: Paid = $120,000, Reserves = $0, Incurred = $120,000

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Actuarial Data

SAMPLE CLAIM HISTORY: ORGANIZING INTO USEFUL DATA

Accident Year	Age (in months)				
	12	24	36	48	60
2019	XXX	XXX	XXX	XXX	XXX
2020	$70,000	$80,000	$120,000	$120,000	
2021	XXX	XXX	XXX		
2022	XXX	XXX			
2023	XXX				

Accident year 2020 at different valuation dates:
At 12/31/20: Paid = $20,000, Reserves = $50,000, Incurred = $70,000
At 12/31/21: Paid = $30,000, Reserves = $50,000, Incurred = $80,000
At 12/31/22: Paid = $40,000, Reserves = $80,000, Incurred = $120,000
At 12/31/23: Paid = $120,000, Reserves = $0, Incurred = $120,000

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Actuarial Data

THE LOSS TRIANGLE: AN ACTUARY'S BASIC TOOL

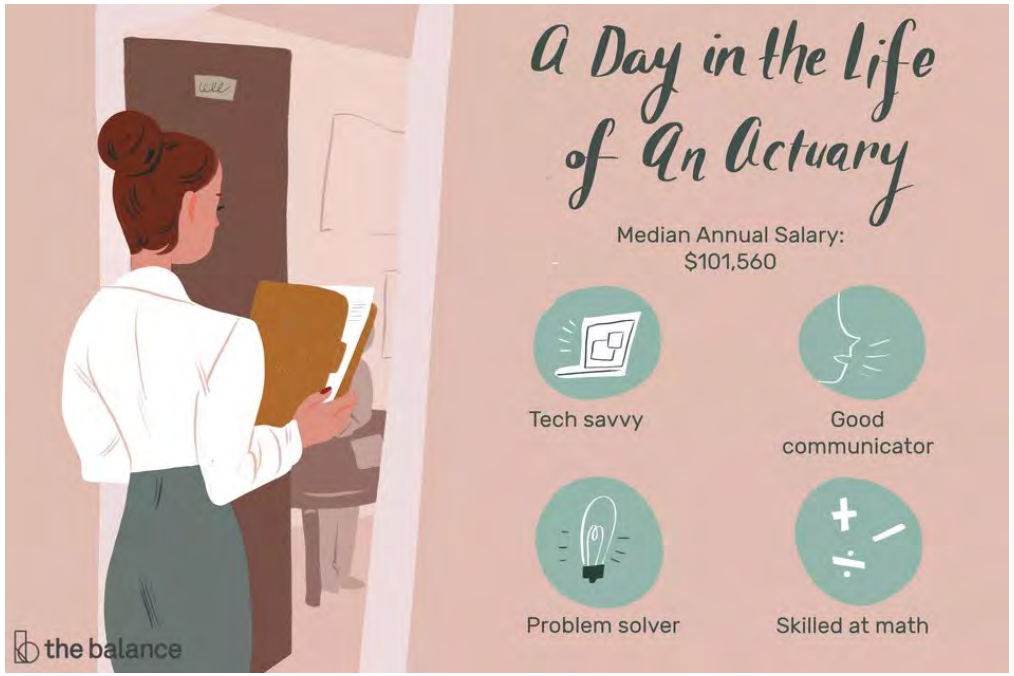
Case Incurred Loss in $000s, including Defense Costs

Accident Year	Age in Months									
	12	24	36	48	60	72	84	96	108	120
2014	$28,625	$43,144	$52,287	$57,818	$61,621	$64,408	$66,261	$67,653	$67,898	$68,115
2015	$28,484	$42,885	$52,501	$58,136	$62,001	$64,828	$66,728	$68,141	$68,403	
2016	$30,645	$46,172	$55,801	$61,681	$65,719	$68,682	$70,646	$72,127		
2017	$30,381	$46,539	$56,172	$62,135	$66,284	$69,266	$71,268			
2018	$33,509	$50,627	$61,124	$67,567	$72,002	$75,243				
2019	$31,913	$48,935	$59,159	$65,462	$69,849					
2020	$35,859	$53,989	$65,566	$72,525						
2021	$38,484	$58,900	$72,265							
2022	$41,354	$63,721								
2023	$46,039									

Loss triangles can be analyzed to get patterns to project future development

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SECTION IV: LOSS PROJECTION



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Loss Projection

LOSS DEVELOPMENT FACTOR METHOD

Case Incurred Loss in $000s, including Defense Costs

Accident Year	Age in Months									
	12	24	36	48	60	72	84	96	108	120
2014	$28,625	$43,144	$52,287	$57,818	$61,621	$64,408	$66,261	$67,653	$67,898	$68,115
2015	$28,484	$42,885	$52,501	$58,136	$62,001	$64,828	$66,728	$68,141	$68,403	
2016	$30,645	$46,172	$55,801	$61,681	$65,719	$68,682	$70,646	$72,127		
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Loss Projection

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Case Incurred Loss in $000s, including Defense Costs

Accident Year	Age in Months									
	12	24	36	48	60	72	84	96	108	120
2014	$28,625	$43,144	$52,287	$57,818	$61,621	$64,408	$66,261	$67,653	$67,898	$68,115
2015	$28,484	$42,885	$52,501	$58,136	$62,001	$64,828	$66,728	$68,141	$68,403	
2016	$30,645	$46,172	$55,801	$61,681	$65,719	$68,682	$70,646	$72,127		
2017	$30,381	$46,539	$56,172	$62,135	$66,284	$69,266	$71,268			
2018	$33,509	$50,627	$61,124	$67,567	$72,002	$75,243				
2019	$31,913	$48,935	$59,159	$65,462	$69,849					
2020	$35,859	$53,989	$65,566	$72,525						
2021	$38,484	$58,900	$72,265							
2022	$41,354	$63,721								
2023	$46,039									

Accident Year	Age-to-age Loss Development Factors								
	24 - 12	36 - 24	48 - 36	60 - 48	72 - 60	84 - 72	96 - 84	108 - 96	120 - 108
2014	1.507	1.212	1.106	1.066	1.045	1.029	1.021	1.004	1.003
2015	1.506	1.224	1.107	1.066	1.046	1.029	1.021	1.004	
2016	1.507	1.209	1.105	1.065	1.045	1.029	1.021		
2017	1.532	1.207	1.106	1.067	1.045	1.029			
2018	1.511	1.207	1.105	1.066	1.045				
2019	1.533	1.209	1.107	1.067					
2020	1.506	1.214	1.106						
2021	1.531	1.227							
2022	1.541								

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Loss Projection

CALCULATE LOSS DEVELOPMENT FACTORS

Accident Year	Age-to-age Loss Development Factors								
	24:12	36:24	48:36	60:48	72:60	84:72	96:84	108:96	120:108
2014	1.507	1.212	1.106	1.066	1.045	1.029	1.021	1.004	1.003
2015	1.506	1.224	1.107	1.066	1.046	1.029	1.021	1.004	
2016	1.507	1.209	1.105	1.065	1.045	1.029	1.021		
2017	1.532	1.207	1.106	1.067	1.045	1.029			
2018	1.511	1.207	1.105	1.066	1.045				
2019	1.533	1.209	1.107	1.067					
2020	1.506	1.214	1.106						
2021	1.531	1.227							
2022	1.541								

Averages	24:12	36:24	48:36	60:48	72:60	84:72	96:84	108:96	120:108
3 Yr Avg	1.526	1.217	1.106	1.066	1.045	1.029	1.021		
5 Yr Avg	1.524	1.213	1.106	1.066	1.045				
Average (Avg)	1.519	1.214	1.106	1.066	1.045	1.029	1.021	1.004	1.003

Selections	24:12	36:24	48:36	60:48	72:60	84:72	96:84	108:96	120:108
High End	1.541	1.227	1.107	1.067	1.046	1.029	1.021	1.004	1.003
Low End	1.506	1.207	1.105	1.065	1.045	1.029	1.021	1.004	1.003
Moderate	1.523	1.214	1.106	1.066	1.045	1.029	1.021	1.004	1.003

Reserving Actuaries make two critical assumption selections

#1: Loss Development Factors for developing Ultimate Losses

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Loss Projection

APPLY LOSS DEVELOPMENT FACTORS TO EXISTING LOSSES

(in $000s)

Accident Year	Age in Months										Ultimate		
	12	24	36	48	60	72	84	96	108	120	High	Low	Moderate
2014	$28,625	$43,144	$52,287	$57,818	$61,621	$64,408	$66,261	$67,653	$67,898	$68,115	$68,115	$68,115	$68,115
2015	$28,484	$42,885	$52,501	$58,136	$62,001	$64,828	$66,728	$68,141	$68,403	**$68,621**	$68,621	$68,621	$68,621
2016	$30,645	$46,172	$55,801	$61,681	$65,719	$68,682	$70,646	$72,127	**$72,404**	**$72,635**	$72,635	$72,619	$72,627
2017	$30,381	$46,539	$56,172	$62,135	$66,284	$69,266	$71,268	**$72,778**	**$73,057**	**$73,290**	$73,290	$73,258	$73,273
2018	$33,509	$50,627	$61,124	$67,567	$72,002	$75,243	**$77,449**	**$79,089**	**$79,393**	**$79,646**	$79,646	$79,557	$79,597
2019	$31,913	$48,935	$59,159	$65,462	$69,849	**$73,034**	**$75,175**	**$76,767**	**$77,061**	**$77,307**	$77,307	$77,176	$77,225
2020	$35,859	$53,989	$65,566	$72,525	**$77,386**	**$80,915**	**$83,286**	**$85,050**	**$85,377**	**$85,649**	$85,649	$85,380	$85,501
2021	$38,484	$58,900	$72,265	**$80,023**	**$85,386**	**$89,279**	**$91,896**	**$93,842**	**$94,203**	**$94,503**	$94,503	$94,038	$94,227
2022	$41,354	$63,721	**$78,180**	**$86,573**	**$92,375**	**$96,587**	**$99,418**	**$101,524**	**$101,913**	**$102,238**	$102,238	$100,082	$100,904
2023	$46,039	**$70,940**	**$87,037**	**$96,380**	**$102,840**	**$107,529**	**$110,681**	**$113,025**	**$113,459**	**$113,820**	$113,820	$108,869	$111,034

Cumulative LDF	120:12	120:24	120:36	120:48	120:60	120:72	120:84	120:96	120:108
High End	**2.472**	**1.604**	**1.308**	**1.181**	**1.107**	**1.059**	**1.028**	**1.007**	**1.003**
Low End	2.365	1.571	1.301	1.177	1.105	1.057	1.028	1.007	1.003
Moderate	2.412	1.584	1.304	1.179	1.106	1.058	1.028	1.007	1.003

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Loss Projection

EXTRACTING "IBNR" FROM ULTIMATE LOSS

(in $000s)

Accident Year	Age in Months										Ultimate		
	12	24	36	48	60	72	84	96	108	120	High	Low	Moderate
2014										$68,115	$68,115	$68,115	$68,115
2015									$68,403		$68,621	$68,621	$68,621
2016								$72,127			$72,635	$72,619	$72,627
2017							$71,268				$73,290	$73,258	$73,273
2018						$75,243					$79,646	$79,557	$79,597
2019					$69,849						$77,307	$77,176	$77,225
2020				$72,525							$85,649	$85,380	$85,501
2021			$72,265								$94,503	$94,038	$94,227
2022		$63,721									$102,238	$100,082	$100,904
2023	$46,039										$113,820	$108,869	$111,034

Accident Year	Case Incurred
2014	$68,115
2015	$68,403
2016	$72,127
2017	$71,268
2018	$75,243
2019	$69,849
2020	$72,525
2021	$72,265
2022	$63,721
2023	$46,039

Ultimate		
High	Low	Moderate
$68,115	$68,115	$68,115
$68,621	$68,621	$68,621
$72,635	$72,619	$72,627
$73,290	$73,258	$73,273
$79,646	$79,557	$79,597
$77,307	$77,176	$77,225
$85,649	$85,380	$85,501
$94,503	$94,038	$94,227
$102,238	$100,082	$100,904
$113,820	$108,869	$111,034

IBNR		
High	Low	Moderate
$0	$0	$0
$218	$218	$218
$508	$492	$500
$2,022	$1,990	$2,004
$4,403	$4,313	$4,353
$7,458	$7,327	$7,376
$13,124	$12,854	$12,976
$22,238	$21,773	$21,962
$38,517	$36,360	$37,183
$67,782	$62,830	$64,995
Total	$156,268	$148,157	$151,567

#2: Selection of Ultimate Loss (and thus IBNR) is the second critical assumption

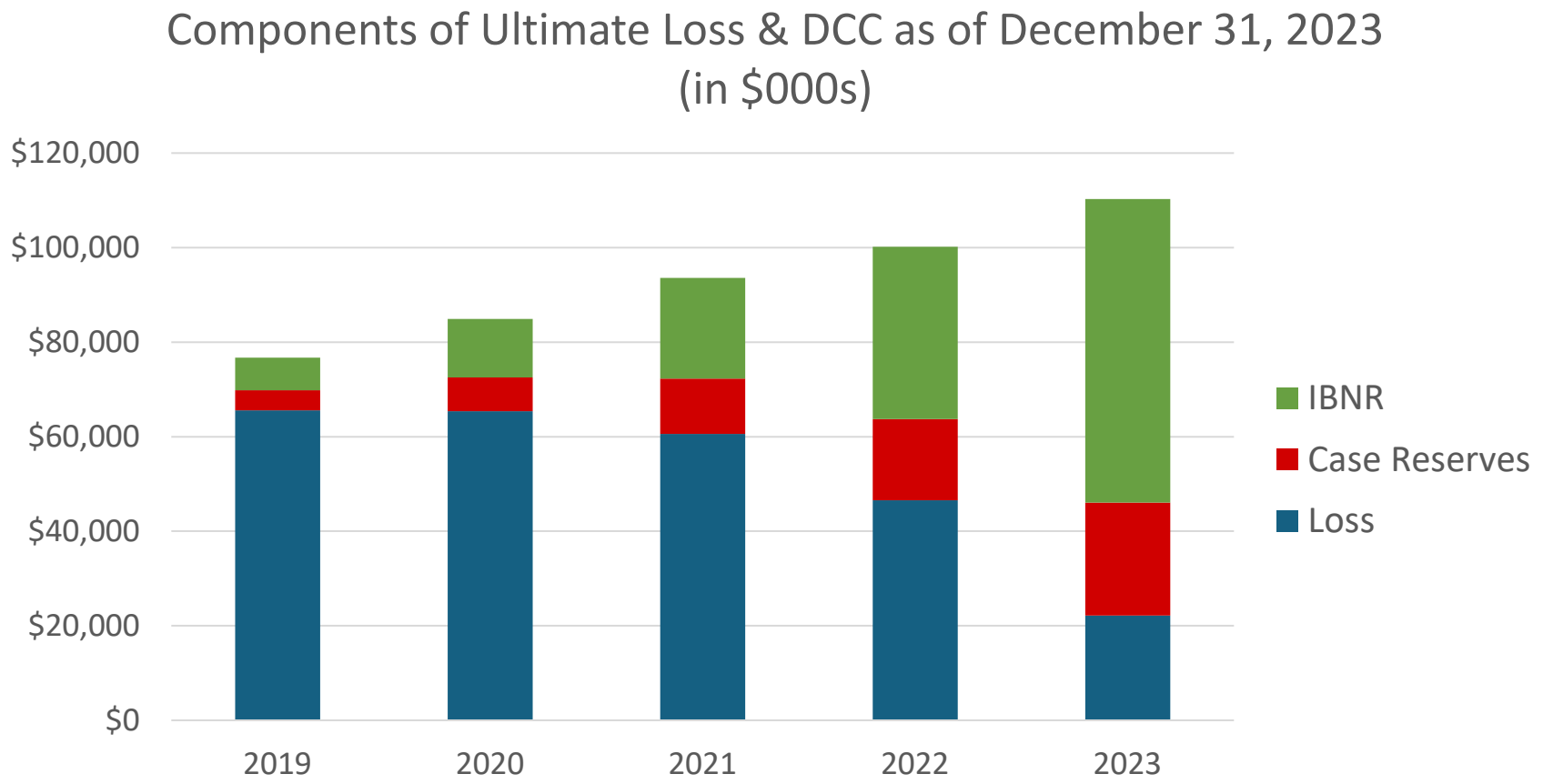
CLM

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#CLMLMI

Loss Projection

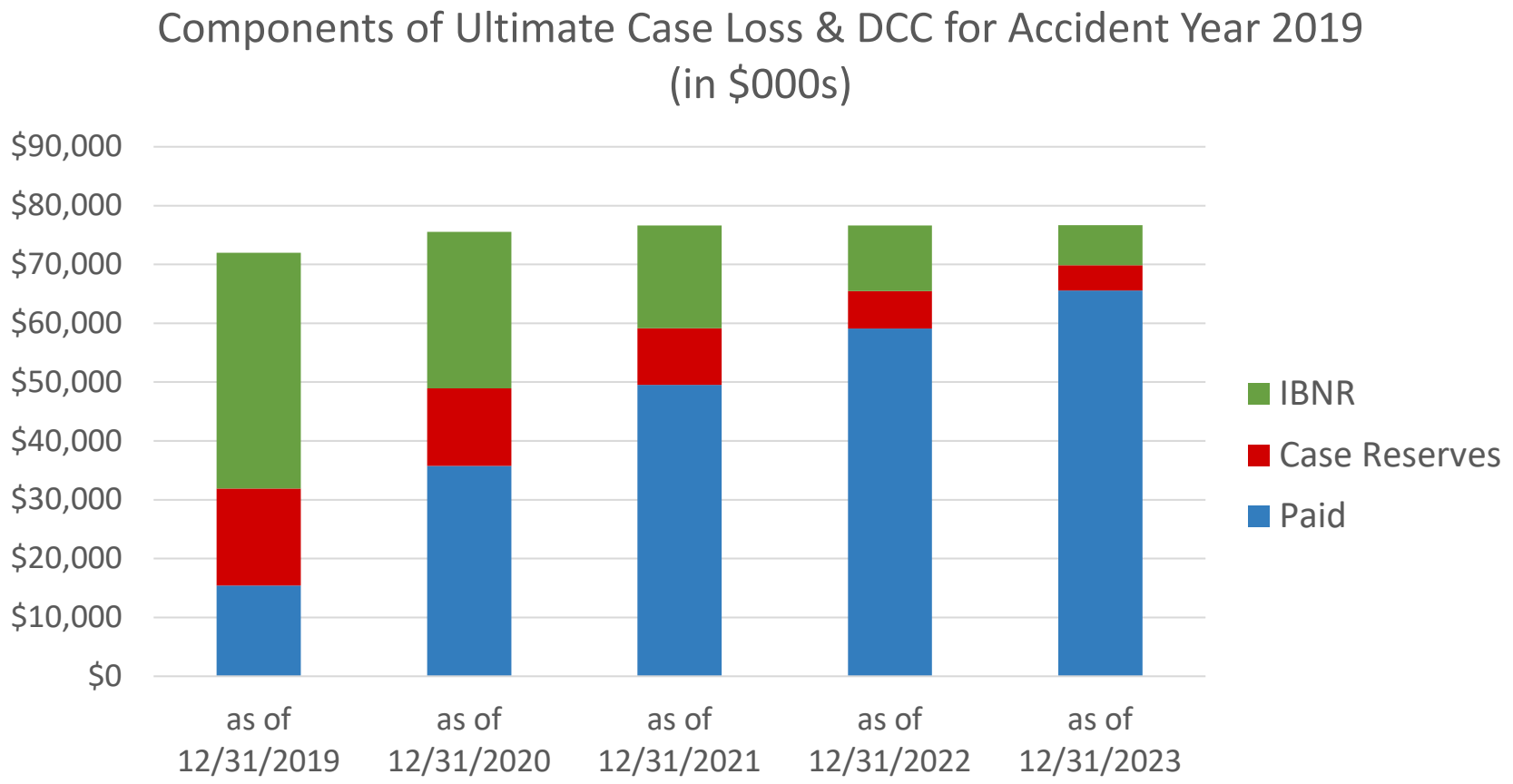
BREAKDOWN OF ULTIMATE LOSS BY YEAR OF ACCIDENT



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Loss Projection

BREAKDOWN OF ULTIMATE LOSS BY YEAR OF PROJECTION



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SECTION V: LEGAL SYSTEM ABUSE



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Legal System Abuse

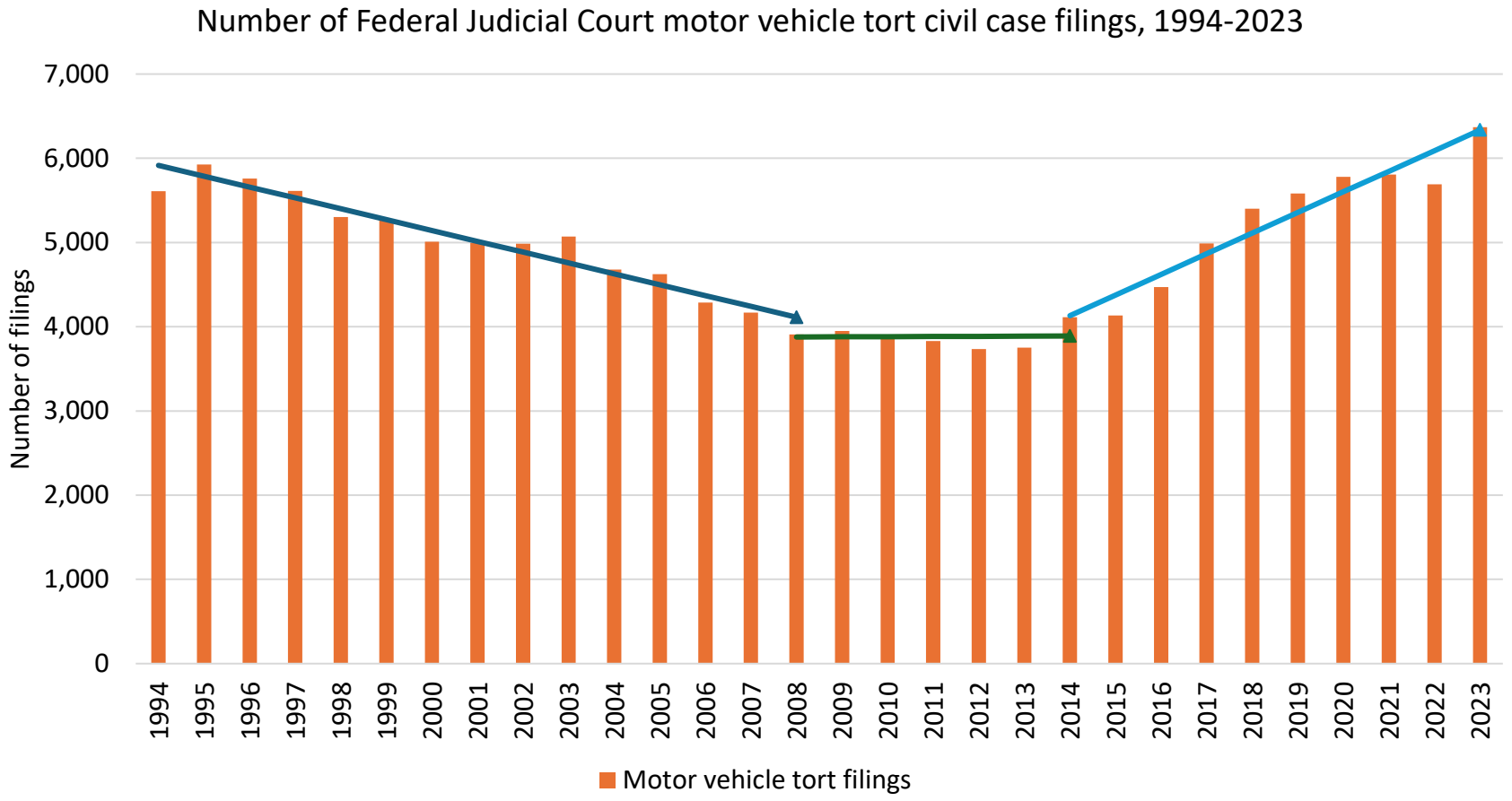
WHAT IS LEGAL SYSTEM ABUSE (LSA)?

- *Properties of Legal System Abuse*
  - Exploitation of civil justice system to extract inflated fraudulent claims from insurers including staged accidents, exaggerated injuries, manufactured litigation, and attorney-driven fraud schemes
  - Plaintiff attorney practices encouraging consumers to look at litigation first, rather than as a last resort, which increases costs and time to settle insurance claims to the detriment of policyholders.
    - Exploitative Plaintiff Advertising: “The Billboard Effect”
    - Increasing Plaintiff Attorney and Contingency Fees
    - Eroding Caps on Damages
    - Bad Faith Trapping

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Legal System Abuse

QUANTIFICATION: EXCESS AUTO LITIGATION



2014-2023
$42.8 billion
in excess Federal and state motor vehicle tort costs

Source: Triple-I, *Review of Motor Vehicle Tort Cases Across Federal and State Civil Courts*, published 9/2025:

https://www.iii.org/white-paper/review-of-motor-vehicle-tort-cases-across-the-federal-and-state-civil-courts-090425

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Legal System Abuse

QUANTIFICATION: INCREASING INFLATION

	Estimated Impact (Low Estimate)		Estimated Impact (High Estimate)	
Line of Business	Billions of Dollars	% of 10-Year Booked Losses as of 12/31/2024	Billions of Dollars	% of 10-Year Booked Losses as of 12/31/2024
Personal Auto Liability	$91.6	8.7%	$102.3	9.7%
Commercial Auto Liability	$52.0	22.6%	$70.8	30.8%
Total: Auto Liability	$143.6	11.2%	$173.1	13.5%
Other Liability: Occurrence	$83.4	27.4%	$103.3	34.0%
Products Liability: Occurrence	$4.6	27.1%	$4.8	28.0%
Total: General Liability	$88.0	27.4%	$108.1	33.6%
Total Auto and General Liability	$231.6	14.4%	$281.2	17.5%

2015-2024
$231.6 to $281.2 billion in liability losses from increasing inflation; the amplification of costs beyond just the expected impact of economic inflation (CPI-All Urban)

Source: Triple-I and CAS, *Increasing Inflation on Liability Insurance – Impact as of Year-End 2024*, published 10/2025:
https://www.iii.org/white-paper/increasing-inflation-on-liability-insurance-impact-as-of-year-end-2024-103025

Legal System Abuse

INCREASING INFLATION: HOW DOES THIS TIE?

- *Increasing inflation is changing paid loss and case incurred loss development patterns*

Commercial Auto Liability - Paid Loss & DCC Loss Development Factors and Cumulative Link Ratios - PC Industry

Acc Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	CYR 12-60
2003	2.117	1.454	1.232	1.116	1.050	1.020	1.010	1.005	1.005	
2004	2.041	1.442	1.236	1.115	1.049	1.021	1.010	1.006	1.002	
2005	2.140	1.439	1.226	1.105	1.046	1.019	1.010	1.003	1.004	
2006	2.064	1.444	1.213	1.107	1.043	1.023	1.011	1.005	1.004	
2007	2.099	1.424	1.222	1.106	1.049	1.022	1.007	1.006	1.003	4.097
2008	2.048	1.433	1.228	1.111	1.049	1.022	1.010	1.006	1.002	4.142
2009	2.081	1.440	1.238	1.117	1.053	1.022	1.012	1.006	1.005	3.910
2010	2.125	1.450	1.232	1.120	1.051	1.025	1.011	1.005	1.004	4.033
2011	2.129	1.440	1.242	1.128	1.057	1.023	1.012	1.007	1.002	4.157
2012	2.155	1.454	1.249	1.126	1.051	1.025	1.012	1.004	1.002	4.246
2013	2.168	1.465	1.270	1.132	1.056	1.029	1.008	1.004	1.004	4.273
2014	2.173	1.507	1.269	1.145	1.057	1.019	1.009	1.009	1.005	4.384
2015	2.247	1.505	1.288	1.135	1.048	1.022	1.020	1.009	1.007	4.484
2016	2.286	1.517	1.285	1.114	1.053	1.040	1.021	1.009	1.006	4.839
2017	2.294	1.510	1.238	1.124	1.082	1.043	1.020	1.012		4.942
2018	2.359	1.492	1.245	1.169	1.083	1.042	1.020			5.133
2019	2.405	1.479	1.316	1.178	1.081	1.036				5.195
2020	2.347	1.593	1.320	1.162	1.069					4.952
2021	2.581	1.586	1.314	1.159						4.855
2022	2.632	1.601	1.296							6.320
2023	2.615	1.621								6.488
2024	2.662									6.388
2025										6.482

Pink cells = higher than previous year

CYR 12-60 = product of each diagonal thru 60 months

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SECTION VI: FINAL CONSIDERATIONS



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Final Considerations

SANITY-CHECK

- *Before trusting any loss projections built in Section IV, sanity-check it:*
  - Paid and case incurred losses
  - Expected loss ratios
  - Company experience vs. the industry
  - Premium or exposure changes over time
  - Type of business and the length of the “tail”

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Final Considerations

WHO AND WHAT WILL ACTUARIES ASK?

- *Claims department*
  - Any changes in claim opening or case reserve philosophy?
  - Any large claims that may be hiding in the aggregate data?
- *Legal department*
  - Any changes in settlement philosophy?
- *Underwriting department*
  - Any changes in underwriting (new classes, conditions, limits)?
- *Finance*
  - Any changes in reinsurance structure?
- *Other (Pricing Actuaries)*

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Final Considerations

ANYTHING ELSE TO CONSIDER?

- The pandemic and subsequent economy has changed loss development patterns for most every product line, and LSA is now a measurable driver of these patterns
- Ultimate loss and loss reserve estimates have significant variability
- Changes in the estimate of ultimate loss will impact both the income statement and balance sheet
- Loss reserves play a huge factor in regulatory calculations of required capital and solvency
- Pricing and reserving can snowball

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Q & A

- Jennifer Dussold, FCAS
  - AVP, Claims Portfolio Analysis
  - CNA Insurance

- William Nibbelin
  - Head of Industry Data and Actuarial Research
  - Insurance Research Council, Insurance Information Institute

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