



# A CEO's Perspective

Janice M. Abraham, *President & CEO*



# Diversity in Insurance

---

- Traditional insurance
  - Carriers, brokers, agents, actuarial firms
- Alternatives
  - Captives
    - Risk Retention Groups



# United Educators

---

- 1987: A crisis in insurance
  - Risk Retention Group
  - Prevention and Protection
    - 160 staff
    - A (excellent)
    - Ward's 50 Company
    - 21.5% annual growth since 1998
    - 2014:
      - 99% combined ratio
      - 10.5% ROE
    - 200,000 learners on [EduRiskSolutions.org](http://EduRiskSolutions.org)
-



# What is an Actuary?

---

?



## A Fortune Teller

---

Using the language of math, actuaries develop an understanding of the past to forecast the future.



# Role of Actuaries at UE

---

- Traditional actuarial review
  - Reserving
  - Pricing
    - New products
    - Existing products
    - Renewing policies



## ERM

- Identification of Risks
- Assess Risk
  - Heat Map
- Work with Senior staff to develop mitigation plans
- Report to Board



# Predictive Modeling

---

- Using internal and external data to support business and mission
  - Underwriting
  - Business Development
  - Risk Management/Loss Control
  - Claims Management





## What do CEOs need from their Actuaries?

---

- Quality and integrity
- Creativity to look at problems through a different lens
- Teamwork to work with others for solutions
- Communication skills
  - Present to Board and engage Board in *truly understanding reports*



## Risk Transfer and Risk Management Services/ Loss Control

- Limitless opportunities
- IT: Mobile and beyond
- Business Analyst
- Actuarial: Predictive modeling
- Communications: Filling in the gaps
- <http://www.insuremypath.org/>





# A day in the Life of a CEO

---

- Box 1: Manage the present
  - Lead senior team
- Box 2: Selectively forget the past
  - Products, processes and strategies
- Box 3: Create the future

Vijay Govindarajan and Chris Trimble

---



# The future of insurance/risk transfer

---

- What keeps me up at night?
  - Capital
  - Product obsolescence
    - Demographic shifts
    - Business shifts
  - Technology needs
  - Talent
    - Attract, retain and grow

# Stay Connected



[bit.ly/UELinkedIn](http://bit.ly/UELinkedIn)



[@UnitedEducators](https://twitter.com/UnitedEducators)



[bit.ly/UEYouTube](http://bit.ly/UEYouTube)