

# CAS Spring 2006 Meeting

How Have Investigations, Subpoenas,  
and the New NAIC Attestation and  
Disclosure Requirements Impacted  
the Reinsurance Market?

# Agenda/Contents

- Introductions
- Ground Rules
- SEC and other Developments
- Statutory Developments
- Impacts on the Market
- Discussion

# Introductions

## Panelists

Spencer M. Gluck, FCAS  
Guy Carpenter & Company, Inc.

Kenneth J. Kruger  
Senior Vice President  
Willis Re Inc.

## Moderator

Mark Littmann, FCAS  
PricewaterhouseCoopers

# Ground Rules – 1/3

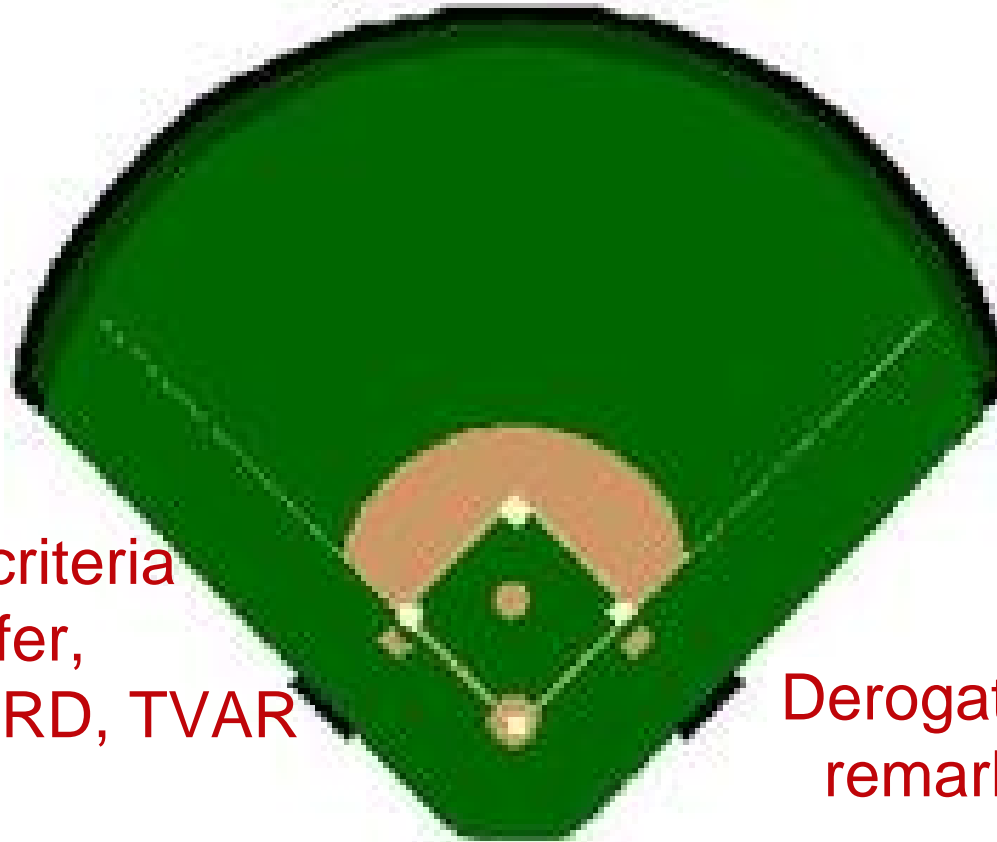


- ❑ Speakers' views are not necessarily identical to the views of the co-sponsors of the program nor the employers or clients of the speakers.
- ❑ Suggestions about the appropriateness of actuaries undertaking work which is generally regarded to be within the providence of another profession (for example, accountants, auditors, or attorneys) are to be avoided.
- ❑ Suggestions that an actuary should refuse to provide a particular actuarial service, or to work for a particular employer or client, are to be avoided.
- ❑ Exchange of information relating to future competitive behavior of an individual company or that will affect the independent business decisions of a company is prohibited.
- ❑ The CAS prohibits any activities that could be considered anti-competitive or in violation of the anti-trust laws.

# Ground Rules – 2/3



# Ground Rules – 3/3



**FOUL BALLS**

Opinions on appropriate criteria for risk transfer, i.e., 10/10, ERD, TVAR

Specific Company situations

Derogatory remarks

# Stages of Dealing with “It”

- 1) Disbelief
- 2) Denial
- 3) Anger
- 4) Depression
- 5) Reluctant acceptance
- 6) Adaptation
- 7) Moving on

## SEC and Other Developments

Spencer M. Gluck, FCAS  
Guy Carpenter & Company, Inc.

## Statutory Developments

Kenneth J. Kruger  
Senior Vice President  
Willis Re Inc.



# Impacts on the Market – Framework for an Interactive Discussion



Thank You