

## **PRODUCT DEVELOPMENT**

*(Vote for up to four candidates)*

Benjamin Wadsley

Erik Pronovost

Simon Gervais

James Dunseth

Nik Godon

**Benjamin Wadsley, FSA, MAAA**  
**Head of Product Development & Pricing – Annuities**  
**Transamerica**  
**Cedar Rapids, IA**

### **Professional Background**

Ben owns the new product development process for Transamerica's annuity products. Ben's mission is to develop meaningful solutions for customers, at a reasonable price, while ensuring Transamerica's obligations both to current and future clients. He employs a vigorous stakeholder analysis process, aligning the needs of the customer, distribution partner, and shareholder.

An actuary by trade, Ben has served in key roles guiding product, asset/liability management, pricing, investments, new ventures, modeling, and economic capital and has worked with variable annuities, retirement plans, stable value wraps, life insurance, employee benefits, fixed indexed annuities, and BOLI/COLI.

### **Society of Actuaries Experience (Section and committee memberships and participation)**

Former Chair of the Product Development Section. Actuary of the Future, and Forecasting and Futurism Sections of the Society of Actuaries

### **Other Relevant Volunteer Experience**

Current Board Member of Zach Johnson Foundation, former member of Life Insurance Committee of ACLI



### **Why are you interested in leading this section?**

I would like to once again volunteer for the Product Development Section of the SOA to continue to drive the profession forward. By the putting customer first and making sure that we have solutions that are sound from a risk management perspective, we can continue to advance the Product Development expertise in our industry which help make sure that our products and solutions are great fits for customers needs to help them Save, Invest, Protect, and Retire the way that they dream of.

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**Erik Pronovost, FSA, CFA, CERA**  
**Actuary, Structuring**  
**RGA**  
**St. Louis, MO**

**Professional Background**

Erik Pronovost is currently an Actuary for the Structuring department of RGA Global Financial Solutions North America, working mainly on designing new solutions and deals structures for clients in support of Business Development opportunities. Before joining the Structuring team, he worked during 2 years for the Pricing department where he priced large asset-intensive transactions and assisted with the creation of Langhorne by developing acquisition pricing models and reinsurance processes involving multiple regulatory jurisdictions. Before joining RGA, he worked during 4 years for the Corporate Development department of Athene Annuity & Life Assurance Company where he worked on a variety of transactions, such as the Acquisition of Delta Lloyd Germany, the deconsolidation of Athene Germany and the creation of a Pension Risk Transfer branch. He also worked during 2 years for the Retirement Services Pricing department of Transamerica / Aegon. He holds a master's degree and a bachelor's degree in mathematics from Universite Laval in Quebec, Canada.



**Society of Actuaries Experience (Section and committee memberships and participation)**

- Presenter at the webcast “Challenges for Life and Annuities and Potential Solutions” in 2023
- Moderator at the 2023 Annual Meeting
- Presenter at the 2023 Life Meeting
- Chair of the Taxation section in 2021-2022
- Writer for Taxing Times in 2021-2022
- Vice-Chair of the Taxation section in 2020-2021
- Editor for Taxing Times in 2019-2021
- Presenter at the 2021 Life Meeting
- Writer for the Regulation & Taxation Module in 2021
- Secretary of the Taxation section in 2019-2020
- Presenter at the webcast “Taxation for M&A and Reinsurance” in 2020
- Moderator at the webcast “Base Erosion and Anti-Abuse Tax” in 2020
- Pre-Tester for the Fall 2019 ERM Core exam
- Pre-Tester for the Spring 2019 ERM INV exam

**Other Relevant Volunteer Experience**

- Area 2 Director for the District 8 of Toastmasters International in 2021-2022
- President of RGA Toastmasters in 2021-2022
- Presenter at the Actuaries’ Club of Boston Fall 2021 Meeting
- Vice-President Education of RGA Toastmasters in 2020-2021
- Presenter for the actuvie webcast “Strategic Uses of Reinsurance” in 2020
- Vice-President Membership of RGA Toastmasters in 2020
- Secretary of RGA Toastmasters in 2019

**Why are you interested in leading this section?**

To be an active part of helping the actuarial community in developing products that are relevant in today’s environment. This is especially important these days as the industry is still adapting to the recent rise in interest rates and conservative reserving framework such as those under CARVM and VM-20.

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**Simon Gervais, FSA**  
**Senior Manager**  
**Oliver Wyman**  
**Hartford, CT**

**Professional Background**

In my 10-year long career at Oliver Wyman I've had the opportunity to become extremely familiar with life insurance products. I have a strong background in building pricing and valuation models, and over the years I've expanded my knowledge to the broader product development space supporting companies exploring entry into new markets or trying to reposition their current offering. A key aspect of that journey has been an in-depth knowledge of VM-20 and how PBR can impact the product development and pricing exercise.



I enjoy presenting on a wide range of topics related to life insurance at both local and national industry events and am actively involved in Oliver Wyman's annual pricing survey.

**Society of Actuaries Experience (Section and committee memberships and participation)**

Friend of the Product Development Section Council

**Other Relevant Volunteer Experience**

None

**Why are you interested in leading this section?**

First and foremost, I am interested in this position to continue expanding my knowledge of the industry and regulator's priorities when it comes to product development and the ecosystem that surrounds it. I look forward to leveraging the knowledge and insights I've gained over the years to enhance industry discussions, advocate for positive changes to industry practices when needed, and promote the ideas and principles that members of the Section value the most.

The world is changing rapidly, and insurance is used for a broadening scope of needs that far exceed the typical death benefit protection and retirement income. I am interested in this position to support efforts such as continuing to seek fair and unbiased practices in underwriting, promoting the development of innovative product designs and features, and having a principles-based reserving framework that recognizes company-specific dynamics.

I would be grateful to be selected to represent my peers on the Product Development Section Council.

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**James Dunseth, ASA**  
**Manager**  
**Deloitte Consulting**  
**Washington, D.C.**

**Professional Background**

James is a Manager in Deloitte Consulting's Actuarial & Insurance Solutions practice with 8 years of experience in delivering consulting and audit engagements for Life, Annuity, and LTC clients. His industry experience includes finance transformation, product development and management, actuarial model conversion, LDTI regulatory adoption, and data strategy. He recently completed his MBA at Yale's School of Management, where he concentrated on product management and worked as a product manager at a technology startup.



**Society of Actuaries Experience (Section and committee memberships and participation)**

James is a member of the following SOA sections: Actuary of the Future, Emerging Topics Community, Entrepreneurial & Innovation, Financial Reporting, Long Term Care Insurance, Product Development, Reinsurance, Social Insurance & Public Finance, and Taxation.

He has also presented at SOA events and has written articles for *The Actuary Magazine* and section newsletters.

**Other Relevant Volunteer Experience**

Contributing Editor of *The Actuary Magazine* (2020 – 2022)

**Why are you interested in leading this section?**

During business school, I intentionally pursued product related courses and experiences because I realized that the type of work I enjoyed most involved “building things”. Combining what I learned in business school with what I’ve learned in my actuarial studies and work experience as an actuarial consultant gives me a unique perspective on product development. I’d like to bring this perspective to the SOA’s Product Development section to help shape education opportunities for actuaries currently working in - or interested in working in – product.

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**Nik Godon, FSA, MAAA, FCIA**  
**Senior Director**  
**WTW**  
**Cedar Rapids, IA**

**Professional Background**

Nik joined WTW in 2021 and is a Senior Director. He has over 25 years of experience in the life insurance industry. Nik currently provides consulting support to life insurance companies in embedded value, value of new business (VNB), litigation support, buy side due diligence, in force management and assumption setting. Prior to joining WTW Nik worked for Transamerica for over 22 years with the last 4 years as chief actuary where he was responsible for valuation, modeling, financial reporting and assumption setting across all reporting bases and all product lines (term, whole life, UL, VUL, IUL, fixed annuities, variable annuities, LTC, supplemental health, PRT). Nik spent the first 10 years of his career in life pricing and product development and throughout his time with Transamerica continued to be involved with product development in an oversight capacity including VNB assessment, in force management, and assumption setting. Nik graduated from Concordia University with a BS in Actuarial Mathematics and has an MBA from the University of Iowa. He is a Fellow of the Society of Actuaries, Fellow of the Canadian Institute of Actuaries and a Member of the American Academy of Actuaries.



**Society of Actuaries Experience (Section and committee memberships and participation)**

Member of Product Development, Reinsurance and Financial Reporting sections.

**Other Relevant Volunteer Experience**

None

**Why are you interested in leading this section?**

I spent the first 10 years of my career in life insurance pricing and product development and throughout my career I have maintained a strong interest in the topic. Over my 25+ year career working in different actuarial roles I have learned many lessons of what to do and what not to do when it comes to pricing and product development. I would now like to help the section pass on that type of knowledge to the current generation of pricing actuaries so that they hopefully don't repeat the industry's misestimates of the past.

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