LONG TERM CARE INSURANCE

(Vote for up to three candidates)

Cailyn Canty

Michael Huitink

Mike Haas

Andrew Sloan

Juliet M. Spector

Vincent Bodnar

Cailyn Canty, FSA, MAAA, CERA
Actuary
MassMutual
Boston, MA

Professional Background

I'm currently an Actuary on the Long-Term Care (LTC) Inforce Management team at MassMutual where I lead our LTC wellness program and am responsible for actuarial and regulatory requirements such as annual rate certifications (ARCs), illustration regulation testing, and the LTC dividend recommendation.

I have eight years of experience in the actuarial field, in areas such as experience analysis, product pricing, and inforce management, with over six years of experience working on LTC specifically. Some specific examples of my experience include:

- Led/co-led the launch, maintenance, and analysis of LTC wellness programs at two different carriers
- Managed and analyzed LTC anti-fraud initiatives
- Conducted an LTC experience study that explored the impacts of rate increases on policy lapses
- Supported and executed the launch of multiple life insurance products, including term, survivorship, and universal life products

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

- Helped launch the #ActuarialValue young professional group, which is hosted by the SOA Leadership & Development Section – 2020
- SOA Leadership & Development Section webcast, organizer and presenter – 2020
- Individual Life and Annuities Life Product Management exam grader – 2023+
- SOA Research Institute, LTC Wellness Programs Project Oversight Group member – 2024+
- Member of the SOA Long-Term Care and Leadership & Development Sections – 2019+
- Friend of the SOA Long-Term Care Section Council – 2024+

Other Relevant Volunteer Experience

- Speaker at the Intercompany Long-Term Care Insurance (ILTCI) Conference – 2024
- Member of the Long Term Care Insurance Consortium – 2022+
- Boston Athletic Association (B.A.A.) volunteer; have volunteered annually at the Boston Marathon with assignments ranging from the start line all the way to the finish line – 2017+

Why are you interested in leading this section?

At the very start of my career, I was introduced to the (at the time) brand new idea of wellness in the insurance industry, and how innovation can help bridge the gap between consumers and insurers. I was also introduced to the challenges that the LTC industry faces, and I've been passionate about working in this space ever since.

I also realized early on in my career that I thrive in collaborative environments where idea sharing and innovation are both embraced to reach a common goal. I've been recognized in the industry for my creative ideas, and the opportunity to serve on the LTC Section Council would allow me to brainstorm new ideas with industry experts to develop LTC solutions, encourage innovation, and facilitate discussion.

In addition to my experience, I would also bring a carrier perspective to the LTC Section Council. Currently, the Council lacks carrier representation. Although the current Council Members each bring expertise and valuable contributions, many are in consulting/non-carrier roles. Having a more diverse Council would be an added benefit that is imperative to the value that the LTC Section can produce.

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Michael Huitink, FSA, MAAA

Manager
Deloitte Consulting LLP
Chicago, IL

Professional Background

Michael is a Manager in Deloitte's Actuarial & Insurance Solutions practice. He has over 17 years of total experience as an actuary. His experience at Deloitte is focused on financial reporting and modeling for Accident & Health products, with a particular focus on LTC insurance. This experience includes Long Duration Targeted Improvements implementation support, model validation, litigation support, mergers and acquisitions, and external auditing. Prior to joining Deloitte, Michael worked in LTC valuation, Medicare Supplement product development, and Supplemental Health product development for CNO Financial Group. He is a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. Michael resides in the northwest suburbs of Chicago with his wife and two children.

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

Michael has been a member of the Long Term Care Insurance and Health sections since 2015.

Other Relevant Volunteer Experience

Michael enjoys working along side his wife to run fundraising events for their children elementary school's Parent Teacher Association.

Why are you interested in leading this section?

At Deloitte, I am an integral member of the team leading industry wide LTC initiatives, notably in organizing forums that facilitate meaningful collaboration among LTC actuaries. I am eager to expand my role within the LTC profession, aiming to forge stronger connections and engage more deeply with my peers in the field.

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Mike Haas, FSA, MAAA
Sr. Director Product Strategy
OneAmerica Financial
Indianapolis, IN

Professional Background

I am Senior Director, Product Strategy for the Individual Life & Financial Services division at OneAmerica Financial. I am an Actuary leading the Product Strategy team that includes product managers for both hybrid long-term care products as well as traditional life (non-hybrid) and annuity products. My primary responsibilities include recommending product strategies to senior management, as well as the creation and maintenance of product roadmaps, and guiding product development and delivery.

I have 17 years of experience in the industry ranging across a variety of insurance products. Much of this experience has been focused on LTC hybrid product pricing and product development, including both life and annuity chassis hybrid products. I also have several years of individual life and annuity valuation and financial reporting experience.

Prior to becoming an Actuary, I started my professional journey as a high school math teacher and wrestling coach. I live in Brownsburg, IN with my wife and two children.

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

I have been a member of the Society of Actuaries since 2012. I have also been a member of the Long-Term Care Insurance section since 2016 as LTC insurance is a primary focus for me. I often look for growth opportunities such as earning the CLTC designation in 2018 as well as earning a Predictive Analytics certification through the SOA in 2019.

Other Relevant Volunteer Experience

None

Why are you interested in leading this Section?

I would like to help other actuaries grow their LTC expertise and really help make a positive impact in the LTC industry. I also think there is an opportunity for carrier actuaries to contribute to the LTC insurance section in a bigger way, and I would be happy to volunteer my time and efforts to help represent in that way as I serve on the section council, if elected.

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Andrew Sloan, FSA, MAAA

Actuarial Director, LTC Strategic Solutions
Genworth Financial
Annapolis, MD

Professional Background

Fellow of the Society of Actuaries and a member of the American academy of actuaries (2016) with 12 years of actuarial experience, including the last 8 years in a variety of roles in the Long Term Care sphere. I have experience in Pricing, Valuation, Experience Studies, Projections, Modeling, and currently lead up the LTC Strategic Solutions team at Genworth charged with developing specific RBO strategies and alternative options for policyholders and other key LTC inforce strategies like wellness programs. More recently, I have focused my time and attention towards supporting Genworth's new product pricing research & development efforts to re-enter the LTC market.

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

Member of the LTC Section since 2018, including co-authoring an article in 2019 about being an actuary "New to LTC".

Other Relevant Volunteer Experience

Actively volunteer coach my daughter and son's various sports teams throughout the year. My wife & I recently began sponsoring 2 Midshipmen (with a 3rd joining us in the fall) attending the Naval Academy in Annapolis, providing support and a "home away from home" during their 4 years at the academy.

Why are you interested in leading this section?

I am interested in expanding my scope and perspective of LTC beyond my day-to-day job responsibilities as an actuary in the industry. Back when I first joined Genworth and the LTC industry in 2016, I was energized and highly curious about the industry as a whole and motivated to be a part of righting the ship. To describe some of that enthusiasm, I partnered with a few colleagues in 2019 to co-author an article to discuss our perspectives of being newer actuaries in the LTC industry. I have a vested interest in developing solutions to target and address the long term care financing needs of our aging population and want to collaborate with like-minded peers. More recently, I had the privilege to participate on a panel at this past year's ILTCI on wellness programs and it really reignited my interest and excitement for the future of the LTC industry. I would like to continue to drive research specifically into developing innovative wellness programs and unique financing solutions for Long Term Care to move the industry forward. These topics are key focus areas for me on a personal and professional level, and ultimately pillars for righting the LTC ship.

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Juliet M. Spector, FSA, MAAA

Principal & Consulting Actuary
Milliman
Chicago, IL

Professional Background

I offer expertise and guidance to both providers and insurers in understanding and estimating the complex financial risks associated with healthcare and long-term care costs. I have extensive experience with long-term care insurance including expert witness work, cash flow testing, mergers and acquisitions, financial reporting and reserve development, administrative conversion, first principles modeling, stochastic modeling, state insurance department rate filings, experience analysis, product development, pricing, and international work. I am a Product Manager for Milliman's LTC Advanced Risk Analytics (LARA) product. My combined experience in value-based care and long-term care gives me a unique perspective in the LTC Wellness space. And allows me to leverage learnings from ACOs and wellness vendors in other healthcare spaces to LTC.

- Milliman Leadership Academy 2018 & 2019
- SOA Predictive Modeling Certification
- Creator of the Milliman LTC Newsletter

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

- Editor of the Long-term Care Section newsletter
- Member, Long-term Care Section Council of the Society of Actuaries: 2014- 2017
- Member, Long-term Care Section of the Society of Actuaries: 2009 - Present
- I am an author of two SOA research papers

Other Relevant Volunteer Experience

- Patient Centered Outcome Research Institute (PCORI) Merit Reviewer
- Milliman Social Impact and Sustainability Committee
- Milliman Opportunity Scholarship Committee
- Milliman Diversity, Equity, and Inclusion Committee
- Milliman Health Research Board
- Math motivators (Actuarial Foundation)

Why are you interested in leading this section?

I am invested in LTC both as an actuary and a consumer. I am impressed with the Long-Term Care section moving the industry forward to address concerns of consumers and a focus on financing for future LTC recipients. I would like the opportunity to give back to the Long-Term Care community. I know that my professional experience combined with my personal experience will allow me to bring a unique perspective to the section council, both in supporting existing efforts and in assisting with the development and execution of new endeavors.

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Vincent Bodnar, ASA, MAAA
Senior Advisor
Alvarez and Marsal
New York, NY

Professional Background

With a career spanning four decades, Vince is widely acknowledged as one of the country's foremost experts in long-term care insurance. His contributions have been instrumental in assisting insurers, regulators and public policy experts in conceiving innovative solutions for novel products and managing existing portfolios. He was honored as one of the "20 Most Creative People in Insurance" by ThinkAdvisor in 2016.

Throughout his career, Vince has served in senior leadership roles at insurance companies, consulting firms and a private equity investment firm. He spearheaded long-term care insurance projects spanning product design, pricing, distribution strategies, in-force management, experience analysis, strategic planning, financial analysis, reinsurance, statutory and GAAP reserve valuations, operational reviews, company rehabilitations, liquidations, and mergers and acquisitions. Vince has also been engaged multiple times as an expert witness in long-term care insurance matters.

Society of Actuaries Experience (Section and committee memberships and participation)
Highlighted prior roles:
- 2005-2006 LTC Section Council Chair
- 2005-2006 LTC Think Tank Founding Chair
- 2012-2013 LTC Section Council Chair
- 2015-2018 LTC Think Tank Co-Chair
- 2016-2019 LTC Section Council
- 2019 Elder Tech Conference Founding Chair

Other Relevant Volunteer Experience
Highlighted prior roles:
- 2007 Intercompany Long-Term Care Insurance Conference Chair
- 2011 Intercompany Long-Term Care Insurance Conference Chair
- 2022 Intercompany Long-Term Care Insurance Conference Chair
- 2019-2023 Long-Term Care Wellness Forum Founding Chair

Why are you interested in leading this section?
The future of the LTCI industry hinges on its ability to innovate on two crucial fronts. First, new insurance products and industry partnerships with public programs are needed to increase participation in private LTC financing. Secondly, we must find better ways to engage and support our policyholders and their families during their aging journey, particularly as they claim benefits. As a section council member, I will offer to lead efforts to facilitate these efforts by leveraging the SOA's resources and its ability to collaborate with the insurance industry, regulators and public policymakers.

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