



NEWS RELEASE

Immediate Release

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Parks Accepts Gavel to Lead American Academy of Actuaries, Schobel to Follow

American Academy of Actuaries Installs Officers and Elects New Directors for 2008 – 2009

WASHINGTON – 28 Oct. 2008 – **John Parks**, a consulting actuary from Pittsburgh, was installed as the president of the **American Academy of Actuaries** yesterday during its annual meeting. The 16,000-member Academy also announced its new president-elect and installed three vice presidents, a secretary-treasurer, four regular directors, and four special directors.

Parks, who succeeds **William Bluhm**, now heads both the Academy's Executive Committee and Board of Directors, which sets the strategic goals and priorities for the organization. The American Academy of Actuaries' mission is to serve the public on behalf of the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

The Academy also announced that **Bruce Schobel** is the Academy's new president-elect and will succeed Parks for the 2009-2010 term. Schobel is a vice president and actuary with New York Life Insurance Co. and formerly was with the Social Security Administration, where he served as staff actuary to the National Commission on Social Security Reform, also known as the Greenspan Commission. As the Academy's president-elect he will be a member of the Academy's Presidential Advisory Committee, which oversees the Academy's management and makes policy recommendations to the Executive Committee.

Vice Presidents and Secretary-Treasurer

Alfred Bingham, the director for the eastern regional actuarial services office of Kaiser Permanente in Atlanta, is the new vice president of the Academy's Health Practice Council. The council provides objective technical expertise to federal and state policymakers and regulators on major health care issues in the public and private sector.

The new vice president of the Academy's Casualty Practice Council is **Gary Josephson**, a consulting actuary for Milliman Inc. in Brookfield, Wis. The council oversees and directs the Academy's work on major property-casualty issues, including medical malpractice, terrorism risk, and asbestos litigation.

Kathleen Riley, a consulting actuary and senior vice president for the Segal Co. in Boston, was reappointed as vice president of the Academy's Council on Professionalism. The council's primary goal is to maintain the integrity, competence, and standards of the actuarial profession. Riley, who previously served as a regular director for the Academy, was first appointed vice president of the council when the position was vacated at the end of 2007.

Andrea Sweeny, a consulting actuary and principal for Casualty Actuarial Assistance in Meriden, Conn., was reappointed as secretary-treasurer. Sweeny will oversee committees responsible for the Academy's budget, membership, technology, as well as communication and publication review.

Regular Directors and Special Directors

The Academy elected three new regular directors to serve on its board. **Darrell Knapp**, a consulting actuary and executive director for Ernst & Young in Kansas City, Mo., **Cande Olsen**, a vice president and consulting actuary in the Chatham, N.J., office of Actuarial Resources Corp. of Georgia, and **Stephen H. Rosen**, a consulting actuary and president of Stephen H. Rosen & Associates in Haddonfield, N.J., will each serve a three-year term. **David Shea**, a vice president and actuary with WellPoint in Richmond, Va., was also elected to continue to serve as regular director. He was first appointed earlier this year after Riley had shifted positions. Shea's term will conclude in 2010. Also installed as new Academy special directors, based on their appointments from the Academy's sister organizations, were **Roger Hayne**, the president-elect of the Casualty Actuarial Society, **S. Michael McLaughlin**, the president-elect of the Society of Actuaries, **Lawrence J. Sher**, the president-elect of the Conference of Consulting Actuaries, and **Thomas Finnegan**, who will represent the American Society of Pension Professionals and Actuaries. For photographs or more information, contact Andrew Simonelli, assistant director of communications for the American Academy of Actuaries, at 202.785.7872.

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