

Kevin M. Bingham, ACAS, MAAA
Principal
Actuarial & Insurance Solutions
Deloitte Consulting LLP

PRESENT POSITION:

Principal, Deloitte Consulting LLP, Hartford
Actuarial & Insurance Solutions (AIS)
Member of Human Capital Advisory Services



Mr. Bingham has over fifteen years of industry experience, including ten years in consulting. He currently leads Deloitte Consulting's predictive modeling efforts in the medical malpractice and banking spaces.

He is the Chairperson of the American Academy of Actuaries medical malpractice subcommittee, official spokesperson for the American Academy of Actuaries in Washington, advisory board member and chairman of the annual Medical Malpractice ExecuSummit, and is a regular contributor to Contingencies Magazine, Physician Insurer Magazine and other publications on insurance issues.

His Deloitte Consulting experience includes:

- Expert witness testimony
- Expert witness support in the public rate hearing process
- Medical malpractice predictive modeling focused on "right pricing" and patient safety
- Bank predictive modeling focused on collections triage and growing customer "wallet share"
- Actuarial analysis in support of Insurance Department financial exams focusing on loss reserves, rate adequacy and insurance company adherence to underwriting guidelines
- Analysis of property & casualty reserves and funding for public and private sector self-insurance programs
- Analysis, development and communication of cost allocation strategies, including appropriate documentation and disclosure to the Defense Contract Audit and Management agencies addressing Federal Acquisition Regulation/Cost Accounting Standards
- Captive insurance work including feasibility studies, audit review of actuarial work products, Actuarial Opinions and future period funding level analyses
- Strategic risk transfer modeling solutions including the analysis of alternative reinsurance purchasing strategies, loss portfolio transfers and self-insured risk retention optimization strategies
- Due diligence for mergers and acquisitions (e.g., traditional property & casualty insurance, mortgage insurance, review of non-insurance entities' self-insurance exposure).
- Design of loss reserving system, commercial lines ratemaking system and quota-share/excess of loss reinsurance pricing models (deterministic and stochastic)
- Actuarial appraisal of economic value for P&C insurance company demutualizations, Dynamic Financial Analysis (DFA), Enterprise Risk Management (ERM) and capital adequacy analysis using Monte Carlo simulation

Kevin's unique role at Deloitte Consulting involves consulting for the insurance consumer, insurance department and the insurance/reinsurance industry, and has given him a broad and comprehensive view on trends affecting all aspects of the

insurance purchasing decision. The complex problems appearing during the course of his work experience has provided Kevin with dynamic research opportunities leading to the development of articles, papers and presentations addressing the key issues affecting insurance buyers and sellers. His publications regarding the insurance market have been the subject of panel discussions and presentations at a number of industry events and client presentations for employees and the board of directors, and have led to numerous speaking engagements at prestigious conferences and roundtables.

EXPERIENCE:

CLIENTS SERVED:

A partial list of clients that Mr. Bingham has served include:

- American Share Insurance
- Cayman, Bermuda and Vermont captives
- Central PA Risk Retention Group, Inc.
- Connecticut Insurance Department
- Connecticut Interlocal Risk Management Agency
- Connecticut Medical Insurance Company
- Dorinco Reinsurance Company
- Florida Office of Insurance Regulation
- Florida JUA
- GenRe
- Harvard Medical Institutions Risk Management Foundation
- Huntington Bancshares
- Illinois Insurance Department
- J.M. Woodworth Risk Retention Group, Inc.
- Kohlberg Kravis & Roberts
- Maryland Injured Workers' Fund
- Medical Protective
- Municipal Excess Liability Joint Insurance Fund
- National Flood Insurance Program
- New Hampshire Insurance Department
- Nighthawk Radiology
- Northrop Grumman
- North American Title Insurance Corporation
- Ohio Savings Financial Corporation
- Pennsylvania Insurance Department
- Pennsylvania School Boards Association
- Port Authority of NY & NJ
- Promutual Group
- Texas Medical Association
- Texas Municipal League Intergovernmental Risk Pool
- Third Capital Mortgage Ins. Co.
- United Technologies Corporation
- VHA, Inc.
- Washington Mutual

SEMINARS/ PRESENTATIONS/ INSTRUCTING:

Seminars

- Speaker at the Casualty Actuarial Society's Ratemaking Seminar (March 1999)
- Speaker at the Casualty Actuarial Society's Dynamic Financial Analysis Special Interest Seminar (July 1999)

**SEMINARS/
PRESENTATIONS/
INSTRUCTING:**

- Speaker at the American Association of State Compensation Insurance Funds (August 1999)
- Speaker at the Casualty Actuarial Society's Dynamic Financial Analysis Special Interest Seminar (July 2000)
- Speaker at the CANE Meeting discussing Dynamic Financial Analysis (September 2000)
- Speaker at the CPCU Society's annual meeting discussing strategic insurance purchasing (October 2000)
- Speaker on Dynamic Financial Analysis to the Connecticut Insurance Department (October 2000)
- Roundtable panelist at EMarkets 2001 discussing the implications of business to business (B2B) internet commerce on professional services firms (February 2001)
- Speaker on Dynamic Financial Analysis to the New Jersey Insurance Department (May 2001)
- Speaker at the ASTIN & Casualty Actuarial Society's joint Seminar on Reinsurance discussing our paper titled *Strategic Insurance Purchasing in the 21st Century* (July 2001)
- Speaker at the Casualty Actuarial Society's Spring Meeting discussing affordable housing guarantee transactions (May 2002)
- Speaker at the CANE meeting discussing affordable housing transactions (September 2002)
- Speaker at the Casualty Actuarial Society's Annual Meeting discussing the hardening insurance market from the insurance consumer's perspective (November 2002)
- Panelist at the Insurance Accounting and System Association (IASA) Northeastern Regional Meeting, titled *The State of the Industry – One Year After 9/11*, discussing the state of the insurance industry from the broker/insurance consumer perspective (November 2002)
- Speaker at the American Academy of Actuaries Washington Forum discussing the current state of the medical malpractice market (May 2003).
- Speaker at the 6th Annual Inform Application Users Conference discussing elements of a sound cost allocation strategy (August 2003).
- Speaker at the 2003 College for Health Care & Life Sciences discussing *The Insurance Crisis – Innovative Solutions for Medical Malpractice and Workers' Compensation* (September 2003)
- Speaker on Medical Malpractice to the Illinois Insurance Department (October 2003)
- Speaker at the 2003 GIRO conference in Cardiff Wales, general session titled *Views From Across the Pond*, discussing the current state of the U.S. medical malpractice market (October 2003)
- Speaker at the Physicians Insurer Association of America Chief Physician Executives Workshop discussing *Why Medical Malpractice Companies Fail – Warning Signs and Prevention* (March 2004)
- Speaker at the American Academy of Actuaries Washington Forum discussing *The Pricing of Volatile Lines* (May 2004).
- General session speaker at the Florida Office of Insurance Regulation Filing and Compliance Symposium discussing issues such as rising interest rates, fraud, medical malpractice, adverse reserve development, the aging population and consumer driven healthcare. (July 2004)
- Speaker at the Casualty Actuarial Society's Loss Reserve seminar discussing the reserving implications of medical malpractice tort reform (September 2004)
- Speaker at the Casualty Actuarial Society's Loss Reserve seminar discussing the medical malpractice marketplace in several high-profile states including why companies fail, warning signs and prevention (September 2004)
- Speaker at the Conference of Consulting Actuaries 2004 Annual Meeting discussing medical malpractice (October 2004)
- Speaker at the Casualty Actuarial Society's Annual Meeting discussing patient safety, the future role of the actuary, and the use of predictive modeling in medical malpractice (November 2004)
- Moderator at the American Academy of Actuaries Spring Meeting discussing

**SEMINARS/
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INSTRUCTING:**

- o medical liability Issues (May 2005)
- o Speaker at the Crittenden Medical Insurance Conference discussing *The Future of Pricing Medical Malpractice – An Actuarial Perspective* focused on the use of predictive modeling in pricing medical malpractice policies (May 2005)
- o Speaker at the Casualty Actuarial Society's Spring Meeting discussing *Estimating the Effect of Tort Reform on Medical Malpractice Costs* including cap on non-economic damages, effective date and phase in of law, reporting speed up, statute of limitations/repose, joint & several liability and understanding issues with closed claim databases (May 2005)
- o Alliance for Healthcare Reform roundtable discussion titled "Two Birds with One Stone: Promoting the Reduction of Medical Errors in the Context of Medical Malpractice" (July 2005)
- o Speaker at the Casualty Actuarial Society's Loss Reserve seminar discussing reserving for self-Insureds, focusing on quarterly monitoring, communication of actuarial vs. OSHA statistics and the delivery of results to senior management (September 2005)
- o Panelist at the American Academy of Actuaries Annual Meeting discussing public policy challenges and medical malpractice issues facing insurance actuaries (October 2005)
- o Speaker at the National League of Cities Risk Information Sharing Consortium discussing the use of dynamic financial modeling for strategic market cycle management with your board of directors (November 2005)
- o Keynote speaker at the Medical Malpractice Insurance ExecuSummit discussing current and future trends in medical malpractice (November 2005)
- o Speaker at the Physicians Insurer Association of America Chief Physician Executives Workshop discussing *Predictive Modeling and Data Mining in MPLI Underwriting and Ratemaking* (March 2006)
- o Speaker at the Crittenden Medical Insurance Conference discussing "Right" Pricing for Physicians focused on the use of predictive modeling in pricing medical malpractice policies (May 2006)
- o Speaker at the Casualty Actuarial Society's Annual Meeting discussing *Medical Malpractice: Is the Crisis Over?* focused on the future challenges and opportunities we face as a society from the perspective of insurance companies, patients, physicians and hospitals (May 2006)
- o Conference Chairman and speaker at the Medical Malpractice Insurance ExecuSummit discussing the future challenges and opportunities facing the medical malpractice industry (November 2006)
- o Keynote co-speaker at the Workers Compensation Predictive Modeling Analytics ExecuSummit discussing the state of the workers compensation marketplace for analytics (March 2007)
- o Speaker at the Crittenden Medical Insurance Conference on *Physician Pricing – Today and Tomorrow* discussing the challenges and opportunities facing the medical malpractice industry (April 2007)
- o Speaker at the Crittenden Reinsurance Conference discussing emerging issues and trends in the reinsurance industry (July 2007)
- o Speaker at the Casualty Actuarial Society's Annual Meeting discussing emerging issues and trends in the medical malpractice industry (November 2007)
- o Conference Chairman and speaker at the Medical Malpractice Insurance ExecuSummit discussing the next wave of insurance department exams, preparing for your first public rate hearing, and taking your rate filing to the next level (November 2007).
- o Speaker at the Crittenden Medical Insurance Conference on *Mapping the Future: Dramatic Changes in Medical Service Delivery Patterns* discussing the impact of the aging population on medical malpractice insurance companies (April 2008)
- o Speaker at the Crittenden Medical Insurance Conference on *Primary and Reinsurance Pricing in a Competitive Market Place* discussing the challenges and opportunities facing the medical malpractice industry in a softening market (April 2008)

Instructing

PUBLICATIONS:

- Instructor on topics such as reserving, ratemaking, cost allocation, quarterly monitoring, strategic thinking, modeling and reinsurance pricing for Deloitte professionals, insurance departments, clients and the board of directors
- Deloitte National Audit Training (June 2000, June 2001, September 2002, September 2004, September 2005, September 2006)
- Deloitte Human Capital Analyst Training (August 2005, August 2006, August 2007)
- Deloitte Human Capital Analyst Training (August 2005, August 2006, August 2007)
- Deloitte Human Capital Technical Training (September 2005, September 2006, September 2007)
- Deloitte Cayman Island insurance training Q&A session with captive managers (November 2001, December 2006)
- Deloitte instructor for Cayman Island captive audit training on insurance basics, actuarial methodologies and understanding assumptions (November 2001, December 2002, 2003, November 2005, December 2006)

Papers

- Co-author of *Implications of Dynamic Financial Analysis on Demutualization* published in the Casualty Actuarial Society's Forum (1998)
www.casact.org/pubs/forum/99wforum/wf99153.pdf
- Co-author of *Strategic Insurance Purchasing In the 21st Century* published in the Casualty Actuarial Society's Forum (2001)
www.casact.org/pubs/forum/01sforum/01sf001.pdf
- Co-author of *The LIHTC Program and Considerations for Guarantors of Affordable Housing Funds* published in the Casualty Actuarial Society's Discussion Paper Program on the Changing Insurance Market (2002)
www.casact.org/pubs/dpp/dpp02/02dpp1.pdf

Articles

PUBLICATIONS:

- Co-author of *The New Actuary* published in the January/February 2001 Contingencies Magazine
www.contingencies.org/janfeb01/commentary.htm
- Author of *Demutualization is Contributing to Insurance M&A Activity* published in the April 2001 Insights Newsletter
- Co-author of *To Be or Not to Be, The B2B Actuary* published in the September/October 2001 Contingencies Magazine
www.contingencies.org/sepoct01/tradecraft.pdf
- Author of *Risk Retention in a Hardening Insurance Market* published in the May/June 2002 Contingencies Magazine
www.contingencies.org/mayjun02/tradecraft.pdf
- Co-author of *How High is Up? Panic in the Workers Compensation Market* published in the August 2002 Financing Risk & Reinsurance publication (electronic copy available upon request)
- Co-author of *Best Terms and the Value of Reinsurer Counterparty Security* published in the February 2003 Financing Risk & Reinsurance publication (electronic copy available upon request)
- Author of *The Million-Dollar Challenge – Measuring the Impact of Medical Liability Tort Reform* published in the September/October 2003 Contingencies Magazine
www.contingencies.org/sepoct03/million.pdf
- Author of *The Medical Malpractice Market: From National Dominance to Regional Focus* published in the July/August 2004 Contingencies Magazine
www.contingencies.org/julaug04/tradecraft.pdf
- Co-author of *It's The Right Time For Right Pricing in Medical Malpractice Insurance* published in the July/August 2005 Contingencies Magazine
www.contingencies.org/julaug05/0705tradecraft.pdf
- Co-author of *Things to Consider When Working With a Recruiter* published in the Contingencies Magazine Fall 2005 Actuarial JobSeeker supplement
www.contingencies.org/supplements/jobSeeker05.pdf

- Co-author of *Understanding Insurance, Part I: Comparing Written Premium With Paid Losses* published in the November/December 2005 Contingencies Magazine
www.contingencies.org/novdec05/tradecraft_1105.pdf
- Co-author of the cover story *A Hard Look At Soft Fraud* published in the March/April 2006 Contingencies Magazine
www.contingencies.org/marapr06/hard_look_0306.asp
- Co-author of *Understanding Insurance, Part II: Premiums, Rates and Exposures* published in the July/August 2006 Contingencies Magazine
www.contingencies.org/julaug06/tradecraft_0706.pdf
- Co-author of *Measuring Your Catastrophic Human Risk* published in the July 2006, Volume 23 edition of The Self Insurer Journal
www.siaa.org
- Co-author of *Understanding Insurance, Part III: The Impact of Survivor Bias on Financial Comparisons* published in the Jan/Feb 2007 Contingencies Magazine
www.contingencies.org/janfeb07/workshop.pdf
- Author of *Medical Malpractice Rate Filings: Behind the Eight Ball?* published in the 2007 Second Quarter Physician Insurer Magazine
www.thepiaa.org (electronic copy available upon request)
- Co-author of *Avoiding the Next Medical Malpractice Crisis – Can We Shape Our Destiny?* published in the 2007 Third Quarter Physician Insurer Magazine
www.thepiaa.org (electronic copy available upon request)
- Co-author of the cover story *Winning the Hearts and Minds of Gen Y Employees* published in the Contingencies Magazine Spring 2008 Actuarial JobSeeker supplement
www.contingencies.org/supplements/jobSeeker08.pdf
- Co-author of *Online Physician Training: Another Way to Do the Right Thing* published in the 2008 First Quarter Physician Insurer Magazine
www.thepiaa.org (electronic copy available upon request)

Expert Witness Testimony and Rate Hearings

- Florida Senate Banking and Insurance Committee – Review of Florida Committee Substitute for Senate Bill 2-D and the calculation of the medical malpractice “Presumed Factor” (January 2004)
- Illinois Department of Financial and Professional Regulation Division of Insurance – ISMIE Mutual Insurance Company insurance rate compliance with Section 155.18 of the Illinois Insurance Code (September 2005, November 2005)

Visits to Capitol Hill

- Subcommittee on Health, Committee on Energy and Commerce, United States House of Representatives - “Hearing on Current Issues Related to Medical Malpractice” (February 2005)
- American Academy of Actuaries Health Practice Council/Federal Health Committee Capitol Hill visits with congressional staff (February 2005)

Florida Medical Malpractice Tort Reform Analysis

- The focus of Mr. Bingham’s Florida Senate testimony, a report titled *Review of Florida Committee Substitute for Senate Bill 2-D, Calculation of Section 40 “Presumed Factor”* can be obtained from the Florida Department of Financial Services web site:
www.fldfs.com/companies/pdf/OIR_Report_Final_110620031.pdf
- October 1, 2004 review of Florida’s medical malpractice tort reform, a report titled *Medical Malpractice Financial Information, Closed Claim Database and Rate Filings - Section 627.912(6), Florida Statutes, as amended by Senate Bill 2-D, (Ch. 2003-416)* can be obtained from the Florida Department of Financial Services web site:
www.fldfs.com/companies/pdf/Med_Mal_2004_Rpt.pdf
- July 1, 2005 statistical summary of Florida’s medical malpractice closed claim database, a report titled *July 1, 2005 Closed Claim Database Statistical Summary, Paragraph 627.912(6)(a), Florida Statutes* can be obtained from the

Florida Department of Financial Services web site:

www.fldfs.com/companies/pdf/OIR_Report07012005CCD_FINAL.pdf

Closed Claim Database Comment Letter

- American Academy of Actuaries Medical Malpractice Subcommittee comment letter titled *Important Considerations When Analyzing Closed Claim Databases* (April 2005)

http://www.actuary.org/pdf/casualty/medmal_042005.pdf

PROFESSIONAL AFFILIATIONS:

- Official medical malpractice spokesperson for the American Academy of Actuaries in Washington (2003-Present)
- Member, CAS Centennial Goal Implementation Task Force (2003-2005)
- Member, Casualty Actuarial Society Long Range Planning Committee (2001-2007)
- Chairperson, Casualty Practice Council Medical Malpractice Subcommittee (Member 2003-Present, Chair 2005-Present))
- Member, Casualty Practice Council Financial Soundness and Risk Management Committee (2004-Present)
- Advisory Board, ExecSummit Premiere Executive Summits & Conferences (2005-Present)
- Chairperson, Annual Medical Malpractice ExecuSummit (2005-Present)

ACTIVITIES:

- Youth Hockey and T-Ball Coach
- Hockey
- Karate

PROFESSIONAL DESIGNATIONS:

Associate, Casualty Actuarial Society (www.casact.org)

Member, American Academy of Actuaries (www.actuary.org)

EDUCATION:

Clarkson University, Potsdam, NY; BS, Mathematics

ExecuSummit.com