**CLEVELAND**

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**Career Summary**

I have spent the last fifteen and a half years providing solutions for Group and Health products and services. The clients range from the companies that I have worked, their clients, brokers, and unions.  
  
The scope of the work product involved meeting with intermediaries and their clients, managing back office personnel to ensure the integrity of solutions, and selling solutions to executive management for their approval when necessary. I was usually involved in all phase of the products' life cycle.  
  
I have had extensive working experience in developing and maintaining relationships with reinsurance companies and overseas third party administrators of the overseas health coverage.  
  
Also worked in a multi-currency jurisdiction in Barbados where the parent company was responsible for companies in the Barbados, the Eastern Caribbean, Trinidad and Tobago, Panama, and Belize. These jurisdictions were also supported by the Group and Health Actuarial Function which was my area of responsibility.

**Experience**

**GUARDIAN LIFE LIMITED** [Actuarial Consultant](https://www.linkedin.com/vsearch/p?title=Actuarial+Consultant&trk=prof-exp-title" \o "Find others with this title)

**May 2016 – September 2016**

**Individual Health Pricing**

Designed, priced, and certified the adequacy of the premium rates to cover the claims expected from the benefits and to cover the expenses resulting from the issuance of the resulting policies. The product was priced using the claims data for small groups, groups with up to twenty (20) employees, since no other similar data was not available in the company.

The pricing was done on two (2) bases:

1. For each gender the rates were developed for five (5) year age bands, except for children which was done for age zero (0) to seventeen (17). These rates were separated into rates with maternity benefits and rates without maternity benefits.
2. The exercise was also done on a bundled basis without any regard for age and gender except for the separation of rates into rates with maternity and rates without maternity benefits.

The resulting pricing exercise resulted in rates that were adequate and that benefits and rates were competitive with those of the competition.

**Reinsurance Analysis**

Assess the reinsurance arrangements of the company by building models which included reinsurance premiums, reinsurance claims, number of claimants, profit share, member months, historical reinsurance profits, and historical company costs at the current rates and retention levels. This exercise resulting in a strong case for a rate reduction at the next renewal.

Used the same model but with several scenarios to demonstrate to the company that that they would be ceding profits to the reinsurer except at much higher retention levels where claims volatility was much higher and problematic to the health line.

**IBNR Model**

Build three IBNR models using company data which covered a period of ten (10) years. The models were the Completion Factor (CF) Method, The Loss Ratio (LR), and the Bornhuettor Ferguson (BF) Method. Incorporated membership in the CF method and derived historical composite trend.

**Conducted Workshop**

Conducted two (2) workshops with the Appointed Actuary, her Associate Actuary, and the Underwriting Manager detailing the work product from first principle. This was a condition of the assignment.

**October 2015 – December 2015**

In response to a Request for Proposal (RFP) from the Government of Jamaica (GOJ), through its Ministry of Finance and the Public Service (MOFPS), I was contracted by Guardian Life Limited (GLL) to price three (3) of the employee benefit coverages offered to employees of the GOJ and their dependents. The coverages were:

1. An ASO health plan which provides health coverage to the voluntary participants and their dependents.This plans covers approximately 190,000 members which included 80,000 employees of the GOJ and 110,000 of their dependents.
2. Overseas Medical Emergency coverage on a fully insured basis but only offered to the employees covered under the ASO health plan above.
3. Personal Accident Plan which provides Accidental Death and Dismemberment (AD&D) benefits for the employees covered under the ASO health plan above.

The work product entailed, amongst other things, the following:

1. Studying the tender documents and requested clarification and additional information from the MOFPS. Providing a report to GLL’s executive on the need and reason for each item that was identified.
2. Detailed all the business processes involved in supporting a plan of this size and magnitude by meeting and discussing the roles each relevant business units would play.
3. Provide annual costing of additional personnel, equipment, and accommodation required to support these processes over the proposed contract period of three (3) years.
4. Derive projected incurred claims per member per month (PMPM) for the ASO health plan and derive a range of prices based on 3. above, which relates to the health business, with due regards to various profit objectives balanced by the need to be competitive with the current carrier.
5. Providing similar pricing detail for the Overseas Medical Emergency and Personal Accident coverages.
6. Meeting and discussing with executive management the results of the pricing exercise and recommended prices for each coverages based on indepth knowledge of the competitor’s pricing model and practices and with due regards to the adequacy of the rates.
7. Ensuring all forms were completed, all information requested provided, and that the proposal document clearly followed the outline provided by the MOFPS.

**[SAGICOR LIFE INC.](https://www.linkedin.com/vsearch/p?company=SAGICOR+LIFE+INC%2E+%28BARBADOS%29&trk=prof-exp-company-name" \o "Find others who have worked at this company)** [(BARBADOS)](https://www.linkedin.com/vsearch/p?company=SAGICOR+LIFE+INC%2E+%28BARBADOS%29&trk=prof-exp-company-name" \o "Find others who have worked at this company)[Actuarial Consultant](https://www.linkedin.com/vsearch/p?title=Actuarial+Consultant&trk=prof-exp-title) April 2012 – July 2014

Developed an interactive and parametric budget model  
Developed a Dynamic Capital Adequacy Test (DCAT) input model for Sagicor Life Inc. (SLI) and Sagicor Capital Life (SCL)  
Developed an MCCSR input Model  
Developed INBR models for Group and Individual Health and Group Life lines of business  
Developed model for the Bahamas “Closed Blockof group insurance business” for annual stress testing as required by the Bahamian regulators  
Developed Experiencing Rating Models for group health new and renewal business  
Revised Manual Rating models  
Trained/supervised three (3) Actuarial Analysts in all aspects of actuarial and underwriting applications which was required to support the Group and Health Insurance Department of Sagicor Life Inc.  
  
Conduct trend analysis studies for Group and Individual Health Products  
Conduct annual review of Individual health products for all the territories reporting to Sagicor Life Inc.  
Spearheaded the annual renewal of the Major Medical Reinsurance Contract and was able to secure rate reductions and other favorable terms  
Spearheaded the annual Group and Health component of the budget exercise for 2013 and 2014  
Spearheaded the Annual DCAT exercise  
Reviewed and revised Group and Individual health contracts  
Reviewed and revised the creditor life contracts  
Reviewed and renegotiated all contracts which included as a profit sharing component which overly benefit the client  
  
Instituted a “trend bending” initiative which greatly reduced the company’s loss ratio  
The “trend bending” was based on a general tightening of the terms and conditions of the health contract, getting local providers to send patients who require overseas care to the lower cost facilities, and increasing savings in overseas expenses from a co-branding exercise with AETNA

**SAGICOR INT'L ADMINISTRATORS LTD.** (JAMAICA)[Actuarial Consultant](https://www.linkedin.com/vsearch/p?title=Actuarial+Consultant&trk=prof-exp-title) Dec. 2008 – March 2012

Reviewed Sagicor General (Cayman) Health Insurance portfolio and recommended an actuarially sound experience rating model, developed a template on which trend analysis can be conducted, and developed appropriate retention levels based on the size distribution of the book of business  
Merged the surgical UCRs of Sagicor Life Jamaica (SLJ) and Blue Cross of Jamaica (BCJ)  
Reviewed the Experience Rating Methodology of SLJ  
Reviewed the current reinsurance arrangement of SLJ  
Reviewed the manual rates of SLJ  
Conducted annual Review of the Individual Health Portfolio  
Conducted areview of the expense allocation of by lines of business within group insurance department (except annuities) and proposed changes which were adopted  
  
Prepare monthly IBNR for BCJ’s portfolio  
Responsible for the all claims liabilities of group insurance products in the Appointed Actuary’s (AA) report  
Provide justification to the Financial Services Commission (FSC) for claims liabilities   
  
Successfully completed the pricing on the largest health scheme which was tendered by the Ministry of Finance and Planning. This scheme covered approximately 190,000 members which included 80,000 employees of the government and 110,000 of their dependents and which was successfully retained by Sagicor Life Jamaica.  
  
Trained an Associate Actuary, over the period, in all aspects of health actuarial applications and principles including trend analysis, pricing, reserving and forecasting

[**BLUE CROSS OF JAMAICA**](https://www.linkedin.com/vsearch/p?company=BLUE+CROSS+OF+JAMAICA&trk=prof-exp-company-name)[EXEC. MANAGER- ACTUARIAL & UW SVCS](https://www.linkedin.com/vsearch/p?title=EXECUTIVE+MANAGER-+ACTUARIAL+%26+UNDERWRITING+SERVICES&trk=prof-exp-title). Nov. 1999 – Nov. 2008

Responsible for the actuarial, underwriting, and reinsurance function.  
  
Major Responsibilities:  
Pricing new and renewal group health plans   
Derive monthly incurred but not reported reserves (IBNR) for Underwriting and Public ASO business   
Prepare monthly persistency report (group size, distribution channel, and first year vs. renewal)  
Prepare monthly profit margin report (group size, distribution channel, and first year vs. renewal)  
Monthly trend analysis for all major benefit categories  
Monthly incremental increase in revenue resulting from monthly renewals  
Conduct periodic actuarial and underwriting training sessions with staff to ensure conformity with current and emerging practices  
Periodically review benefits and UCRs  
Responsible for the successful review groups of 200 or more employees (new business and renewals)  
Successfully priced several three (3) year renewal tenders on the largest health scheme which was tendered by the Ministry of Finance and Planning. This scheme covered approximately 190,000 members which included 80,000 employees of the government and 110,000 of their dependents.  
This scheme was an ASO and was named GEASO which meant Government Employees Administrative Services Only health scheme.  
  
Annual Solvency Analysis of the GEASO health scheme to ensure adequate funding.  
Annual review of underwriting manual  
Annual claims costs study  
Annual review of underwriting manual rates  
Annual review of the individual health block  
Annual renegotiation of reinsurance terms  
Annual projection of revenue and claims for budget   
Annual participation in the Standard and Poor’s (S&P) evaluation exercise (as a licensing condition)   
  
Manage Underwriting Manager and Staff  
  
Priced, developed underwriting guidelines, and secured/negotiated reinsurance terms for the following products: Critical Illness, Group life and AD&D, Personal Accident, Individual Health Plans  
  
Member- Pricing Committee  
Member – Contracts Committee  
Member- Product Management Committee

[**HORIZON LIFE LTD**, (Jamaica](https://www.linkedin.com/vsearch/p?company=HORIZON+LIFE+LIMITED%2C+Kingston+5%2C+Jamaica&trk=prof-exp-company-name)) [AVP – EMPLOYEE BENEFITS DIVISION](https://www.linkedin.com/vsearch/p?title=AVP+%E2%80%93+EMPLOYEE+BENEFITS+DIVISION&trk=prof-exp-title) Jan. 1995 – July 1998

Responsible for the actuarial, management, and marketing of the company’s pension and group life portfolio. Responsible for the establishment, management and monthly valuation of the company’s pooled pension funds and deposit administration fund.  
Prepared functional specification for the provision of software to support both pensions and group life administration. Spearheaded the preparation of plan rules, trust deed, and investment contracts to support the pensions portfolio.  
  
Supported the individual line in all aspects of its operation.  
A member of the company’s investment committee. A licensed dealer representative with SEC.

[**CROWN EAGLE LIFE INSURANCE COMPANY**](https://www.linkedin.com/vsearch/p?company=CROWN+EAGLE+LIFE+INSURANCE+COMPANY&trk=prof-exp-company-name)[ASSOCIATE ACTUARY](https://www.linkedin.com/vsearch/p?title=ASSOCIATE+ACTUARY&trk=prof-exp-title) Jan. 1994 – Nov. 1994

Responsible for providing actuarial support in all areas of the company’s operation with particular emphasis in the group life and pensions’ area.

[**ISLAND LIFE INSURANCE**](https://www.linkedin.com/vsearch/p?company=ISLAND+LIFE+INSURANCE&trk=prof-exp-company-name)[GROUP ACTUARY](https://www.linkedin.com/vsearch/p?title=GROUP+ACTUARY&trk=prof-exp-title) May 1990 – December 1993

Responsible for providing actuarial support in all aspects of the group and pensions area.

[**FIRST LIFE INSURANCE COMPANY**](https://www.linkedin.com/vsearch/p?company=FIRST+LIFE+INSURANCE+COMPANY&trk=prof-exp-company-name)[Assistant Actuary](https://www.linkedin.com/vsearch/p?title=Assistant+Actuary&trk=prof-exp-title) May 1986 – June 1990

Provided assistance in all areas of actuarial support.

**[LIFE OF JAMAICA](https://www.linkedin.com/vsearch/p?company=LIFE+OF+JAMAICA&trk=prof-exp-company-name" \o "Find others who have worked at this company)** [Actuarial Trainee](https://www.linkedin.com/vsearch/p?title=Actuarial+Trainee&trk=prof-exp-title) September 1984 – May 1986

Trained in most aspect of group underwriting and pensions management.

**Education and Actuarial credentials**

[**Universitiy of the West Indies**](https://www.linkedin.com/edu/alumni?name=Universitiy+of+the+West+Indies&trk=prof-edu-school-name) Bachelor's Degree in Special Mathematics  1984

* Associate of the Society of Actuaries (ASA) -1989
* EA1B – Basic Principles of Pension valuations
* Completed Fundamentals of Actuarial Practice (FAP) 1, 2, 3, 4, 5
* FAP – Interim Assessment -16/07/2009
* 50 credits FSA Course PD (Professional Development Requirement)- 17/12/2007 (Exempt from FSA Group and Health Design and Pricing). Based on the current transition rules this is equivalent to Group and Health Core and Group and Health Specialty
* FSA Module (Health) – Pricing, Reserving, and Forecasting – 5/5/2008
* FSA Module (Health) – Health Systems Overview – 23/09/2008
* Health Insurance Associate (HIA)