

NICHOLAS GURGONE, FCAS, MAAA

Consulting Actuary | Chicago, Illinois



Nick has experience in assignments involving captive funding and feasibility studies, loss reserving, loss cost projections, and development of industry benchmarks.

He has worked with pricing and loss reserve analyses for captive insurers writing enterprise risk coverages and group captive insurers writing commercial multi-peril, workers' compensation, auto liability, general liability and auto physical damage coverage. He also assists in developing and updating industry benchmarks by analyzing industry databases.

Nick serves as project manager for a number of enterprise risk captives, as well as for multiple group captives, performing both interim and year-end reserve analyses, and yearly funding analyses.

In addition, Nick develops rate indications and loss cost multiplier projections for captive insurance companies, and works with insurance industry data to update and help develop benchmarks to be applied to reserve analyses.

- ★ Qualified Actuary per the National Association of Insurance Commissioners (NAIC)
- ★ Qualified to sign statements of actuarial opinion per the American Academy of Actuaries (AAA)

YEARS OF EXPERIENCE

8

AREAS OF FOCUS

Enterprise Risk Captives, Group Captives, Loss Reserve Analyses, Loss Funding Analyses

EDUCATION

Illinois State University, 2015
B.S. Actuarial Science
Minor: Insurance, Economics

CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2019
American Academy of Actuaries (AAA), Member, 2017

CURRENT VOLUNTEERISM

CAS Syllabus and Examination Committee, 2019 – Present

THOUGHT LEADERSHIP HIGHLIGHTS

- "Hacks for Understanding Cyber Insurance," ProActuary's Disruptive Actuary Virtual Summit, September 2022
- "Loss Cost Projections: An Actuarial Approach," Captive Resources Broker Workshop, March 2017, April 2020; CRI Broker Workshop, June 2022
- "The Cyber Insurance Market and Data Challenges," RIMS RISKWORLD, April 2022
- "When Enough Is Enough — Captive Capitalization," with Daniel Linton, Pinnacle APEX Webinar, April 2022
- "Pardon the Interruption," Interviewed in article by Rebecca Delaney, Captive Insurance Times, March 2022
- "Amazon Courier Captives: A Solution that Really Delivers," Captive.com, 2022
- "COVID-19 and Business Interruption," Tennessee Captive Insurance Association Annual Meeting, December 2021
- "Business Interruption Coverage for Captives in a Post-COVID World," Pinnacle Blog, November 2021
- "Warranties, Guarantees and Actuaries: Adding Value with a Captive," Pinnacle APEX Webinar, April 2021
- "Benefits of Using Captives to Insure Guarantees for New Products," Captive Review, 2021

PROFESSIONAL PUBLICATIONS

"Pardon the Interruption," Interviewed in article by Rebecca Delaney, Captive Insurance Times, March 2022

"Amazon Courier Captives: A Solution that Really Delivers," Captive.com, 2022

"Business Interruption Coverage for Captives in a Post-COVID World," Pinnacle Blog, November 2021

"Benefits of Using Captives to Insure Guarantees for New Products," Captive Review, 2021

PROFESSIONAL PRESENTATIONS

"Hacks for Understanding Cyber Insurance," ProActuary's Disruptive Actuary Virtual Summit, September 2022

"The Cyber Insurance Market and Data Challenges," RIMS RISKWORLD, April 2022

"When Enough Is Enough — Captive Capitalization," with Daniel Linton, Pinnacle APEX Webinar, April 2022

"COVID-19 and Business Interruption," Tennessee Captive Insurance Association Annual Meeting, December 2021

"Warranties, Guarantees and Actuaries: Adding Value with a Captive," Pinnacle APEX Webinar, April 2021

"Cyber Insurance – What's in Store for Captives," Pinnacle APEX Webinar, April 2020

"Loss Cost Projections: An Actuarial Approach," Captive Resources Broker Workshop, March 2017, April 2020; CRI Broker Workshop, June 2022

"Property/Casualty Loss Reserves," Illinois State University's Katie School Regulator Seminar, June 2017 – 2019

"Enterprise Risk Captives: Regulation and Prospective Developments," Pinnacle APEX Webinar, May 2019

"Allocation of IBNR Reserves," Pinnacle APEX Webinar, May 2018

"High Risk? The Impact of Marijuana Legalization on Insurance," Pinnacle University, March 2017

EMPLOYMENT HISTORY

Pinnacle Actuarial Resources, Inc., 2015 – Present

Mercer, Retirement Services Center (Actuarial Internship), 2014