

# LAURA A. MAXWELL, FCAS, MAAA, CSPA

Director and Consulting Actuary | San Ramon, California



Laura serves as the appointed actuary to insurance companies, and also provides loss reserve and funding analyses for public entity self-insurance programs. She conducts reserve analyses for the West Virginia monopolistic workers compensation state fund and for several state underground storage tank funds.

In addition, Laura provides actuarial support to insurance departments for financial examinations and rate filing reviews. States have included California, Michigan and New York.

In addition to providing regulatory support, she assists audit firms in the external audit process of insurance companies and state funds. She also serves as an actuarial expert for catastrophe modeler submissions to The Florida Commission on Hurricane Loss Projection Methodology.

Prior to consulting, Laura was a product manager for a direct auto insurer and held actuarial positions with a state insurance department and a national rating bureau. Her background includes personal and commercial lines pricing and reserving.

- ★ 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

36

## AREAS OF FOCUS

Public Entities, Enterprise Risk Management, Loss Reserving, Pricing/Product Management, Regulatory Support and Audit Support

## EDUCATION

Moravian University (formerly Moravian College), 1985  
B.S. Mathematics

## CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2004  
American Academy of Actuaries (AAA), Member, 2002  
The CAS Institute, Certified Specialist in Predictive Analytics (CSPA), 2017

## CURRENT VOLUNTEERISM

AAA Cyber Risk Task Force, 2020 – Present

CAS

Casualty Loss Reserve Seminar (CLRS) Planning Committee  
Chair, 2023 – Present

## THOUGHT LEADERSHIP HIGHLIGHTS

“Risk of Material Adverse Deviation Study Note,” with Erich Brandt, CAS Study Note, April 2023

“An Introduction to Cyber,” with M.J. Teo, Cyber Risk Toolkit, AAA, Cyber Risk Task Force, Casualty Practice Council, January 2023

“When Enough is Enough — Leveraging Capital throughout the Life of a Captive,” CAS CLRS, September 2022

“Ransomware,” with Christina Negley, Cyber Risk Toolkit, AAA, Cyber Risk Task Force, Casualty Practice Council, June 2022

“Cybersecurity and the Insurance Market,” Cybersecurity: Impact on Insurance Business and Operations, Joint Risk Management Section, 2017

“Estimating Liabilities for Losses and Loss Adjustment Expenses,” with Derek Freihaut, Insurance Accounting and Systems Association (IASA) Property & Casualty Insurance Accounting Textbook – 9<sup>th</sup> Edition, Chapter 5, 2016

“Regulatory Review of ORSA Framework,” Risk Management: Part Five – How to Review an ORSA, Joint Risk Management Section, 2014

## PROFESSIONAL PUBLICATIONS

- “Risk of Material Adverse Deviation Study Note,” with Erich Brandt, CAS Study Note, April 2023
- “An Introduction to Cyber,” with M.J. Teo, Cyber Risk Toolkit, AAA, Cyber Risk Task Force, Casualty Practice Council, January 2023
- “Ransomware,” with Christina Negley, Cyber Risk Toolkit, AAA, Cyber Risk Task Force, Casualty Practice Council, June 2022
- “Cybersecurity and the Insurance Market,” Cybersecurity: Impact on Insurance Business and Operations, Joint Risk Management Section, 2017
- “Estimating Liabilities for Losses and Loss Adjustment Expenses,” with Derek Freihaut, IASA Property & Casualty Insurance Accounting Textbook – 9<sup>th</sup> Edition, Chapter 5, 2016
- “Regulatory Review of ORSA Framework,” Risk Management: Part Five – How to Review an ORSA, Joint Risk Management Section, 2014
- “Free Markets are the Best Way to Lower Workers Compensation Costs,” Pinnacle Research Brief, January 2010

## PROFESSIONAL PRESENTATIONS

- “When Enough is Enough — Leveraging Capital throughout the Life of a Captive,” CAS CLRS, September 2022
- “Actuarial Standards of Practice: Practice Makes Perfect,” Pinnacle APEX Webinar, December 2021
- “Actuarial Standards of Practice Modeling and Assumptions,” Pinnacle APEX Webinar, December 2020
- “Cyber Risk Insurance,” AAA Annual Meeting and Public Policy Forum, November 2020
- “What is the Last ASOP You Read?” CAS CLRS, September 2020
- “FPI’s Ten Most Wanted (ASOP Considerations),” CAS Annual Meeting, November 2019
- “ASOP Disclosures: A Professionalism Quiz,” Pinnacle APEX Webinar, December 2018
- “Status of Cyber Liability Insurance and Methodology,” Pinnacle APEX Webinar, October 2018
- “Actuarial Standards of Practice: Actuarial Standards Board Recent Activity,” Pinnacle APEX Webinar, December 2017
- “ORSA: Has Anything Changed,” Pinnacle APEX Webinar, July 2017
- “Actuarial Issues with Ride Sharing Exposure,” CAS CLRS, September 2016
- “Actuarial Communications: ASOP 41 and More,” Pinnacle APEX Webinar, December 2015
- “Ride Sharing and the Impact of the Private Passenger Automobile Insurance Industry,” Pinnacle APEX Webinar, November 2015; CAS Webinar, July 2015; CAS, Centennial Meeting, November 2014
- “Effective Reserving Project Management,” CAS CLRS, September 2014
- “Lights! Camera! Professionalism!” Casualty Loss Reserve Seminar, September 2014 and September 2012
- “The Challenge of Property & Casualty ASOPs,” Pinnacle APEX Webinar, June 2014
- “ORSA Implementation Planning – The Time is Now,” IASA Conference, June 2013 and Pinnacle APEX Webinar, June 2013
- “You’ve Set Your Goals! You’ve Evaluated Your Outcomes! Are You Realizing Your Rewards?” California Workers’ Compensation (CWC) Risk & Insurance Conference, September 2012
- “Current State of Enterprise Risk Management,” Pinnacle APEX Webinar, March 2012
- “Using Predictive Modeling to Investigate the Underlying Claims Process and Understand Its Impact on Traditional Loss Reserving Methods,” CAS CLRS, September 2011
- “Workers Compensation Healthier in Competitive States,” Pinnacle APEX Webinar, May 2009
- “Workshop: How to Use Predictive Modeling in Claim Organizations,” National Underwriter Annual Claim Event, June 2007

## APPOINTED ACTUARY

Alliance United Insurance Company	2009 – 2015
C.A.R. Risk Retention Group, Inc.	2021 – Present
Century Insurance Company (Guam), Ltd.	2015 – Present

Century Insurance Company (Saipan), Ltd.	2015 – Present
Griffith Global Indemnity Company	2021 – Present
Homestead Insurance Company	2012 – 2015
Pacific Capital Insurance Company	2013 – 2019
Petroleum Marketers Management Insurance Company	2019 – Present
Southern Pacific Insurance Company	2018 – Present
Terrafirma Risk Retention Group, LLC	2021 – Present
Transportation Trucking Insurance Company, Inc.	2021 – Present
Wireless Risk Solutions, LLC	2021 – Present

### LEAD CONSULTING ACTUARY

City of Detroit (MI)	2019 – Present
City of Phoenix (AZ)	2010 – Present
City of Wichita (KS)	2019 – Present
Indiana Excess Liability Trust Fund	2022
Long Island School Districts	2014 – Present
Los Angeles Department of Water and Power	2012 – 2015; 2019 – Present
Motor Fuel Underground Storage Tank Trust Fund (LA)	2019 – Present
State of West Virginia	2019 – Present
Workers' Compensation Old Fund	
Coal Workers Pneumoconiosis Fund	
Uninsured Employers Fund	
Self-Insured Funds	
State Entities Workers' Compensation Fund	
Tennessee Underground Storage Tank Fund	2018, 2020, 2022

### EMPLOYMENT HISTORY

Pinnacle Actuarial Resources, Inc.	2006 – Present
Milliman, Inc.	2003 – 2005
Kemper Direct	1998 – 2003
New Jersey Department of Banking & Insurance	1991 – 1998
National Council on Compensation Insurance	1987 – 1991

### PAST VOLUNTEERISM

Casualty Actuaries of the Bay Area Secretary/Treasurer	2016 – 2020
CAS	
CLRS Planning Committee	
Vice-Chair	2021 – 2023
Member	2018 – 2021
E-Forum Committee	2018 – 2021
Syllabus and Examination Committee, Member	2004 – 2020
Working Party on On-Demand Insurance	2017 – 2019
Cyber Risk Task Force	2016 – 2019
Webinar Committee	2009 – 2018
Chairperson	2015 – 2018
Student Liaison Committee	1996 – 1998