TAXATION

(Vote for up to three candidates)

Lawrence Hersh

Erik Pronovost

Tony Phipps

Lawrence Hersh, FSA, MAAA

Assistant Vice President
Pacific Life Insurance Company
Aliso Viejo, CA

Professional Background
I am currently the head of product tax compliance, focusing on life insurance policy holder taxation under 7702, 7702A and 7702B. I have been involved with product taxation since 1999. My areas of responsibility include the impacts of policyholder taxation on product design, systems, and the management of inforce policies.

In addition, I was a product design actuary focusing on UL, IUL, VUL and Life/LTC combo products, with an emphasis in regulatory filings and market conduct.

I hope that I can continue to serve the Taxation Section in its mission and appreciate your consideration!

Society of Actuaries Experience (Section and committee memberships and participation)

- Taxation Section Council member 2014-2016
- Co-editor of Taxing Times June 2016 to present
- Presented at several SOA meetings on product tax issues

Other Relevant Volunteer Experience
President of Ballet Etudes – a local non-profit ballet company that provides dance performances and after-school outreach dance classes. I have been involved since 2008 with this company.

Why are you interested in leading this section?
I believe the Taxation Section provides extremely valuable information on US Tax issues, that impact not only the members of the SOA but other industry groups as well. Much of the work of the Section is by volunteer efforts from various non-SOA members, and the Section needs to support these individuals and thank them for their efforts. The combined efforts of these groups makes the Taxation Section a very valuable asset to the SOA, and I wish to contribute to that mission.

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Erik Pronovost, FSA, CFA, CERA, MAAA

Associate Actuary
RGA
Chesterfield, MO

Professional Background
Erik Pronovost is currently an Associate Actuary for the Global Financial Solutions North America department of RGA, working mainly on pricing Asset Intensive, Financial Reinsurance and Alternative Fee-Based transactions. Previously, he worked as a Senior Assistant Actuary for the same department. Before joining RGA, he worked during 4 years for the Corporate Development department of Athene Annuity & Life Assurance Company where he acted as an Associate Actuary and as a Senior Actuarial Associate. At Athene, he worked on a variety of transactions, such as the Acquisition of Delta Lloyd Germany, the deconsolidation of Athene Germany and the creation of a Pension Risk Transfer branch. He also worked during 2 years for the Retirement Services Pricing department of Transamerica / Aegon where he acted as a Pricing / Special Deals Analyst and as an Actuarial Intern. He holds a Master degree and a Bachelor degree in Mathematics from Universite Laval in Quebec, Canada.

Society of Actuaries Experience (Section and committee memberships and participation)

- Pre-tester for the Fall 2019 ERM Core exam
- Pre-tester for the Spring 2019 ERM INV exam
- Member of the following sections: Taxation, Investment, Leadership & Development, Predictive Analytic and Futurism, Reinsurance

Other Relevant Volunteer Experience
Secretary for RGA Toastmasters (fifth-ranking club officer of the Executive Board)

Why are you interested in leading this section?
To be an active part of helping the actuarial community understand the impact of taxation regulations on the insurance industry. This is especially important these days as the industry is still adapting to the recent US Tax Reform. For example, I wish to track how the offshore industry is adjusting to the new BEAT and GILTI taxes.

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Tony Phipps, FSA, MAAA

Actuarial Director
State Farm
Bloomington, IL

Professional Background
Career actuary at State Farm with experience in life insurance, annuities, and health insurance lines. I currently have responsibility for mortality research, experience studies, assumptions, and innovation. Life insurance product and company tax compliance also fall within my purview.

Society of Actuaries Experience (Section and committee memberships and participation)
I currently serve as chair of the Individual Life Insurance Committee and serve as a member of the Research Executive Committee. I've participated in several Project Oversight Groups of the SOA, and have also been a presenter for several sessions at Society of Actuaries meetings.

Other Relevant Volunteer Experience
I enjoy volunteering for Habitat for Humanity and school-related functions as time permits.

Why are you interested in leading this section?
I'd like to continue to develop my leadership skills and deepen my understanding of life insurance taxation through collaboration with industry experts.

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