

## **FINANCIAL REPORTING**

*(Vote for up to three candidates)*

Eric Chen

Mark Hutchinson

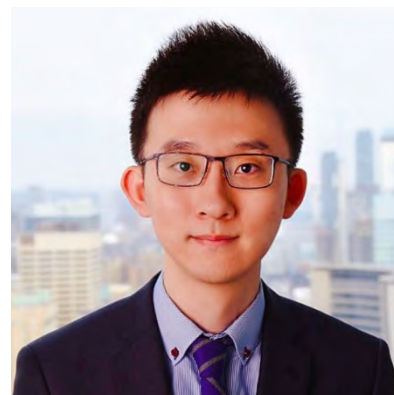
Alexandre Lemieux

**Eric Chen, FSA, FCIA**  
**Senior Actuarial Manager**  
**Ernst & Young**  
**Toronto, ON**

### **Professional Background:**

Eric is Senior Manager in the Insurance & Actuarial Advisory Services practice at Ernst & Young's Toronto office. His main responsibilities include advising clients on IFRS9/IFRS17 regulatory changes and providing financial reporting expertise on actuarial audit, external peer review and independent actuary engagements.

Eric has diverse experience in the life and health insurance industry with in-depth knowledge of financial reporting and actuarial standards. Prior to joining EY, Eric held various positions with RBC Insurance. With his most recent role at the company, Director, IFRS 17 Program, he was implementing this "once-in-a-lifetime" regulatory and transformational change. Prior to this, Eric worked as Financial Reporting Actuary, and was responsible for management and regulatory reporting for the company's life, health, and wealth business.



Through his career, Eric has gained valuable experience in actuarial consulting, risk management, product management, process improvement, and business transformation. He also speaks at industry conferences and meetings.

### **Society of Actuaries experience (Section and committee memberships and participation):**

- Member, Financial Reporting Section (2018-),
- Member, Predictive Analytics and Futurism Section (2018-),
- Member, Technology Section (2018-),
- Volunteer (Question Consolidator), Quantitative Finance and Investments Portfolio Management Exam (2018-),
- Volunteer (Grader), Quantitative Finance and Investments Advance Exam (2018-),
- Volunteer (Item Writer), Quantitative Finance and Investments Advance Exam (2017 - 2018)

### **Why are you interested in leading this section?**

I am interested in running for the Financial Reporting Section Council to help promote in-depth communication at the global level among the section members and all SOA members.

In recent years, there have been several significant regulations and reporting standard changes underway in various jurisdictions. IFRS 17-Insurance Contracts was published by the IASB in 2017, which is designed to align insurance accounting across the globe and increase consistency, comparability and transparency. In a similar time, the US FASB introduced the targeted improvements to the accounting for Long-Duration contract (LDTI). A global-level of knowledge sharing, research and discussion has become extremely valuable and beneficial to the members of the Financial Reporting Section. As a consultant working at a global firm, I found myself gaining so much financial reporting knowledge by joining the firm's global working groups. I would like to help by promoting

this to a larger scale at the SOA through developing the section's LinkedIn community, organizing webcasts, and contributing to *The Financial Reporter*.

As a candidate based in Toronto, I am passionate about sharing my experience with the section members and adding diversity to the section council.

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**Mark Hutchinson, FSA, MAAA**  
**AVP Actuarial Valuation**  
**Western & Southern Financial Group**  
**Cincinnati, OH**

**Professional Background**

I am a Life and Annuity Actuary with various experiences, including: Life Pricing, Annuity Pricing, Hedging, Asset Adequacy and Risk Analysis modeling, Mergers and Acquisition, Predictive Analytics modeling and Valuation. I have rotated through the Actuarial department at Western and Southern and currently manage the Valuation of all our Life and Annuity Insurance liabilities. I am a Fellow of the Society of Actuaries and am a CFA® charterholder.



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

Member of the following sections: Financial Reporting, Taxation, and Product Development

**Other relevant volunteer experience (e.g., President of Home Owners Association, etc., if applicable):**

- Vice President (2016) and President (2017) of the Cincinnati Actuarial Club
- Experience volunteering at a local university and providing advice to college actuarial students
- Experience volunteering at a local church

**Why are you interested in leading this section?**

I am interested in helping lead the section because I want to serve and promote the actuarial financial reporting community. With all of the reporting changes that are going to occur over the next 3-5 years, I want to help communicate what those changes are and how actuaries are working to implement those changes. Specifically for the small to medium sized companies, it may be hard to keep track of all of the changes. As part of the Financial Reporting Section Council, I want to help those companies keep up to date on the changes.

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**Alexandre Lemieux, FSA, MAAA**  
**Director**  
**PwC**  
**Chicago, IL**

**Professional Background**

Alex is a member of the Actuarial Service group at PricewaterhouseCoopers LLP. Actuarial Services provides audit support and consulting services to the insurance industry, as well as other financial services companies. During his time with PwC, Alex was the Actuarial lead of the team helping large life insurance companies complete an M&A from a Chinese purchaser leading the actuarial implementation of PRCGAAP (an IFRS17 reserving methodology). Alex is also the actuarial lead for the audit for the US business of a large, international insurance company reporting under IFRS and USGAAP. Currently, Alex has been helping Asian companies with IFRS17 implementation spending two months in Hong Kong, helping to lead the LDTI and IFRS17 adoptions for both direct writers and reinsurers, as well as continued support of PBR and tax reform initiatives.



Alex has 15 years of insurance industry experience with particular emphasis on financial reporting, risk management, capital, and hedging strategies. He joined PwC from Great-West Financial, where he led the FP&A, capital, and financial risk functions. Alex had FP&A responsibilities for Great-West Financial including budgeting and management reporting responsibilities for products issued through the Great-West Financial and/or Empower Financial brand. In this role he modernized the FP&A function leading the implementation of modern budgeting/forecasting software in SAP. Alex also oversaw the annuity valuation function including all variable annuities. This includes GMDB and GLWB riders written through the Great-West Financial and Empower Retirement brand. The financial risk function includes oversight of the dynamic hedging function (including review of trade execution), monitoring and reporting of macro hedge positions and updating of hedge triggers. Alex also oversaw the reporting of RBC requirement for the Great-West Financial (including Empower Retirement) to the relevant authorities including the board of directors. He also served as principal accounting officer for Great-West of NY, CEO of Great-West of South Carolina and served as the US representative to the global IFRS Phase 2 implementation committee.

Prior to joining Great-West Financial, Alex was Valuation Actuary for the annuities area of John Hancock. In this role he oversaw the modeling and calculation of the annuity CALM reserves, the cash flow testing function, calculation of economic capital. presentation of source of earnings and investment gains analysis.

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

I participated in multiple exam grading and exam writing committees. I have participated in the AAA C2 Working Group. I am the host of the Financial Reporting Section podcasts.

**Other Relevant Volunteer Experience**

Participated in the AAA C2 working group, instructor at the PBR boot camp, head of budget for homeowners' association, Big Brother in Boston.

**Why are you interested in leading this section?**

I have a strong interest in financial reporting and supporting actuaries in their efforts to learn about new accounting standards, how they impact the insurance industry and what it means for the future of the actuary.

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