

GREGORY W. FEARS JR., FCAS, MAAA, ARM

Senior Consulting Actuary | Bloomington, Illinois



Greg has considerable experience in assignments involving loss reserving, funding studies, loss cost projections, captive feasibility studies, risk margin calculations, simulation methods, deductible analyses, cost allocation mechanisms, financial analyses of insurance companies, commercial lines ratemaking and competitive analyses. His research interests lie heavily in the analysis of industry annual statement information to identify prevailing reserving trends among industry sectors.

Greg has made numerous presentations to industry professionals regarding loss reserving, future loss projections and how their companies' characteristics impact their actuarial calculations. He also works with the students and faculty at Illinois State University (ISU)

by assisting with the compilation of data for academic research, and discussing the actuarial profession with current and prospective actuarial science majors.

Greg serves as an appointed actuary and/or loss reserve specialist for domestic and Bermuda insurance companies, numerous captive insurance companies, self-insured entities and a risk retention group. He also serves as lead actuary and/or project manager on loss reserve and funding studies for captive insurance companies and self-insured entities. He brings experience in the trucking industry for alternative markets, including development of trucking insurance loss reserves, funding, retention and deductible analyses.

Greg also assists with applications that create benchmark figures using publicly available data from insurers' annual statements, and he develops simulation applications that calculate risk margin figures using company specific data.

- ★ 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

22

AREAS OF FOCUS

Captives/Alternative Markets, Loss Reserve and Funding Studies, Public Entities, Transportation and Construction Industries

EDUCATION

Carthage College, 2000
B.A. Mathematics
Minor: Entrepreneurial Studies

CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2021
American Academy of Actuaries (AAA), Member, 2014
American Institute for Chartered Property Casualty Underwriters (AICPCU), Associate in Risk Management, 2012

CURRENT VOLUNTEERISM

CAS and the AAA Casualty Loss Reserve Seminar (CLRS)
Joint Program Committee, 2020 – Present

CAS

Learning Enhancement Process Mentors Committee,
2018 – Present

University Liaisons, 2014 – Present

THOUGHT LEADERSHIP HIGHLIGHTS

"Professionalism 101," with Joseph Sveda, Midwest Actuarial Forum, September 2022

"Causes of Recent Reserve Development," with Erich Brandt and Amanda Conklin, Pinnacle APEX Webinar, July 2022

"State of Commercial Auto Insurance," with Christian Tieman and Michael Brannon, CAS CLRS, September 2022

"Risk Retention Group Benchmarking Study," with Robert Walling III and Erich Brandt, 2018 – 2022

"Significant Risk Factors: Considerations for MPL Reserves," with Erich Brandt and Kevin Ahlgrim, Inside Medical Liability, Fourth Quarter 2018

PROFESSIONAL PUBLICATIONS

- “Risk Retention Group Benchmarking Study,” with Robert Walling III and Erich Brandt, 2018 – 2022
- “Reptile Theory Leading to More Nuclear Verdicts in the Trucking Industry,” with Joseph Herbers, Pinnacle Blog, September 2021
- “Significant Risk Factors: Considerations for MPL Reserves,” with Erich Brandt and Kevin Ahlgrim, Inside Medical Liability, Fourth Quarter 2018
- “Approaching the Line,” (contributor) Best’s Review, November 2018
- “An Updated Look at Financial Exam Costs,” with Erich Brandt and Robert Walling III, Risk Retention Reporter, September 2016
- “Disclosing Material Risks in Medical Professional Liability Reserves,” with Erich Brandt and Kevin Ahlgrim, Inside Medical Liability, First Quarter 2016
- “Your Results May Vary,” with Erich Brandt and Robert Walling III, IRMI, July 2015

PROFESSIONAL PRESENTATIONS

- “State of Commercial Auto Insurance,” with Christian Tieman and Michael Brannon, CAS CLRS, September 2022
- “Causes of Recent Reserve Development,” Pinnacle APEX Webinar, July 2016 – 2022
- “Commercial Auto Insurance: Moving Right Along,” Pinnacle APEX Webinar, March 2022
- “An Update to Pinnacle’s Risk Retention Group Benchmarking Study,” Pinnacle APEX Webinar, October 2019 – 2022
- “State of Personal and Commercial Lines Automobile Insurance,” CAS CLRS, September 2021
- “Company-Specific Risk Factor Disclosures,” CAS CLRS, September 2018 – 2019, September 2021
- “Captives – Addressing Emerging Markets,” ISU Katie School, Financial Regulators Program, July 2021
- “Identifying Troubled Companies Using Annual Statement Data” ISU Katie School, Financial Regulators Program, 2014, 2016 – 2020
- “Captive Insurance, Start-Ups and Innovation” Pinnacle APEX Webinar, March 2020
- “University Engagement: Training Actuaries for the Real World,” CAS Annual Meeting, November 2019
- “2018 Risk Retention Group Benchmarking Study,” Pinnacle APEX Webinar, March 2019
- “What’s Driving the Commercial Auto Crisis,” Captive Insurance Companies Association (CICA) International Conference, March 2019
- “Actuaries RMAD: Reviewing Disclosures in the Statement of Actuarial Opinion,” CAS Annual Meeting, November 2018
- “RMAD Disclosures in the Statement of Actuarial Opinion: An Insightful Discussion,” CAS CLRS, September 2017
- “RMAD Disclosures in the Statement of Actuarial Opinion: An Analysis of the Evidence,” Midwestern Actuarial Forum, 2016 Fall Meeting; CAS Spring Meeting, May 2016
- “Unique Trucking Issues,” Pinnacle APEX Webinar, March 2016
- “Captive versus Company Reserving,” CAS CLRS, September 2015
- “Industry Development and the RMAD: Let’s Start Exploring,” Pinnacle APEX Webinar, August 2015
- “Recent Trends in Industry Loss Development,” Pinnacle APEX Webinar, July 2014
- “Introduction to Schedule P,” ISU Katie School, Financial Regulators Program, 2013
- “Case Studies Using Publicly Available Data,” Pinnacle APEX Webinar, February 2013

APPOINTED ACTUARY

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| Gladius Insurance Risk Retention Group, Inc. | 2021 – Present |
| Great Plains Casualty, Inc. | 2021 – Present |

Currently provides statements of actuarial opinion for scores of captive insurance companies and an international insurance company not required to file NAIC annual financial statements.

Approved by domiciliary regulators to provide captive and self-insurance company statements of actuarial opinion in AL, AZ, CA, DE, MO, MT, TN, OK, UT, NC, VT, as well as Bermuda and Grand Cayman.

EMPLOYMENT HISTORY

Pinnacle Actuarial Resources, Inc.

2003 – Present

Miller, Herbers, Lehmann, & Associates, Inc.

2001 – 2002

