

# LAURA A. MAXWELL, FCAS, MAAA, CSPA

**Director and Consulting Actuary | San Ramon, California**



Laura serves as the appointed actuary to insurance companies, and provides loss reserve and funding analyses for self-insured entities. She conducts reserve analyses for state underground storage tank funds. Laura also provides actuarial support to insurance departments, such as those in California, Michigan and New York, for financial examinations and rate filing reviews.

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

Alternative Markets, Public Entities, Group Captives, Loss Reserving and Funding Analyses, Risk-Based Capital Analyses, Underground Storage Tanks, Regulatory Support and Audit Support

## EDUCATION

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

## CERTIFICATIONS

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

## CURRENT VOLUNTEERISM

CAS  
Casualty Loss Reserve Seminar (CLRS) Planning Committee  
Chair, 2023 – Present  
Syllabus and Examination Committee  
General Officer, 2024 – Present  
AAA Committee on Professional Responsibility, 2024 – Present

## THOUGHT LEADERSHIP HIGHLIGHTS

- “Actuarial Standards of Practice (ASOPs): Practice Makes Perfect,” Pinnacle APEX Webinar, December 2023
- “Risk of Material Adverse Deviation Study Note,” CAS Study Note, April 2023
- “An Introduction to Cyber,” 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,” 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,” 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,” CAS Study Note, April 2023
- “An Introduction to Cyber,” Cyber Risk Toolkit, AAA, Cyber Risk Task Force, Casualty Practice Council, January 2023
- “Ransomware,” 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,” 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**

- “ASOPs: Practice Makes Perfect,” Pinnacle APEX Webinar, December 2021, December 2023
- “When Enough is Enough — Leveraging Capital throughout the Life of a Captive,” CAS CLRS, September 2022
- “ASOPs: 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

*In addition to the list of recent presentations above, Laura has been presenting for more than 15 years at venues such as CAS CLRS, CAS Centennial Meeting, IASA Conference, California Workers’ Compensation Risk & Insurance Conference, National Underwriter Annual Claim Event. She has also served as presenter for CAS Webinars and Pinnacle APEX Webinars.*

**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
County of Pima (AZ)	2014 – 2017; 2023 – 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 Ohio, Department of Administrative Services	2023 – Present
State of West Virginia	2019 – 2024
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, 2024

**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**

AAA Cyber Risk Task Force	2020 – 2024
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
Syllabus Vice Chair	2020 – 2023
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