

## ACTUARIAL SERVICES

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The Actuarial Services practice of Alan Gray LLC provides traditional and alternative market property and casualty actuarial analyses across a variety of specialty coverage, exposure and industry sectors. Reviews are performed by experienced and fully qualified actuaries who have both the required technical expertise, as well as unique perspectives, having backgrounds as insurance carrier underwriting and operational officers. Typical clients include insurers, reinsurers, captives, Managing General Agents (MGAs), Risk Retention Groups (RRGs) and organizations with self-insured exposures.

### Actuarial Services Can Include:

#### Loss and Loss Adjustment Expense Reserve Reviews

- Development of original loss and/or expense IBNR estimates (or peer review of internal or external company actuarial studies) for current or run-off/discontinued books of business
- Development of expected loss and/or expense ratios for a particular line, book of business or market segment
- Valuation of books of business for possible purchase, sale or transfer of liability
- Support and documentation for discussions between insured and insurer with respect to collateralization or retention levels

#### Pricing-Rating Analyses

- Review of aggregate rate levels relative to expected or targeted profitability
- Individual account or aggregate (program/block) pricing
- Regulatory interface and rate filing assistance

#### Modeling and Program Design

- Income statement, balance sheet or cash flow modeling
- Critique of insurance and reinsurance program attachments and limits including risk transfer testing and structural simulations
- Merger and Acquisition (M&A) and capital market valuation and due diligence support, including asset-liability matching and EBIDTA-ROE/ROI analyses

#### Arbitration and litigation support including expert witness testimony

### Sample Engagements:

- Habitational risk MGA with a contingent commission needed an actuary to provide an alternative IBNR study to their carrier in support of the contention that the reserves being set by the carrier were unreasonably high relative to specific policy language.
- Regional workers' compensation carrier requested an actuarial review of the prospective loss and loss adjustment expense ratio of a proposed new book of business relative to the claims being made as to the book's expected profitability.
- A self-insured, not-for-profit organization needed an actuarial analysis to help set their reserve position and provide cash flow modeling for fiscal year budgetary planning.
- A national software development firm needed an actuary to review the components of a carrier's loss and loss adjustment expense ratio which would be affected by implementation of their new underwriting and risk management system.
- A start-up insurance entity wanted an outside actuary to provide a peer review of the carrier's in-house actuarial analyses for compliance with their internal risk management guidelines.

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