

DI Product Development Actuary

Client Type:

Life Insurance Company

Project Scope:

Group Long Term Disability Valuation and GLTD Table Implementation

Duration:

12 Months

Team Size:

1 Actuarial Expert



Problem

This life insurance company was in need of a consultant who could **test and enhance their Group Long Term disability valuation program**. This two part project required baseline testing and building a new claim termination rate table.



Response

Jacobson was able to provide a **qualified consultant with extensive actuarial experience**. This professional had previously handled building, testing and enhancing Group Long Term disability valuation programs. With more than four decades of experience, this consultant was well equipped to handle this life insurer's project needs.



Solution

The consultant quickly got to work establishing a testing plan for the organization's valuation program. He **defined a plan to test values for the representation of all plan provisions, assumption tables and benefit offsets**. This expert then selected claims records to be tested and worked diligently to build database tables and simulator spreadsheets – GAAP, statutory, tax, dividend and pricing bases – which would individually test values for selected claims records. Finally, this professional put together documentation of the published tables and calculation of the company's actual-to-expected claim experience, blending, margin adjustments and implementation. In the end, this exceptional actuary was able to **seamlessly provide the organization with necessary testing and documentation** for the entire Group Long Term disability valuation program process.