

CRAIG REYNOLDS

FSA, MAAA

Principal and Consulting Actuary

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Current Responsibility

Craig Reynolds is a principal and consulting actuary with the life insurance consulting practice of Milliman. He joined the firm in 1989.

Professional Work Experience

Craig works primarily on assisting clients with development, analysis, and validation of long-term financial forecasts on a statutory and U.S. GAAP basis. Such forecasts are often used for product pricing, principles-based valuation or capital determination, risk management, statutory and GAAP projections and valuation, business planning, mergers and acquisitions, cash-flow testing, or litigation support. He has extensive U.S. experience and has also worked in countries around the world, including Japan, South Korea, China, Bermuda, Canada, France, Brazil, Mexico, Chile, Colombia, and Argentina. He has more than a dozen years of experience assisting Bermuda reinsurers with modeling, deal pricing, and financial reporting.

In recent years, most of Craig's work has focused on financial reporting, mergers and acquisitions, and expert witness testimony associated with non-guaranteed element redetermination. Craig has also worked with companies to implement efficient stochastic pricing, reporting and valuation, and stochastic reserve and capital models. He has been involved in many major reinsurance and international merger and acquisition assignments, including post-purchase implementation of new financial reporting processes.

Craig has extensive experience with pricing and modeling of many product types, including universal life, traditional life, and variable, fixed, and indexed annuities.

Craig served as President of the Society of Actuaries (SOA), the largest actuarial professional organization in the world, from 2015-2016. He was on the board of the SOA for seven years. He currently serves as a member of the city council of the City of Mercer Island, Washington.

Professional Designations

- Fellow, Society of Actuaries
- Member, American Academy of Actuaries

Education

SB, Mathematics, Massachusetts Institute of Technology

Presentations and Publications

- Craig has taught actuarial mathematics for the University of Washington.
- He completed many published research projects for Milliman, including papers on financial reporting and model efficiency. At various times, three publications that he co-authored have been on the SOA education and examination syllabus.
- Craig has written for several SOA publications. He is a frequent speaker at SOA and local actuarial club meetings, speaking most recently on professionalism, asset-liability management, financial reporting, and model efficiency.
- He served as a member of the American Academy of Actuaries (AAA) Model Efficiency Working Group and co-authored early versions of the AAA principles-based reserves practice note.