

Hayden Burrus, FCAS, MAAA

Curriculum Vitae

3/28/24

PRESIDENT, HB ACTUARIAL SERVICES,
DELRAY BEACH, FLORIDA,
2000 TO PRESENT.

- Founder and Principal Actuary of casualty actuarial consulting practice.
- Consulting project leader for all clients. Past assignments include:
 - Opining actuary and Loss Reserve Specialist for a captive reinsurer domiciled in Bermuda.
 - Numerous engagements for self – insurers. Clients include governmental and private companies. Lines of business include workers’ compensation, general liability and other liability. Jurisdictions include US and Bermuda.
 - Deposition regarding the rates and stacking practices of Uninsured Motorist / Auto Liability coverage for a large multistate auto insurer.
 - Actuarial valuations of commissions due from an insurance company.
 - Retained Chief Actuary services for a growing publicly traded workers’ compensation insurer; charged with building actuarial expertise from the ground up.
 - Expert preparation for appeal of NCCI rulings on experience rating modification factor process.
 - Opinion Letter to Ohio Department of Insurance on a Regulatory Settlement Agreement.
 - Actuarial Expert for Insurer in Receivership.
 - Negotiations and sworn statements with Florida Office of Insurance Regulation over excess profits statutes.
 - Expert opinion and deposition related to the filed policy forms with a state insurance department.
 - Expert Report concerning the cause of the insolvency of a captive insurer.
 - Workers’ compensation premium calculations for a premium dispute between insurer and insured.

CHIEF ACTUARY, AMCOMP INSURANCE COMPANY,
NORTH PALM BEACH, FLORIDA,
2002 TO 2007.

- Preparations of actuarial portion of SEC Filings prior to AmCOMP’s IPO in 2006.
- Management of rate calculations and filings nationwide; responsibility for securing regulatory approval for AmCOMP rate filings.
- Management of pricing, calculations, analysis, and state rate filings for all retrospectively rated policies.
- Management of pricing, profitability analysis, and state rate filings for all deductible programs.
- Development and implementation of a pricing tool used by all field underwriters nationally. This pricing tool calculated the appropriate premium to charge based on state specific profit targets.
- Detailed analysis of the company’s reinsurance program and attachment point, and annual recommendations of the fair cost and appropriate attachment point for the company’s excess reinsurance program.
- Annual reserve estimate for reinsurance claims in for each reinsurance policy in the corporate reinsurance program.
- Risk transfer analyses for historic reinsurance policies; building of a deposit accounting model for the Finance Department.
- Over 100 workers' compensation rate filings in approximately 20 jurisdictions. All rate filings prepared by my department were approved by the appropriate state insurance regulators.
- Preparation and support for investor conference calls and Board of Directors meetings.

CONSULTING ACTUARY, INSURANCE SERVICES OFFICE (ISO) (Workers’ Compensation Division)
BOCA RATON, FLORIDA, 1999 - 2000.

- Determination of state specific retrospective premium for insurance companies involved in a litigation dispute.
- Provided day to day management of consulting services for several of ISO’s consulting clients. Some more notable assignments include:

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- Assessment of expected losses (in aggregate and by reinsurance layer) for a series of reinsurance contracts involved in a litigation dispute.
- Determination of outstanding workers compensation liabilities and required assessment rate for a state workers compensation fund.
- Stochastic simulations of ultimate claim costs for a large Professional Employee Organization (PEO).
- Actuarial Opinion work for a Florida domestic insurer.

CONSULTING ACTUARY, INSURANCE DATA RESOURCES (IDR) (Startup Competitor to NCCI)
BOCA RATON, FLORIDA, 1997 – 1999.

- Provided actuarial support of rating organization functions.
- Trained actuarial and non-actuarial staff regarding traditional workers' compensation ratemaking procedures used in NCCI rate filings including the use of Experience Rating (E-mods) Retrospective Rating, and Classification Codes.
- Prepared and gained approval for IDR's premium rate/loss cost filings.
- Provided actuarial support of IDR's statistical agent functions including support related to the development of software that calculates the E-mods based on all filed rating factors in the state.
- Provided expert business analysis to Florida Department of Insurance meetings regarding implementation of rules, regulations, and guidelines related to the existence of multiple workers' compensation rating organizations and statistical agents in the state of Florida.
- Created IDR's Workers Compensation Retrospective Rating Manual.

ACTUARIAL ASSOCIATE, NATIONAL COUNCIL ON COMPENSATION INSURANCE (NCCI)
BOCA RATON, FLORIDA, 1993 – 1997.

- Primary business consultant for the Aggregate RateMaking Software System (ARMS) developed for the actuarial department. This system was the first fully automated workers' compensation premium and rate level calculation tool prepared by NCCI. ARMS is a proprietary NCCI computer software product that calculates the fair workers' compensation rate level in each state based on the totality of all loss and premium experience occurring in that state. ARMS was used as the basis for numerous workers' compensation rate and loss cost filings prepared and filed by NCCI throughout the nation. The foundation of ARMS continues to be used by NCCI to this day.
- Preparations of workers' compensation rate / loss cost filings
- Correspondence with various State Insurance Departments regarding workers' compensation rate / loss cost filings

SENIOR ACTUARIAL ANALYST, CIGNA PROPERTY & CASUALTY COMPANY;
PHILADELPHIA, PENNSYLVANIA 1990-1992.

- Provided significant actuarial analysis and support work for the Claims Analysis Research Unit under the direction of distinguished research actuaries.

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EDUCATIONAL BACKGROUND

University of Rochester, Rochester, New York;
Bachelors degree – Applied Mathematics;

PROFESSIONAL CERTIFICATIONS AND DISTINCTIONS

- President, Casualty Actuaries of the Southeast 2006-2007;
- Fellow, Casualty Actuarial Society, 2001 - present;
- Member, American Academy of Actuaries, 1998 - present;
 - Entrepreneurial Actuaries;
 - Reinsurance;
 - Risk Management;
 - Smaller Insurance Company;
 - Technology.
- Member, Florida Association of Self Insurers;
- Authorized to certify loss reserves for captive insurers by the Vermont and South Carolina Departments of Insurance;

PRESENTATIONS

- Florida Association of Self Insurers Annual Meeting, 2010, 2012, 2014 – *Actuarial Reviews – Doing Your Part to Get Better Results.*
- National Association of PEOs, CFO Workshop – 2011;
- Numerous presentations to state insurance regulators as Chief Actuary of AmCOMP.
- Numerous presentations to Agents Advisory Boards as Chief Actuary of AmCOMP.
- Numerous presentations to the reinsurance community as Chief Actuary of AmCOMP.
- Numerous presentations to AmCOMP insurance group Board of Directors.
- Numerous presentations to public and privately held companies, municipalities, insurance companies, and non-profit organizations as an actuarial consultant.
- Numerous presentations to attorneys on a variety of insurance cases as an actuarial consultant.
- Numerous presentations to the actuarial community through his work as President of Casualty Actuaries of the Southeast, and his presentation at the Casualty Actuarial Society’s Annual Meeting in 2005.