Craig W. Reynolds

FSA, MAAA
Principal, Consulting Actuary

CURRENT RESPONSIBILITY

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

EXPERIENCE

Craig co-manages Milliman's Seattle Life practice and 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 mergers and acquisitions, product pricing, principles-based valuation or capital determination, risk management, statutory and GAAP valuation, business planning, cash-flow testing, or litigation support. Craig has extensive experience working in a number of countries around the world, including Japan, South Korea, China, Bermuda, Canada, France, Brazil, Mexico, Chile, Colombia, and Argentina.

As a former member of the MG-ALFA® development team, Craig has extensive experience in actuarial software design, validation, training, and implementation. He has coordinated the MG-ALFA implementation at many different insurance companies around the world.

Craig has recently worked with companies to implement efficient stochastic pricing, Statutory and U.S. GAAP reporting and valuation, and MCEV reporting. He has been involved in a number of major reinsurance and international merger and acquisition assignments, including post-purchase implementation of P-GAAP financial reporting processes.

Craig has also worked extensively in ALM and risk-analysis of fixed and indexed deferred annuity products, including development and implementation of complex interest-sensitive dynamic lapse algorithms and stochastic GLWB election.

Craig has deep experience with pricing and modeling of many product types, including Universal Life, Traditional Life, Variable, Fixed, and Indexed deferred and immediate annuities.

Craig is a past president of the Society of Actuaries.

PRESENTATIONS AND PUBLICATIONS

- Craig has taught actuarial mathematics for the University of Washington.
- He has completed a number of published research projects for Milliman, including papers on SOP 03-1, SOP 05-1, model compression, and U.S. GAAP targeted improvements.
- He has written for several SOA publications and is a frequent speaker at SOA and local actuarial club meetings, speaking recently on professionalism, ALM, SOP 03-1, international financial reporting processes, and model compression.
- He is a member of the American Academy of Actuaries (AAA) Model Efficiency Working Group and co-authored the AAA principles-based reserves practice note.

PROFESSIONAL DESIGNATIONS

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

EDUCATION

BS, Mathematics, Massachusetts Institute of Technology

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