

**Raymond S. Nichols**  
**Fellow of the Casualty Actuarial Society (FCAS)**  
**Member of the American Academy of Actuaries (MAAA)**  
**Fellow of the Conference of Consulting Actuaries (FCA)**  
**Chartered Property Casualty Underwriter (CPCU)**  
**Certified Insurance Data Manager (CIDM)**  
**Associate in Reinsurance (ARe)**

75 North Quaker Lane  
West Hartford, Connecticut 06119

**Experience  
Highlights**

**Private Consulting Practice, West Hartford, CT.**

**1991 to  
present**

**Independent Consulting Actuary.** Developed an independent casualty actuarial consulting practice. This practice provides actuarial and management services to international, federal, state and municipal government agencies, insurance companies, managing general agents, reinsurance brokers, and other insurance organizations. Completed projects in reinsurance, medical malpractice insurance loss portfolio transfers, condominium association insurance rates, highly protected property risk insurance rates, workers' compensation self-insurance programs, private passenger automobile insurance systems, insurance company loss reserves, general liability rates, company valuations, and other studies. Engaged as an expert witness in the U.S. Supreme Court case, *Atlantic Mutual v. Commissioner*. Helped develop a national actuarial standard of practice, *ASB 36: Statement of Actuarial Opinion Regarding Property/Casualty Loss and Loss Expense Reserves*. Continued the practice for two years, part time with government agencies as clients, while serving as the Director of the Property-Casualty Division of the Connecticut Insurance Department.

**1993 to  
1995**

**Connecticut Insurance Department, Hartford, CT.**

**Director of the Property & Casualty Division.** Employed as the senior property/casualty regulatory official for the State of Connecticut. The Director reports to the Commissioner of Insurance and coordinates, plans and manages the activities of the Property and Casualty Division. Responsibilities included administering pertinent laws; representing the insurance department on various boards, commissions and task forces dealing with public policy issues; preparing and delivering testimony before legislative committees; holding hearings and providing consulting services to other government agencies.

**1989 to  
1991**

**Milliman & Robertson, Inc., Bloomfield, CT.**

**Senior Consulting Actuary.** Employed to develop a casualty actuarial consulting practice in the Hartford office and to support the casualty staff in the Boston office of this international actuarial consulting firm. Developed clients among insurance regulators, highly protected risk insurers, general insurance companies and self insurers.

**1988 to  
1989**

**AIG/New Hampshire Insurance Group, Manchester, NH.**

**Senior Vice President and Chief Actuary.** Recruited to this subsidiary of the American International Group by the President. Responsible for managing all actuarial functions for this general insurance company whose annual revenue approached one billion dollars. Reorganized the staff into four departments: actuarial systems, costing/reserving, pricing, and state filing.

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**1984 to  
1988**

**The Travelers Insurance Companies, Hartford, CT.**

**Second Vice President and Actuary.** Reported to the Chief Financial Officer of the newly organized Agency Marketing Group. Built a professional department of twenty including four actuarial officers, twelve actuaries and four support personnel. Responsible for measuring the needed levels of loss and allocated loss expense reserves generated by one and a half billion dollars of commercial lines premiums per year. Also, responsible for testing the adequacy of commercial lines rates. Established quarterly reserve reviews for senior management, semiannual rate reviews for a competitive pricing unit, and monthly reserve reports for a financial reporting department.

**1980 to  
1984**

**Covenant Group, Hartford, CT.**

**Second Vice President and Chief Actuary.** Reported to the Chief Financial Officer. Responsible for the actuarial function of a mid-sized regional multiline property casualty insurance company. Broadened the function to include product development and market support services along with more traditional financial reporting and loss reserving services. Organized a staff of four actuarial and technical support personnel. Trained loss reserve specialists to perform quarterly reviews of the company's loss and loss expense reserves. Supplied expertise and pricing information to the marketing department for their review of premium rates, the development of new products, and the administration of insurance programs with agents.

**1973 to  
1980**

**The Travelers Insurance Companies, Hartford, CT.**

**Senior Actuarial Assistant and Systems Analyst.** Provided actuarial pricing support to middle management for various lines of insurance including commercial property, workers' compensation, homeowners, and private passenger automobile. Supervised the streamlining and enhancement of an automated system for reviewing private passenger automobile rates. Represented the Travelers at various industry bureau meetings. Supervised the work of other actuarial students and technical support personnel. Aided in the loss rating of large insureds. Prepared detailed system specifications and COBOL program instructions according to company standards. Maintained and enhanced two large premium and tax systems.

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**Professional**

**Fellow of the Casualty Actuarial Society.**

**Member of the American Academy of Actuaries.**

**Fellow of the Conference of Consulting Actuaries.**

**Chartered Property Casualty Underwriter.**

**Member of the Casualty Actuaries of New England.**

**Member of ASTIN, the international non-life actuarial association.**

**Member (1985 - 1991) and Chairman (1990 - 1991) of the Casualty Actuarial Society's Committee on Data Management and Information.**

**Member (1997 - 2000) of Actuarial Standard Board's Subcommittee on Reserving.**

**Certified Insurance Data Manager of the Insurance Data Management Association.**

**Associate in Reinsurance of the Insurance Institute of America.**

**Other**

**Author of the 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> edition of the Insurance Accounting and Systems Association's ("IASA") 1991 textbook chapter on loss reserving.**

**Member of Who's Who Worldwide and included in the 1993/1994 Who's Who Registry of Global Business Leaders.**

**Past lecturer in forecasting, reinsurance and loss reserving at the University of Hartford and the University of Connecticut.**

**Past lecturer at the Casualty Loss Reserve Seminar on basic reserving methods, reserving methods for small companies, and apportioning obligations in liability-based restructuring.**

**Past lecturer at the Casualty Actuarial Society's Ratemaking Seminar on data for ratemaking.**

**Member of Mensa.**

**Education**

**The Ohio State University, Columbus, Ohio.**  
**Masters of Science, Mathematics.**

**The University of Bridgeport, Bridgeport, CT.**  
**Bachelors of Arts, Mathematics.**