

Julie Curry, FSA, MAAA, FLMI

Curry Actuarial Services, LLC
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Experience:

Twenty-six years of life insurance industry financial reporting experience with emphasis on statutory, US GAAP, tax, and international GAAP accounting. Areas of expertise include systems conversions; financial modeling; auditing and re-engineering financial reporting processes; Sarbanes-Oxley 404; tax reserves.

Employment History:

Curry Actuarial Services, LLC – May, 1998 through present
President

- ❖ Project management on valuation system conversions and other financial reporting projects
- ❖ In-depth peer review and systems audit of US GAAP processes for fixed and variable annuity blocks of a major international company
- ❖ Implementation of FAS 157 for variable annuities and fixed indexed annuities at large insurer
- ❖ Prophet system conversion for a major reinsurer, including project management, hands-on coding, and development of reporting tools
- ❖ Triton system conversion of large UL and VUL blocks
- ❖ Actuarial documentation, control reviews, and peer reviews in conjunction with Sarbanes-Oxley
- ❖ Projects related to the use of Access databases to re-engineer the valuation process
- ❖ Embedded value and cash flow testing projects for a major international reinsurer
- ❖ State insurance department examination work for Alabama, Georgia, Tennessee, and Rhode Island
- ❖ Tax reserve review for large company, resulting in enhancements to provide better auditability
- ❖ Review of the tax reserve component of the statutory deferred tax asset for a large company
- ❖ GAAP conversion at a major company for individual life, fixed and variable annuities, and group life and health
- ❖ System conversion at large company to the AVE actuarial valuation system for NAIC, tax, and Canadian GAAP reserves
- ❖ Prophet project for UK company related to US GAAP reserves on participating life block
- ❖ Subcontract work for Ernst & Young related to an acquisition of a large credit insurance company
- ❖ Pricing and adequacy testing of a state prepaid tuition plan
- ❖ Consulting on US GAAP issues to assist companies in understanding and projecting their earnings

Ernst & Young LLC – July, 1992 – April, 1998
Senior Consulting Actuary

- ❖ Annual audits of reserves on a statutory and US GAAP basis for a number of clients, including Aegon (Providian), Fortis, Lincoln National (Jefferson-Pilot)
- ❖ Involvement in a number of US GAAP implementation projects for clients such as ING, Metropolitan Life, Canada Life, The Midland
- ❖ Assistance to companies in purchase-GAAP accounting, including co-development of a unique purchase accounting method which allowed clients to tie “PVFP” and Goodwill balances to the pricing of the acquisition
- ❖ Due diligence to assist clients such as Jefferson Pilot in review of actuarial items as part of acquisitions of companies or blocks of business
- ❖ Appraisals of companies and blocks of business, including individual life, health, and annuity appraisals as well as credit life and property-casualty appraisals

- ❖ Assistance to Georgia, Connecticut, Massachusetts, and Pennsylvania state insurance departments, assisting in state examination work, rehabilitation and sale of insolvent companies, and insurance company mergers
- ❖ Tax projects to assist companies in reviewing current actuarial reserving practices and development of innovative approaches which provide tax benefits
- ❖ Statutory review projects to determine potential areas of reserve conservatism
- ❖ Financial re-engineering projects to implement approaches to produce reliable monthly or quarterly results in a timely manner
- ❖ Development of training internal and external training courses on statutory accounting, US GAAP accounting, purchase accounting, mutual company GAAP conversions, and equity indexed annuities

Southern Life and Health Insurance Company – February, 1987 – July, 1992

Actuary

- ❖ Responsible for quarterly reporting on a statutory and US GAAP basis and annual reporting on a tax basis
- ❖ Repriced, revalued, and developed new ratebook for all individual life and health insurance business when 1980 CSO tables were adopted
- ❖ Implemented FAS 97 for universal life business; interfaced with claims, underwriting, and systems departments

ING – January, 1986 – February, 1987

Assistant Actuary, Corporate Actuarial

- ❖ Reviewed financial statements of subsidiaries
- ❖ Analyzed inter-company surplus relief treaty
- ❖ Involved in preparation of consolidated life/non-life tax return and consolidated US GAAP financial statements

Aegon (formerly Capital Holding Corporation/Providian) - July, 1984 – January, 1986

Actuarial Assistant

- ❖ Prepared and reviewed statutory, US GAAP, and tax financial statements for all life subsidiaries
- ❖ Special projects including pricing and analysis of potential reinsurance deals
- ❖ Expense analysis

Education and Qualifications:

- ❖ Bachelor of Science in Mathematics, Ohio State University, 1984, summa cum laude
- ❖ Fellow of the Society of Actuaries, 1989
- ❖ Member of the American Academy of Actuaries, 1987
- ❖ Published article “Purchase Accounting: To Defer or Not to Defer?” in The Financial Reporter and in the Financial Reporting Section Monograph
- ❖ Presenter at Southeastern Actuaries Conference Meetings
- ❖ Author of paper on actuarial implications of FAS 115
- ❖ Created “Actuarial 101” course for Ernst & Young audit staff
- ❖ Presenter at several LOMA conferences
- ❖ Developer of numerous actuarial training courses
- ❖ Former Chief Financial Officer of local church, responsible for monthly financial statements, payroll accounting, tax reporting, and budgeting process

Computer Skills:

Microsoft Office products (Excel, Access, Word, Powerpoint), Lotus products, Prophet Valuation System, Triton Valuation System, AVE Valuation System, Unix, PTS, Tillinghast Actuarial Software (TAS)

References available upon request.