

Service Reference Guide

Actuarial Consulting for Insurance Companies

From complete outsourcing to one-off project work



Perr&Knight provides actuarial services to many of the country's leading insurance companies, including several of the 10 largest insurance groups in the country. We also provide actuarial services to many small to medium sized insurance companies as well as several foreign-based carriers.

The types of actuarial consulting engagements available through Perr&Knight range from complete outsourcing to one-off project work. Regardless of the nature of the relationship, our wide range of actuarial services and extensive expertise make us valuable to our insurance company clients.



► **Perr&Knight's Actuarial Consultants**

Perr&Knight has assembled an expert team of actuaries with deep industry experience, seasoned project management, communication and consulting skills, and a keen understanding of our clients' business. We are considered one of the top 10 largest property and casualty actuarial consulting firms in the United States.

Perr&Knight employs more than 100 insurance professionals, including 25+ fellows and associates of the Casualty Actuarial Society and the Society of Actuaries. Our actuarial consultants come from numerous, diverse backgrounds, including rating bureaus, primary insurance companies, reinsurance companies and other consulting firms. They have experience with nearly all lines of personal and commercial property and casualty insurance. Perr&Knight's actuarial consultants provide our clients with:

- A comprehensive array of actuarial services
- Extensive industry knowledge and expertise
- Accomplished project management and consulting skills
- Excellent communication skills

► **Actuarial Services for Insurance Companies**

Perr&Knight's insurance company actuarial services are organized into four basic categories: pricing, reserving, litigation support and valuation.

PRICING SERVICES

- Competitor rate comparisons
- Initial rate development
- Rate level analyses
- Rating factor analyses
- Predictive analytics
- Rating manual compliance reviews
- Rate filing support

RESERVING SERVICES

- Loss reserve analyses
- Long duration contract unearned premium reserve testing
- Statements of actuarial opinion
- Schedule P preparation/review

LITIGATION SUPPORT

- Expert testimony
- Estimation of damages
- Preparation and analysis of evidentiary documents

VALUATION (M&A)

- Independent assessments of insurance company liabilities
- Calculation and explanation of the impact of reinsurance
- Impact analyses of changes in operations

All actuarial analysis is subject to our peer review and technical review processes to ensure that our recommendations and results are based on accurate and thoughtful calculations.



► **Perr&Knight's Competitive Edge**

Perr&Knight has distinguished itself as the only firm of its kind offering a complete array of actuarial consulting, competitive intelligence and regulatory compliance services in all states and for all lines of business. Our actuaries' ability to leverage the knowledge and information available through our companion services distinguishes us from other actuarial firms.

Perr&Knight's actuarial consultants have online access to over one million insurance carrier rate filings from around the country and for all lines of business. Our actuaries can obtain competitor rates and industry loss statistics from these filings in order to create meaningful and accurate rate comparisons, develop initial rate levels, compile support for rate filings, or to supplement an entity's historical data for use in rate or reserve analyses. We have the knowledge and expertise to adjust industry data as necessary to make it appropriate for use with a particular insurance company.

Perr&Knight's actuaries work closely with our regulatory compliance analysts who submit thousands of rate filings each year. Through this collaboration, our actuaries have developed extensive experience supporting initial rates and rate level changes for all lines of business in all U.S. jurisdictions. Our experience includes successfully supporting the most complicated types of filings in the most difficult states.





About Perr&Knight

Founded in 1994, Perr&Knight provides insurance consulting and software solutions to the property and casualty and accident and health industries. Services include actuarial consulting, product development, insurance policy and forms consulting, regulatory compliance, state filings, licensing, technology consulting, statistical reporting, data services, and predictive analytics. Software includes StateFilings.com, a leading cloud-based state filings management solution. With offices in Santa Monica, Boca Raton, the New York Metro Area, Fort Worth, and Cincinnati, and more than 100 insurance professionals, Perr&Knight is among the largest independent actuarial and insurance consulting firms in the United States.



888.201.5123 x3

www.PerrKnight.com

Copyright© 2018 Perr&Knight. All Rights Reserved.

Perr&Knight is not a law firm and does not provide legal advice, services and/or opinions. Perr&Knight and its employees cannot act as legal counsel with respect to any matter and no attorney-client relationship is implied or created by anything contained herein. To the extent that during the course of providing consulting and other services, any information regarding legal matters is provided, Perr&Knight has made commercially reasonable efforts to ensure that such information is accurate. However, as laws vary from jurisdiction to jurisdiction and change rapidly, such information may not be up to date and all legal matters should be reviewed by your own in-house counsel, outside counsel and/or other legal advisors as appropriate who are licensed or otherwise permitted to practice law in the jurisdiction(s) involved.