

GREGORY W. FEARS JR., FCAS, MAAA, ARM

Director and Consulting Actuary | Bloomington, Illinois



Greg has considerable experience in assignments involving loss reserving, funding studies, loss cost projections, captive feasibility studies, risk margin calculations, simulation methods, deductible analyses, cost allocation mechanisms, financial analyses of insurance companies, commercial lines ratemaking and competitive analyses. His research interests lie heavily in the analysis of industry annual statement information to identify prevailing reserving trends among industry sectors.

Greg has made numerous presentations to industry professionals regarding loss reserving, future loss projections and how their companies' characteristics impact their actuarial calculations. He also works with the students and faculty at Illinois State University (ISU)

by assisting with the compilation of data for academic research, and discussing the actuarial profession with current and prospective actuarial science majors.

Greg serves as an appointed actuary and/or loss reserve specialist for domestic and Bermuda insurance companies, captive insurance companies, self-insured entities and a risk retention group. He also serves as lead actuary and/or project manager on loss reserve and funding studies for captive insurance companies and self-insured entities. He brings experience in the trucking industry for alternative markets, including development of trucking insurance loss reserves, funding, retention and deductible analyses.

- ★ Qualified Actuary per the National Association of Insurance Commissioners (NAIC)
- ★ Qualified to sign statements of actuarial opinion per the American Academy of Actuaries (AAA)

YEARS OF EXPERIENCE

23

AREAS OF FOCUS

Captives/Alternative Markets, Loss Reserve and Funding Studies, Public Entities, Transportation and Construction Industries, Group Captives, Enterprise Risk Captives

EDUCATION

Carthage College, 2000
B.A. Mathematics
Minor: Entrepreneurial Studies

CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2021
AAA, Member, 2014
American Institute for Chartered Property Casualty Underwriters (AICPCU), Associate in Risk Management (ARM), 2012

CURRENT VOLUNTEERISM

CAS and the AAA Casualty Loss Reserve Seminar (CLRS)
Joint Program Committee, 2020 – Present
Vice-Chair, 2024 – Present

CAS

Learning Enhancement Process Mentors Committee,
2018 – Present

University Liaisons, 2014 – Present

THOUGHT LEADERSHIP HIGHLIGHTS

"Captives for HOAs? A New Utah Regulation Allows the Alternative Risk Transfer Solution to Extend into Personal Lines," Risk & Insurance, July 2024

"Utah Captives Offer Solution to Homeowners Insurance Dilemma," Captive.com, April 2024

"Risk Distribution: Actuaries Leading the Way," CAS 2023 Recent Technology Advances and New Market Reality Virtual Seminar, October 2023

"What Does ChatGPT have to say about Loss Reserving?" CAS CLRS, September 2023

"Professionalism 101," Midwest Actuarial Forum, September 2022

PROFESSIONAL PUBLICATIONS

- “Captives for HOAs? A New Utah Regulation Allows the Alternative Risk Transfer Solution to Extend into Personal Lines,” Risk & Insurance, July 2024
- “Utah Captives Offer Solution to Homeowners Insurance Dilemma,” Captive.com, April 2024
- “Captives Filling the Void for Homeowners Insurance,” Pinnacle Blog, April 2024
- “Risk Retention Group Benchmarking Study,” 2018 – 2023
- “Reptile Theory Leading to More Nuclear Verdicts in the Trucking Industry,” Pinnacle Blog, September 2021
- “Significant Risk Factors: Considerations for MPL Reserves,” Inside Medical Liability, Fourth Quarter 2018
- “Approaching the Line,” (contributor) Best’s Review, November 2018
- “An Updated Look at Financial Exam Costs,” Risk Retention Reporter, September 2016
- “Disclosing Material Risks in Medical Professional Liability Reserves,” Inside Medical Liability, First Quarter 2016
- “Your Results May Vary,” International Risk Management Institute (IRMI), July 2015

PROFESSIONAL PRESENTATIONS

- “Risk Distribution: Actuaries Leading the Way,” Pinnacle APEX Webinar, April 2024
- “Risk Distribution: Actuaries Leading the Way,” CAS 2023 Recent Technology Advances and New Market Reality Virtual Seminar, October 2023
- “What Does ChatGPT have to say about Loss Reserving?” CAS CLRS, September 2023
- “Warranty Coverage Basics,” CAS CLRS, September 2023
- “The Spectrum of Captive Pricing and Benchmarks,” Vermont Captive Insurance Association (VCIA) Ignite Talk, August 2023
- “State of Commercial Auto Insurance,” CAS CLRS, September 2022
- “Causes of Recent Reserve Development,” Pinnacle APEX Webinar, July 2016 – 2024
- “Commercial Auto Insurance: Moving Right Along,” Pinnacle APEX Webinar, March 2022
- “An Update to Pinnacle’s Risk Retention Group Benchmarking Study,” Pinnacle APEX Webinar, October 2019 – 2023
- “State of Personal and Commercial Lines Automobile Insurance,” CAS CLRS, September 2021
- “Company-Specific Risk Factor Disclosures,” CAS CLRS, September 2018 – 2019, September 2021
- “Captives – Addressing Emerging Markets,” ISU Katie School, Financial Regulators Program, July 2021
- “Identifying Troubled Companies Using Annual Statement Data” ISU Katie School, Financial Regulators Program, 2014, 2016 – 2020
- “Captive Insurance, Start-Ups and Innovation” Pinnacle APEX Webinar, March 2020
- “University Engagement: Training Actuaries for the Real World,” CAS Annual Meeting, November 2019
- “2018 Risk Retention Group Benchmarking Study,” Pinnacle APEX Webinar, March 2019
- “What’s Driving the Commercial Auto Crisis,” Captive Insurance Companies Association (CICA) International Conference, March 2019
- “Actuaries RMAD: Reviewing Disclosures in the Statement of Actuarial Opinion,” CAS Annual Meeting, November 2018
- “RMAD Disclosures in the Statement of Actuarial Opinion: An Insightful Discussion,” CAS CLRS, September 2017
- “RMAD Disclosures in the Statement of Actuarial Opinion: An Analysis of the Evidence,” Midwestern Actuarial Forum, 2016 Fall Meeting; CAS Spring Meeting, May 2016
- “Unique Trucking Issues,” Pinnacle APEX Webinar, March 2016
- “Captive versus Company Reserving,” CAS CLRS, September 2015
- “Industry Development and the RMAD: Let’s Start Exploring,” Pinnacle APEX Webinar, August 2015
- “Recent Trends in Industry Loss Development,” Pinnacle APEX Webinar, July 2014
- “Introduction to Schedule P,” ISU Katie School, Financial Regulators Program, 2013
- “Case Studies Using Publicly Available Data,” Pinnacle APEX Webinar, February 2013

APPOINTED ACTUARY

Gladius Insurance Risk Retention Group, Inc.	2021 – Present
Great Plains Casualty, Inc.	2021 – Present

Currently provides statements of actuarial opinion for scores of captive insurance companies and an international insurance company not required to file NAIC annual financial statements.

Approved by domiciliary regulators to provide captive and self-insurance company statements of actuarial opinion in AL, AZ, CA, DE, MO, MT, TN, OK, UT, NC, VT, as well as Bermuda and Grand Cayman.

EMPLOYMENT HISTORY

Pinnacle Actuarial Resources, Inc.	2003 – Present
Miller, Herbers, Lehmann, & Associates, Inc.	2001 – 2002