

Freifelder & Associates Consulting, Inc.

488 MADISON AVENUE, SUITE 1120
NEW YORK, NY 10022
Telephone: 212.521.8100 Facsimile: 212.308.8582

Biographical History **LEONARD R. FREIFELDER, Ph.D.**

Leonard R. Freifelder earned his Doctorate and Master's degrees in Operations Research and Statistics from the University of Pennsylvania. His Bachelor's degree is from The Wharton School of Business at the University of Pennsylvania, where he majored in Actuarial Science. Dr. Freifelder also is an Associate of the Society of Actuaries. His work experience includes private, public, and academic positions in the insurance industry and related fields.

Prior to opening his own economics, statistics, and actuarial science consulting firm, Dr. Freifelder was a Senior Economist at The Center for Forensic Economic Studies. He also held the position of Manager, New Business Development, at Warner Insurance Services, Inc. Dr. Freifelder has served as a Special Deputy Commissioner in the New Jersey Department of Insurance. His academic career includes positions as an Associate Professor of Insurance at Baruch College, City University of New York, and at the University of Connecticut.

Dr. Freifelder has published a number of refereed papers and a monograph on insurance ratemaking and related subjects. This work has won awards from the American Risk and Insurance Association.

Dr. Freifelder is experienced in the application of economic models and statistical analysis in various types of litigation. He has been qualified as an expert in federal court and in state court in Connecticut, New Jersey, and New York. Dr. Freifelder has been invited to speak about economic analysis in litigation by various legal groups in the metropolitan New York area. He has particular expertise in applying economic analysis, statistical techniques, and actuarial science methods to matters involving insurance and risk.

RESUME

LEONARD R. FREIFELDER, Ph.D.

488 Madison Avenue, Suite 1120
New York, NY 10022
212.333.2520
212.308.8582 (FAX)

President
Freifelder & Associates Consulting, Inc.

EDUCATION

Doctorate in Operations Research and Statistics, 1974
The University of Pennsylvania
Philadelphia, Pennsylvania

Master of Science in Operations Research and Statistics, 1971
The University of Pennsylvania
Philadelphia, Pennsylvania

Bachelor of Science in Actuarial Science, 1969
The University of Pennsylvania
Philadelphia, Pennsylvania

Freifelder & Associates Consulting, Inc.

EMPLOYMENT HISTORY

Freifelder & Associates Consulting, Inc., President
Current employment

Responsibilities include business development, preparation of economic, statistical, and actuarial studies for matters in litigation and other purposes, and expert testimony in court.

The Center for Forensic Economic Studies, Senior Economist
1994-1997

Responsibilities included business development, preparation of economic, statistical, and actuarial studies for matters in litigation and other purposes, and expert testimony in court.

Manager of New York office of The Center for Forensic Economic Studies.

*Warner Insurance Services, Inc., Manager of New Business
Development*
Full Service Insurance Division
1991-1994

Responsibilities included evaluation of loss data and preparation of economic forecasts for pricing underwriting and claims outsourcing products that were marketed to insurance companies. Annual revenue volume for Division's outsourcing products was \$200 million.

Management of data processing projects for the division. Supervision of regulatory compliance reporting and consumer complaint review.

*New Jersey Department of Insurance, Special Deputy Commissioner
and Director of Automobile Residual Market Unit*
1988-1991

Responsibilities included advising the Commissioner of Insurance and providing economic forecasts and actuarial evaluations for the nonstandard (assigned risk) private passenger automobile insurance market.

**EMPLOYMENT
HISTORY**

Manager of the Department staff responsible for regulating the business activities of two nonstandard insurance companies that were established by the State of New Jersey. Supervised staff development of Plans of Operations, compliance reviews, servicing carrier performance, and other regulatory matters.

Formulated and implemented various special programs that were designed to shift one million insureds out of the nonstandard market. Negotiated contracts with an estimated value of \$400 million on behalf of the State. Supervised two contract terminations.

*New Jersey Department of Insurance, Consultant to the Office of the
Commissioner*
1985-1988

Provided economic forecasts and actuarial evaluations for the nonstandard (assigned risk) automobile insurance market. This work was used by the Commissioner of Insurance to make funding and other policy decisions for the nonstandard private passenger automobile market.

*Baruch College, City University of New York, Associate Professor of
Insurance, Department of Economics and Finance* 1984-1988

Director of undergraduate and graduate program in Insurance for the School of Business Administration. Responsible for teaching various undergraduate and graduate courses in Risk and Insurance.

*University of Connecticut, Associate Professor of Insurance,
Department of Finance*
1980-1984

*Temple University, Assistant Professor of Operations Research,
Department of Management*
1976-1980

Professional Market Research, Inc., Staff Statistician
1974-1976

**PROFESSIONAL
DESIGNATIONS**

Associate, Society of Actuaries
National Association of Forensic Economists

**SELECTED
PUBLICATIONS**

Monograph:

A Decision Theoretic Approach to Insurance Ratemaking,
S. S. Huebner Foundation, University of Pennsylvania, distribution by
Richard D. Irwin, Inc., 1976. Received C. A. Kulp Award, American
Risk and Insurance Association, as best property/liability insurance
book/monograph.

Articles:

"Estimating Classification Factor Relativities -- A Modeling
Approach," *Journal of Risk and Insurance*, vol. 52, no. 1, March 1986,
pp. 135-143.

"Measuring the Impact of Merit Rating on Ratemaking Efficiency,"
Journal of Risk and Insurance, vol. 52, no. 4, December 1985,
pp. 607-626.

"A Comparative Analysis of Alternative Maximum Probable Yearly
Aggregate Loss Estimators," with J. David Cummins, *Journal of Risk
and Insurance*, vol. 45, no. 1, March 1978, pp. 27-52. Winner of Best
Paper Award, American Risk and Insurance Association.

"Underwriting Individual Drivers: An Adaptive Approach," with John
M. Cozzolino, *Casualty Actuarial Society Journal*, 1974, pp. 63-84.