



*Complex Calculations Made Easy to Understand*

**HB Actuarial Services, Inc.**

10 Northeast 6<sup>th</sup> Street, Suite 200  
Delray Beach, FL 33444  
561.279.2323 • Fax: 561.245.9254  
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www.hbactuarial.com

**Hayden Burrus, FCAS, MAAA  
Professional Biography**

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Hayden Burrus is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. He served as President of Casualty Actuaries of the Southeast from 2006 to 2007. He is also authorized to certify loss reserves for captive insurance companies by the Vermont and South Carolina Departments of Insurance. He founded HB Actuarial Services in 2001 and is its Principal Actuary.

**PRESIDENT, HB ACTUARIAL SERVICES,  
DELRAY BEACH, FLORIDA,  
2000 TO PRESENT.**

- Founder and Principal Actuary of actuarial consulting practice.
- Consulting project leader for all clients. Some more recent assignments include:
  - Insurance rate filings and actuarial certifications in numerous jurisdictions.
  - Florida Excess Profits filings and reviews.
  - Calculation of Florida Self-Insurer Security Deposits in accordance with Florida Rule 69L-5.
  - Actuarial valuations, pricing, reserve calculations and cash flow projections for self insured entities.
  - Actuarial valuations of commissions due from an insurance company.
  - Provides actuarial reserve reviews for clients self-insured across multiple casualty lines of business including Workers' Compensation, General Liability, Auto Liability, Auto Physical Damage, and Property Insurance.
  - Provides actuarial forecasts of excess insurance recoveries for self-insured clients.
  - Provides expert witness support for numerous insurance related cases.



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CHIEF ACTUARY, AMCOMP INSURANCE COMPANY,  
NORTH PALM BEACH, FLORIDA,  
2002 TO 2007.

- Over 100 rate filings in approximately 20 jurisdictions.
- Detailed analysis of the company's reinsurance program and attachment point, and annual recommendations of the fair cost and appropriate attachment point for the company's excess reinsurance program.
- Annual reserve estimate for reinsurance claims in for each reinsurance policy in the corporate reinsurance program.
- Risk transfer analyses for historic reinsurance policies; building of a deposit accounting model for the Finance Department.
- Preparations of actuarial portion of SEC Filings prior to AmCOMP's IPO in 2006.
- Development and implementation of a pricing tool used by all field underwriters nationally. This pricing tool calculated the appropriate premium to charge based on state specific profit targets.
- Preparation and support for investor conference calls and Board of Directors meetings.

CONSULTING ACTUARY, INSURANCE SERVICES OFFICE (ISO) (Workers'  
Compensation Division)  
BOCA RATON, FLORIDA, 1999 - 2000.

- Provided day to day management of consulting services for several of ISO's consulting clients. Some more recent assignments include:
- Assessment of expected losses (in aggregate and by reinsurance layer) for a series of reinsurance contracts involved in a litigation dispute.
- Determination of outstanding workers compensation liabilities and required assessment rate for a state workers compensation fund.
- Stochastic simulations of ultimate claim costs for a large Professional Employee Organization (PEO).
- Determination of state specific retrospective premium for insurance companies involved in a litigation dispute.
- Actuarial Opinion work for a Florida domestic insurer.



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CONSULTING ACTUARY, INSURANCE DATA RESOURCES (IDR) (Startup  
Competitor to NCCI)

BOCA RATON, FLORIDA, 1997 – 1999.

- Provided actuarial support of rating organization functions.
- Trained actuarial and non-actuarial staff regarding traditional workers' compensation ratemaking procedures used in NCCI rate filings including the use of Experience Rating (E-mods) Retrospective Rating, and Classification Codes.
- Prepared and gained approval for IDR's premium rate/loss cost filings.
- Provided actuarial support of IDR's statistical agent functions including support related to the development of software that calculates the E-mods based on all filed rating factors in the state.
- Provided expert business analysis to Florida Department of Insurance meetings regarding implementation of rules, regulations, and guidelines related to the existence of multiple workers' compensation rating organizations and statistical agents in the state of Florida.
- Created IDR's Workers Compensation Retrospective Rating Manual.

ACTUARIAL ASSOCIATE, NATIONAL COUNCIL ON COMPENSATION  
INSURANCE (NCCI)

BOCA RATON, FLORIDA, 1993 – 1997.

- Primary business consultant for the Aggregate RateMaking Software System (ARMS) developed for the actuarial department. This system was the first fully automated workers' compensation premium and rate level calculation tool prepared by NCCI. ARMS is a proprietary NCCI computer software product that calculates the fair workers' compensation rate level in each state based on the totality of all loss and premium experience occurring in that state. ARMS was used as the basis for numerous workers' compensation rate and loss cost filings prepared and filed by NCCI throughout the nation. The foundation of ARMS continues to be used by NCCI to this day.
- Preparations of workers' compensation rate / loss cost filings.
- Correspondence with various State Insurance Departments regarding workers' compensation rate / loss cost filings.



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SENIOR ACTUARIAL ANALYST, CIGNA PROPERTY & CASUALTY  
COMPANY;

PHILADELPHIA, PENNSYLVANIA 1990-1992.

- Provided significant actuarial analysis and support work for the Claims Analysis Research Unit under the direction of distinguished research actuaries.

### EDUCATIONAL BACKGROUND

University of Rochester, Rochester, New York;  
Bachelors degree – Applied Mathematics;  
ARIAS-US Intensive Arbitrator Training Workshop;  
ARIAS-US “Power of Discovery” Training Workshop.

### PROFESSIONAL CERTIFICATIONS AND DISTINCTIONS

- President, Casualty Actuaries of the Southeast 2006-2007;
- Fellow, Casualty Actuarial Society, 2001 - present;
- Member, American Academy of Actuaries, 1998 - present;
  - Entrepreneurial Actuaries;
  - Reinsurance;
  - Risk Management;
  - Smaller Insurance Company;
  - Technology.
- Authorized to certify loss reserves for captive insurers by the Vermont and South Carolina Departments of Insurance.