



NovaRest
ACTUARIAL CONSULTING

CURRICULUM VITAE

NAME

Donna C. Novak

BUSINESS ADDRESS

NovaRest Consulting
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EDUCATION

DePaul University, BA in Mathematics and Business, 1972
Post graduate work Illinois Institute of Technology, 1972-1973.
Northwestern University (Kellogg), Masters in Health Care Management and Finance, 2000

CONTINUING EDUCATION

An estimated 90 hours annually of sessions at the National Association of Insurance Commissioners (NAIC) quarterly meetings
Prepare and speak annually at Society of Actuaries (SOA) meetings
Meet all continuing education requirements of the American Academy of Actuaries (AAA) necessary to sign public statements of actuarial opinion

MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

Fellow of the Conference of Consulting Actuaries (FCA)
Associate of the Society of Actuaries (ASA)
Member of the Academy of Actuaries (MAAA)
Fellow, Life Management Institute (FLMI)
Health Insurance Associate (HIA)

PROFESSIONAL ACTIVITIES

Prior Vice-Chair of the AAA Health Practice Council
Prior Vice-President of the AAA Financial Reporting Council
Prior Board member of the Conference of Consulting Actuaries (CCA)



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PROFESSIONAL ACTIVITIES

(Continued)

Led numerous AAA projects including the project to draft the NAIC Health Reserve Guidance Manual and other advisory letters

Participated in numerous AAA projects including the project to develop the NAIC Risk-based Capital standard and other projects for the NAIC

Prior member of the General Committee of the Actuarial Standards Board (ASB)

Member of the Health Committee of the Actuarial Standards Board

Led the 2014 update of ASOP No. 8 *Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits*

Chair of the Health Committee of the Actuarial Standards Board

PROFESSIONAL EXPERIENCE

Contracted advisor to HHS on the implementation of the ACA

Member of the Advisory Board to the HHS Consumer Operated and Oriented Plan (CO-OP) Program.

Hired by the NAIC to write the NAIC Health Financial Analyst Manual

Perform audits of Medicare Risk Plan Adjusted Community Rated (ACR) filings for 2004 and 2005 ACRs

Perform Medicare bid desk reviews and audits 2006 to present

Rate filing reviews in 9 states (Illinois, Georgia, Pennsylvania, New Jersey, California, Iowa, Vermont, Virginia, and Minnesota) the District of Columbia, and Puerto Rico

Helped create an improved rate review process in 2 states, District of Columbia and Puerto Rico

Actuarial support for state financial audits of HMOs, Blue Cross Blue Shield Plans and commercial carriers

Assisted states in structuring programs to reduce the uninsured

Prepare reports on the impact of mandated benefits for states and consumers

Provide consulting services to state regulators reviewing the Form A filings for carrier business affiliations and mutual holding company conversions



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PROFESSIONAL EXPERIENCE
(Continued)

For state reviews of specific carrier solvency levels, determine optimum capital level for financial protection

Monitored the solvency of BlueCross BlueShield Plans and their recovery initiatives when they fell below Association requirements

Advised large employers concerning their future health insurance cost and the primary drivers of their health insurance cost

Advised large self-insurance employers concerning recommended employee contributions for various benefit options

Provided actuarial audit support for two “big four” accounting firms

Reviewed Premera BlueCross and BlueShield pricing methodology and provided a report recommending improvements based on industry best practices

Review proposed Medicare and Medicaid financial alignment proposals for the Center of Medicare and Medicaid Services (CMS)

Review Medicaid certifications for CMS

PUBLICATIONS
Authored 2002-2016

AAA Professional Practice Notes regularly published on the AAA website

2014 rewrite of ASOP No. 8 *Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits.*

Participated in developing comment letters to the NAIC and HHS on the implementation of PPACA for the AAA that are published in the NAIC and CCIIO websites

PROFESSIONAL PRESENTATIONS

Speak regularly at Society of Actuaries meetings on such topics as:

Medicare bid audits and desk reviews

Professional Standards

Health Risk-based Capital

Health Reserving



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PROFESSIONAL PRESENTATIONS

(Continued)

National Conference of Insurance Legislators on Association Health Plans

NAIC Conference on the Uninsured on state solutions to the uninsured

EXPERT TESTIMONY ETC.

Prior to 2010

For the DC Department of Insurance and Securities Regulation in the District of Columbia Form A filing hearing in the business affiliation of the DC Blue Cross Blue Shield Plan and the Maryland Blue Cross Blue Shield Plan in to CareFirst – coordinated the expert report, provided expert oral report, and testified at the administrative hearing

For Delaware Attorney General Delaware Form A filing hearing in the business affiliation of the Delaware Blue Cross Blue Shield Plan and CareFirst- testified at the administrative hearing

For the Las Vegas Firefighters - Arbitration hearing concerning the Las Vegas Firefighters Health Plan – testified at the arbitration

Performed the role of arbitrator in a case concerning the assumption reinsurance and service agreement between two health insurers

For Premera BlueCross BlueShield - Form A filing in Washington State Premera Blue Cross Blue Shield for-profit transaction – provided an expert report, deposition testimony, and testified at the hearing
Form A filing in Alaska Premera Blue Cross Blue Shield for-profit transaction - – provided an expert report, and testified at the hearing

For the Arizona Receiver and Department of Insurance - Expert Affidavit and deposition in the case concerning the financial insolvency of Premier Health Plan in Arizona

Years 2010-2016

For an individual insured, provided expert report on insurance pricing of prosthetic devices in 2010 in a dispute concerning coverage of repairs in Arbitration in Nebraska.



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EXPERT TESTIMONY ETC.

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Deposition in a case concerning Molina Healthcare of Wisconsin post purchase financial reconciliation that went to arbitration in Wisconsin in 2013.

Expert report for the California Dental Association in case concerning dentist reimbursement before the American Arbitration Association in 2014 and is ongoing.

Expert report and Testimony in Vermont Exchange Blue Cross Blue Shield of Vermont Rate Filing hearing 2014.

Expert report and Testimony in Vermont Exchange MVP Rate Filing hearing 2014.

Expert report and Testimony in Vermont Exchange Blue Cross Blue Shield of Vermont Rate Filing hearing 2015.

Expert report and Testimony in Vermont Exchange MVP Rate Filing hearing 2015.

Expert report for arbitration between a national actuarial consulting firm and other parties concerning the setting of health reserves 2016.