

Paul A. Schultz, F.S.A., M.A.A.A.

Chief Actuary

Blue Cross and Blue Shield of Vermont

schultzp@bcbsvt.com

Experience

Blue Cross Blue Shield of Vermont, Berlin, VT

March 2013 to present

Chief Actuary

January 2015 to present

Responsible for oversight of the actuarial and underwriting functions: develop pricing and filings for all BCBSVT products; forecasting; lead actuary for Qualified Health Plan, large group, and Medicare Supplement filings, including pricing, interaction with reviewing actuaries, and testimony at related hearings; review monthly reserves; serve on internal Strategic Growth, Health Value Improvement, and Health Reform Oversight committees; develop new product offerings and funding approaches; review large group rating process; manage team of two credentialed actuaries and four actuarial students; direct team of four underwriters.

Director, Actuarial Services

March 2013 to December 2014

Responsible for oversight of the actuarial function: developed pricing and filings for all BCBSVT products; acted as lead actuary for Qualified Health Plan, large group, and Medicare Supplement filings; led task force assessing viability of senior markets products; participated with State task force reviewing cost projection assumptions for Green Mountain Care.

Coventry Health Care, Pittsburgh, PA

December 2006 to March 2013

Actuarial Director, Medicare Part D

December 2008 to March 2013

Responsible for design, pricing, reserving, and reporting for Medicare Part D suite of products: identification and exploration of alternative market strategies; proposed design and pricing of product alternatives; identification and measurement of broad array of cost savings measures; development of pricing assumptions; oversight of bid development process; primary contact for CMS actuarial desk review and bid audit; reserving; analysis of emerging experience; forecasting; group pricing.

Director, Actuarial Services

December 2006 to December 2008

Led cross-geographical corporate modeling team responsible for creation, distribution and maintenance of various models used throughout actuarial organization: created and oversaw development of pharmacy benefit relativity model; directed group maintaining and enhancing internal provider contracting and unit cost analysis tool; spearheaded studies to develop geographical area factors for both medical and pharmacy claims; reformulated medical benefit relativity tool; completed study of QHDHP experience leading to implementation of selection factors used in pricing; designed and rolled out normative stop loss model to smooth catastrophic claims for application in provider contracting and pricing analyses.

National Medical Health Card (NMHC), Pittsburgh, PA

April 2005 to December 2006

Director, Actuarial Services

Provided analysis to support new PBM client bids and client renewals; led design, development and support of predictive modeling tool to demonstrate net spend impact of pharmacy plan design alternatives. Solely responsible for creation of organization's national set of Medicare Part D bids; prepared RDS attestations for nearly fifty clients annually; conducted analyses for numerous clients to identify superior alternatives for integrating with Medicare Part D.

Mercer Human Resource Consulting, Pittsburgh, PA

July 2001 to March 2005

Health and Group Benefits Actuary

Consulted with clients on retiree medical strategy, design, and funding issues, including total benefit redesigns, merger/acquisition situations, early retirement incentives; reviewed assumptions and methodology for active welfare budget and accrual rates and employee contributions; conducted and reviewed pricing analyses for prescription drug benefit changes and financial proposals; regional resource for retiree medical valuations: set assumptions, managed and reviewed claims cost development, reviewed valuation results, reviewed and signed actuarial reports; presented topics relating to Medicare Reform at multiple local employer roundtable discussions; spearheaded development of national model for financial analysis of various employer options relating to Medicare Reform.

Paul A. Schultz, F.S.A., M.A.A.A.

Education & Professional Credentials and Activities

Purdue University, West Lafayette, IN

B.S. With Distinction in Actuarial Science, 1996

Actuarial credentials:

- Attained Fellowship in the Society of Actuaries May 2001
- Member of the American Academy of Actuaries (AAA) since January 2000
- Passed all necessary exams to attain Enrolled Actuary designation
- Currently meets all qualification standards needed to render actuarial opinions in the area of health and group benefits; to render actuarial opinions on (company) health reserves and NAIC annual statement actuarial opinions

Professional Activities:

- Multiple-year volunteer for CSP-GH Exam Committee
- Past member of AAA Medicare Steering Group and Joint Committee on Retiree Health
- Participant with Actuarial Equivalence Subgroup, project team responsible for publication of 2006 actuarial practice note "Attestation of Actuarial Equivalence for Plan Sponsors Accepting a Retiree Drug Subsidy Under the Medicare Drug Program"