



NovaRest
ACTUARIAL CONSULTING

CURRICULUM VITAE

NAME

Donna C. Novak

BUSINESS ADDRESS

NovaRest Consulting
156 W. Calle Guija Suite 200
Sahuarita, AZ, 85629
Phone: 520-908-7246
E-mail: Donna.Novak@NovaRest.com

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)



NovaRest
ACTUARIAL CONSULTING

Donna C. Novak

Page 2

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*

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 7 states, 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

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



NovaRest
ACTUARIAL CONSULTING

Donna C. Novak

Page 3

PROFESSIONAL EXPERIENCE

(Continued)

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

Advised large employers when negotiating rates with providers and tracking actual experience with contracted providers

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

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

PUBLICATIONS

Authored 2002-2015

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

Coordinator of the SOA Valuation Boot Camps

National Conference of Insurance Legislators on Association Health Plans

NAIC Conference on the Uninsured on state solutions to the uninsured



NovaRest
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Page 4

EXPERT TESTIMONY ETC.

Years 2010-2015

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

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