VINCENT EMBSER

FSA, CERA, MAAA

Principal & Consulting Actuary

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Current Responsibility

Vincent Embser is a principal and consulting actuary with Milliman's Financial Risk Management Practice in Chicago, specializing in variable annuity modeling, assumptions, and hedging. He joined the firm in 2011.

Professional Work Experience

Vincent has worked for over 10 years as an analyst and consultant in the variable annuity space, with a focus on stochastic modeling of VAs for valuation, reserving, and hedging. He has extensive experience developing nested stochastic projections of fair value and statutory reserves, including projections of hedging strategies, GAAP MRBs under LDTI, and AG43 / VM-21 reserves. He has worked on the development and implementation of valuation models for multiple dynamic hedge programs, covering blocks of variable annuities issued in the US, Europe, and Japan. He has also been involved in several M&A projects involving large U.S. life insurance companies, supporting appraisals and buy-side due diligence.

In addition, Vincent has worked with the Milliman Recon team on a number of industry-wide experience studies of VA policyholder behavior, which have incorporated data science and predictive analytic techniques to improve understanding of lapse and withdrawal behavior.

Professional Designations

- Fellow of the Society of Actuaries
- Chartered Enterprise Risk Analyst
- Member of the American Academy of Actuaries

Education

- Masters of Actuarial Science, University of Waterloo (2011)
- Bachelors of Arts in Mathematics and Music, Boston College (2009)

Presentations and Publications

Jenny Jin and Vincent Embser. "Comparing Policyholder Efficiency in Variable Annuity Lapses." Published by the Society of Actuarials, Predictive Analytics 2016 Call for Essays.