

CRAIG REYNOLDS

FSA, MAAA

Principal & Consulting Actuary

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Current Responsibility

Craig Reynolds is a principal and consulting actuary with the life insurance consulting practice of Milliman. He joined the firm in 1989.

Professional Work Experience

Craig primarily assists clients with development, analysis, and validation of long-term financial forecasts on a statutory and U.S. GAAP basis. Such forecasts are often used for product pricing, principle-based valuation or capital determination, risk management, statutory and GAAP projections and valuation, business planning, mergers and acquisitions, cashflow testing, or litigation support. He has extensive U.S. experience and has also worked in countries around the world, including Japan, South Korea, China, Bermuda, Canada, France, Brazil, Mexico, Chile, Colombia, and Argentina. He has more than a decade of experience assisting Bermuda reinsurers with modeling, deal pricing, and financial reporting. In recent years, most of Craig's work has focused on financial reporting, mergers and acquisitions, and expert witness testimony associated with non-guaranteed element redetermination. He has been involved in many major reinsurance and international merger and acquisition assignments. Craig has extensive experience with pricing and modeling of many product types, including universal life, traditional life, and variable, fixed, and indexed annuities. Craig served as President of the Society of Actuaries (SOA), the largest actuarial professional organization in the world, from 2015 to 2016. He was on the board of the SOA for seven years. He has been a member of the City Council of Mercer Island, Washington, since 2020.

Professional Designations

- Fellow, Society of Actuaries
- Member, American Academy of Actuaries

Education

SB, Mathematics, Massachusetts Institute of Technology

Presentations and Publications

- Craig has taught actuarial mathematics for the University of Washington.

- He completed many published research projects for Milliman, including papers on financial reporting and model efficiency. At various times, three publications that he coauthored have been on the SOA education and examination syllabus.
- Craig has written for several SOA publications. He is a frequent speaker at SOA and local actuarial club meetings, speaking most recently on professionalism, asset liability management, financial reporting, behavioral economics, and model efficiency.
- He served as a member of the American Academy of Actuaries (AAA) Model Efficiency Working Group and coauthored early versions of the AAA principle-based reserves practice note.