

# MATH/ACTUARIAL CLUB

UNIVERSITY AT ALBANY

TUESDAY Feb 23 AT 4:00 PM

Catskill 372

## Perspectives from a Forensic Actuary

**Anthony H. Riccardi** | Economist and Actuary

*Member, American Academy of Actuaries*

What is a forensic actuarial practice? Come to learn about

- Definition of a forensic actuary
- Nature of the typical cases
- What goes into the actuary's opinion,
- How and to whom is the actuary's opinion expressed and
- An example of a tort case damages calculation for a severely injured plaintiff, to include the court's verdict and the post-trial annuity required in New York.

I'd love to illustrate how SOA survey data recently gave us an opportunity to assist a lawyer advising his client who is presently receiving life-time case settlement annuity benefits, though would rather have a single lump sum. In other words, after settling to get a portion of her case distributed to her in a stream of life benefits, she now wants liquidity. The issue here is whether it can be possible for that liquidity-seeking client to get fairness and equity by negotiating a deal with a factoring company...a company sponsoring late night T.V. advertisements featuring an individual who exclaims he got annuity liquidity, though only after making what's now become a familiar plea: "I want my money and I want it now !" and immediately thereafter dialing 1-800..... I really think that everyone will enjoy sharing what we came up with in our work up.

At the meeting, Mr Riccardi will discuss internship opportunities.