

**Hartford Actuaries Club Meeting
June 7, 2010
Actuary as Expert Witness
Sheldon Wishnick FSA, MAAA
Actuarial Litigation Service**

Build Practice

Preliminary

Meetings with Actuaries in Field

Joined professional associations NAFE, AAEFE

Marketing

1. Telephone

2. Client Meeting

3. Writing

4. Speaking

5. Newsletter

6. Web Site

7. Email Newsletter

Financial Expert Credentials

Appropriate financial background from education, training and experience

Role of financial expert

Divorce - Allocate pension benefits and assets

Employment loss, personal injury or death -
Document economic losses

Conceptually straightforward:

Potential income and benefits prior to event less

Anticipated income and benefits from current situation plus

Adjustments

Not Including

pain and suffering - hedonics

punitive damages – ability to pay

attorneys fees

liability opinion

Appropriate job search

Current work capacity – need voc expert

Loss Categories

Income

Benefits

Employee contributions

Special categories

Adjustments

Working for Plaintiff or Defense

Plaintiff - Has burden of proving losses

Defense - Interpret plaintiff report

Common Myths about Financial Experts

Hired to inflate claims

Incomprehensible to jury

Plaintiff knows own losses best

Only need when large losses present

Only out of pocket losses need be considered

Case Situations

Defense Case Observations

Bell v. Park Lane Hotel

Class action for discrimination

Florida case for contingent attorney fees

Fishermen against Northeast Utilities

Summary