

NICHOLAS GURGONE, FCAS, MAAA

Consulting Actuary | Chicago, Illinois



Nick has experience in assignments involving captive funding and feasibility studies, loss reserving, loss cost projections, and development of industry benchmarks.

He has worked with pricing and loss reserve analyses for captive insurers writing enterprise risk coverages and group and single-parent captive insurers writing commercial multi-peril, workers' compensation, auto liability, general liability and auto physical damage coverage. He also has experience with warranty programs, undertakes research on insurance industry trends for exposures such as Cyber Risk and Commercial Auto, and assists in developing and updating industry benchmarks by analyzing industry databases.

Nick serves as project manager for a number of captives and self-insurance programs, performing both interim and year-end reserve analyses, and yearly funding analyses.

In addition, Nick develops rate indications and loss cost projections for captive insurance companies, and works with insurance industry data to update and help develop benchmarks to be applied to reserve analyses.

- ★ Qualified Actuary per the National Association of Insurance Commissioners (NAIC)
- ★ Qualified to sign statements of actuarial opinion per the American Academy of Actuaries (AAA)

YEARS OF EXPERIENCE

9

AREAS OF FOCUS

Enterprise Risk Captives, Group Captives, Loss Reserve Analyses, Loss Funding Analyses

EDUCATION

Illinois State University, 2015
B.S. Actuarial Science
Minor: Insurance, Economics

CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2019
AAA, Member, 2017

CURRENT VOLUNTEERISM

AAA Committee on Cyber Risk, 2024 – Present

THOUGHT LEADERSHIP HIGHLIGHTS

- "Risk Distribution — Expected Adverse Deviation (EAD) Case Studies," *Captive.com*, October 2024
- "Commercial Auto State of the Market," CAS Casualty Loss Reserve Seminar (CLRS), September 2024
- "Risk Distribution: Actuaries Leading the Way," Pinnacle APEX Webinar, April 2024
- "Unraveling the Impact: Reserve Reports and Financial Statements," North Carolina Captive Insurance Association (NCCIA) Annual Meeting, April 2024
- "Hacks for Understanding Cyber Insurance," ProActuary's Disruptive Actuary Virtual Summit, September 2022
- "Loss Cost Projections: An Actuarial Approach," Captive Resources Broker Workshop, March 2017, April 2020; CRI Broker Workshop, June 2022
- "The Cyber Insurance Market and Data Challenges," RIMS RISKWORLD, April 2022
- "When Enough Is Enough — Captive Capitalization," Pinnacle APEX Webinar, April 2022
- "Pardon the Interruption," (interviewed), *Captive Insurance Times*, March 2022
- "Amazon Courier Captives: A Solution that Really Delivers," *Captive.com*, 2022

PROFESSIONAL PUBLICATIONS

- “Risk Distribution — EAD Case Studies,” Captive.com, October 2024
- “Pardon the Interruption,” (interviewed), Captive Insurance Times, March 2022
- “Amazon Courier Captives: A Solution that Really Delivers,” Captive.com, 2022
- “Business Interruption Coverage for Captives in a Post-COVID World,” Pinnacle Blog, November 2021
- “Benefits of Using Captives to Insure Guarantees for New Products,” Captive Review, 2021

PROFESSIONAL PRESENTATIONS

- “Commercial Auto State of the Market,” CAS CLRS, September 2024
- “Risk Distribution: Actuaries Leading the Way,” Pinnacle APEX Webinar, April 2024
- “Unraveling the Impact: Reserve Reports and Financial Statements,” NCCIA Annual Meeting, April 2024
- “Hacks for Understanding Cyber Insurance,” ProActuary’s Disruptive Actuary Virtual Summit, September 2022
- “The Cyber Insurance Market and Data Challenges,” RIMS RISKWORLD, April 2022
- “When Enough Is Enough — Captive Capitalization,” Pinnacle APEX Webinar, April 2022
- “COVID-19 and Business Interruption,” TCIA Annual Meeting, December 2021
- “Warranties, Guarantees and Actuaries: Adding Value with a Captive,” Pinnacle APEX Webinar, April 2021
- “Cyber Insurance – What’s in Store for Captives,” Pinnacle APEX Webinar, April 2020
- “Loss Cost Projections: An Actuarial Approach,” Captive Resources Broker Workshop, March 2017, April 2020; CRI Broker Workshop, June 2022
- “Property/Casualty Loss Reserves,” Illinois State University’s Katie School Regulator Seminar, June 2017 – 2019
- “Enterprise Risk Captives: Regulation and Prospective Developments,” Pinnacle APEX Webinar, May 2019
- “Allocation of IBNR Reserves,” Pinnacle APEX Webinar, May 2018
- “High Risk? The Impact of Marijuana Legalization on Insurance,” Pinnacle University, March 2017

EMPLOYMENT HISTORY

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| Pinnacle Actuarial Resources, Inc. | 2015 – Present |
| Mercer, Retirement Services Center (Actuarial Internship) | 2014 |

PAST VOLUNTEERISM

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| CAS Syllabus and Examination Committee | 2019 – 2024 |
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