

PAUL B. WROBLEWSKI, ASA, FCA, MAAA

FACT • 1501 Broadway, Suite 1728 • New York, NY 10019

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OVERVIEW

A veteran underwriter and actuary specializing in employment-based health and welfare (H&W) benefits as well as most U.S. government-funded health care insurance programs. Over 40 years of experience consulting on employee benefits with significant emphasis on balancing plan participant expectations and plan sponsor fiduciary responsibilities for managing benefit plan quality, compliance, and costs. Serving both single employer and multiemployer plan sponsors across all industry sectors (including public) and plan participant group sizes and classifications, including actives and retirees. Technical areas of expertise include:

- Underwriting/funding/plan design/vendor marketing
- Medical/Rx/dental/vision/disability/life/ancillary
- PBM transparency & alternative sourcing/pricing
- Point solution/specialty vendor review/selection
- Medicare Advantage/Medigap/EGWP plans
- H&W benefit plan actuarial valuations
- Part D RDS & creditable coverage attestations
- Benefits administration and real-time benchmarking
- ACA/CAA/No Surprises Act/IRA compliance
- Medicare/Medicaid/ACA Public Exchanges

PROFESSIONAL EXPERIENCE

FIRST ACTUARIAL CONSULTING, INC. (FACT), New York, NY • 2016-present

Consulting Actuary

Responsible for delivering H&W consulting services to FACT's multiemployer welfare fund clients, including but not limited to benefit plan design, actuarial valuations, COBRA rate development, IBNP liabilities, stop loss and other vendor contract/renewal negotiations, vendor marketing, employer contributions, regulatory matters, etc. Additional ad hoc services provided include expert witness representation, DOL inquiry response assistance, and actuarial certifications. Shareholder owner effective January 1, 2017 (currently one of six owners).

ERNST & YOUNG LLP (EY), New York, NY • 1992-2016

Executive Director • People Advisory Services Practice

Served as the national senior resource actuary providing active employee and retiree H&W benefits advisory, due diligence, actuarial valuation, and audit support services. Responsibility highlights included:

Mergers and acquisitions. Led the H&W benefits work stream as part of a cross functional team of executive compensation, retirement and HR process improvement professionals to deliver due diligence and transitional services for private equity and corporate/strategic transactions. Reviewed and analyzed benefit plans for standalone, carve-out, and integration-related transactions. Included current state plan design/cost "run rate" documentation; assessment of potential benefits-related liabilities; and identifying post-deal transition and/or integration issues and opportunities. Delivered customized financial modeling presentations that enabled respective deal professionals to fully understand both the qualitative (i.e., from an employee morale and HR department administration perspective) and quantitative (i.e., EBITDA, quality of earnings, balance sheet, etc.) impacts attributable to current and alternative benefit plan arrangements.

Affordable Care Act (ACA). Under transaction conditions and for all size employers in general, assessed risks associated with the ACA employer mandate and associated penalties as well as the high-cost plan excise (i.e., Cadillac) tax. Reviewed cost mitigation strategies tied to alternative plan design and employee contribution schemes, including consumerism and wellness-related initiatives. Advised on other ACA implications including all aspects of compliance and reporting, employee communications, public exchanges/HHS/DOL/IRS interactions, tax controversy, and financial statement contingencies. Included confirmation of third-party vendor(s) services tied to tracking hours worked and applicable employer mandate-related reporting.

Benefits advisory firm-based private exchanges. Intelligence gathering on the evolving private exchange marketplace led to benefits advisor/private exchange diligence and vendor pricing transparency engagements. Application of standard vendor evaluation approaches to assist clients in gaining a better understanding of their current benefits advisory/administration firm relationships regarding services and total fees collected. Assessments of existing traditional benefits platform formed the baseline for ascertaining whether a private exchange platform would provide real cost savings versus the overall impact on employee out-of-pocket costs.

Actuarial valuations and Medicare Part D retiree drug subsidy (RDS) attestations. Served multiple clients with recurring other post-employment benefits (e.g., retiree health care, life, etc.) actuarial valuations and advised on respective alternative health care plan arrangements. Led team of actuaries who were responsible for data input and valuation results under the applicable accounting standards, i.e., FASB, GASB, and NAIC. Services provided also included estimated liabilities for self-insured health care plan incurred but not paid (IBNP) claims; paid time off (PTO) programs; self-insured LTD income replacement/benefit continuation plans; and COBRA benefits. Acted as the Medicare Part D RDS attesting actuary for multiple clients, performing the gross and net value tests, as well as assisted with application submission and the plan year-end reconciliation process.

Audit support under FASB/ASC/AICPA/IFRS/GASB/NAIC accounting standards. Assisted EY audit teams in reviewing actuarial assumptions and methods plus the facts and circumstances of audit clients' retiree health care-related benefit plans, especially focused on plan amendment, curtailment and settlement accounting applications both from a theoretical and practical perspective. Additionally, provided support for IBNP, disability-related, paid time off, and COBRA liability estimates. Reviewed accounting implications and treatment of retiree health care exchanges; Medicare Part D RDS payments; Employer Group Waiver Plan (i.e., EGWP) arrangements; and potential Cadillac tax assessments.

COOPERS & LYBRAND, New York, NY • 1991-1992

Senior Consultant • Human Resource Advisory Practice

Provided complete array of active employee and retiree H&W benefits technical support to senior actuaries and consultants.

METROPOLITAN LIFE INSURANCE COMPANY, New York and Hauppauge, NY • 1985-1991

Senior Actuarial Analyst • Group Department

Actuarial student with rotations through all group insurance areas, including universal life. Responsibilities included new business and renewal group product (medical/prescription drug/dental/vision/disability/life/AD&D) underwriting and sales team field support, plus managed care (PPO/POS/HMO) and universal life product development and pricing.

PUBLICATIONS & PRESENTATIONS

Funding and Finance of Health Benefits, International Foundation of Employee Benefit Plans Certificate Series – Co-developed and co-presented with FACT Consulting Actuary Jason Ahl • 2015-2019

The Cadillac Tax Demystified, Journal of Compensation and Benefits – Co-authored with EY Senior Manager Steven Draper • November/December 2015

Group Insurance, First Edition, Chapter 21: *The Pricing of Managed Care Plans and Capitation Programs* – Co-drafted chapter with Coopers & Lybrand Partner Lee E. Launer • 1992

CREDENTIALS & EDUCATION

Fellow of Conference of Consulting Actuaries (FCA) • 2014

Member of the American Academy of Actuaries (MAAA) • 1990

Associate of Society of Actuaries (ASA) • 1989

Binghamton University, Binghamton, New York • May 1985

Bachelor of Arts in Computer Science/Mathematics, Minor in the School of Management