

# CURRICULUM VITAE

## MILO W. PEARSON

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### HIGHLIGHTS

I have over thirty five years of insurance experience in both the private and public sectors that reflect significant leadership and executive responsibility including **Chairman of the Board** of the **Caribbean Catastrophe Risk Insurance Facility**, **Chief Operating Officer** of the **California Earthquake Authority** and **Deputy Insurance Commissioner** for the **California Department of Insurance**. I have been instrumental in the creation and implementation of three significant organizations, two of which that have had a tremendous impact on the California insurance industry:

- Helped to create then lead the **Caribbean Catastrophe Risk Insurance Facility**, the world's first multi-national catastrophe fund.
- Played a major leadership role in the creation and development of the **California Earthquake Authority** which became the world's largest earthquake insurance company.
- Created, launched and managed the **Rate Regulation Division** for the California Department of Insurance as a result of Proposition 103.

In addition to my consulting practice, I am presently the **Executive Director** for the Pacific Association of Domestic Insurance Companies, an industry trade association. I have fourteen years of private sector insurance **underwriting, pricing, marketing** and **administrative** management experience, eleven years of **regulatory** management experience and seven years with the California Earthquake Authority.

### EMPLOYMENT HISTORY

#### 2004 TO PRESENT

#### INSURANCE SOLUTIONS GROUP, LLC

SACRAMENTO, CALIFORNIA

#### **SENIOR PARTNER/OWNER**

Provide full service consulting to the insurance industry with an emphasis on regulatory compliance and catastrophe management.

#### 1996 TO 2004

#### CALIFORNIA EARTHQUAKE AUTHORITY

SACRAMENTO, CALIFORNIA

#### **CHIEF OPERATING OFFICER/DIRECTOR**

Appointed by the Governing Board (consisting of the Governor, State Treasurer and Insurance Commissioner) of the California Earthquake Authority in September 1997. The Authority has a claims-paying capacity of approximately \$7 billion and insures in excess of 700,000 policyholders with approximately \$400 million in written premium.

- Responsibilities included all operational issues such as pricing,

underwriting and marketing, disaster response, mitigation, processing and data reporting. Chief liaison with all participating carriers.

- Responsible for strategic planning, research and all administrative functions.
- Led a team of executives and managers from many of the largest insurance companies in the country to create and launch the CEA in December 1996.
- Led the effort to implement the Supplemental Coverage Program (offering a lower deductible and increased coverage for contents) in 1999.

## **1986 TO 1996**

### **CALIFORNIA DEPARTMENT OF INSURANCE**

LOS ANGELES, CALIFORNIA

RATE REGULATION DIVISION

#### **DEPUTY COMMISSIONER, RATE REGULATION**

Appointed by the Insurance Commissioner to create and develop the Department's Rate Regulation Division. This Division, with a staff of approximately 100 employees, was organized to implement the rate roll back and prior approval provisions of Proposition 103.

- Created the Rate Regulation Division to meet the prior approval provisions of Proposition 103.
- Responsibilities included the review and approval of rate filings for property/casualty insurance, including forms filings. Also responsible for workers compensation rate approval.

## **1983 TO 1986**

### **CANADIAN INDEMNITY COMPANY**

COSTA MESA, CALIFORNIA

UNDERWRITING SERVICES DEPARTMENT

#### **SENIOR MANAGER OF UNDERWRITING SERVICES**

Responsible for personal lines underwriting, marketing, processing, rate making and claims review. Additional responsibilities included managing several commercial insurance administrative functions. Supervised a staff of 40 individuals.

## **1975 TO 1983**

### **METROPOLITAN PROPERTY AND LIABILITY INSURANCE COMPANY**

ORANGE, CALIFORNIA

UNDERWRITING DEPARTMENT

#### **AREA UNDERWRITING MANAGER**

Managed underwriting activities in many western states. Supervised as staff of 17 individuals.

## **1972 to 1975**

### **SAFECO INSURANCE**

PANORAMA CITY, CALIFORNIA

PERSONAL LINES UNDERWRITING DEPARTMENT

#### **UNDERWRITER/DIVISION TRAINER**

## **EDUCATION**

### **CALIFORNIA STATE UNIVERSITY AT LONG BEACH**

LONG BEACH, CALIFORNIA

BACHELOR OF ARTS

## PROFESSIONAL ACTIVITIES

- Coordinated and help to implement the Caribbean Catastrophe Risk Insurance Facility, the world only multi-national catastrophe fund, designed to provide short-term government liquidity coverage from loss of government revenues due to hurricane and earthquake. **Chairman of the Board** of this organization.
- Currently **Executive Director** of the Pacific Association of Domestic Insurance Companies, an industry trade association.
- Served as an advisor to the **World Bank** and the Turkish government for the creation of the **Turkish Catastrophic Insurance Pool**, a program of mandatory earthquake coverage for residential structures in Turkey.
- Met with officials in **Japan** from the **Non-Life Insurance Rating Organization, Japanese Meteorological Agency, Japanese Earthquake Reinsurance Company** and the **National Institute for Earth Science and Disaster Prevention** to offer advice and discuss a broad range of earthquake related issues.
- Requested by officials from the governments of **China** and **Taiwan** to offer advice on potential public/private solutions to earthquake catastrophes.
- **Co-Author**, “Structural Assessment of Houses for Post-Earthquake Insurance Claims Adjustment: Lesson Learned from Northridge,” for the **Earthquake Engineering Research Institute**.