

AARON N. HILLEBRANDT, FCAS, MAAA, CPCU, CLF, FFSI, FLMI, LPCS, AINS

Principal and Consulting Actuary | Bloomington, Illinois



Aaron serves as the appointed actuary for several National Association of Insurance Commissioners (NAIC) regulated insurance companies, captive insurance companies and self-insured entities, routinely presenting to boards of directors.

He also advises several group captive insurance companies and governmental risk pools on matters relating to financial reporting of unpaid claims liabilities and funding.

Aaron, named in 2023 to Captive International's Forty Under 40, brings considerable experience in assignments involving loss reserving and statements of actuarial opinion, funding studies, loss cost projections, captive feasibility studies, risk distribution analyses, and personal and commercial lines ratemaking.

Prior to joining Pinnacle, Aaron was employed by a large insurance company, where his responsibilities included personal and commercial lines pricing and reserving for lines of business including auto, homeowners and farmowners. This included all actuarial filing requirements in the state of Florida.

Aaron also previously lectured in mathematics at Illinois State University, and is an honorably discharged sergeant and combat veteran of the United States Marine Corps.

- ★ Qualified Actuary per the NAIC
- ★ Qualified to sign statements of actuarial opinion per the American Academy of Actuaries (AAA)
- ★ Approved by all domiciliary regulators in the United States, Cayman and Bermuda to sign captive or self-insurance company statements of actuarial opinion

YEARS OF EXPERIENCE

20

EDUCATION

Illinois State University, 2007
B.S. Mathematics

CERTIFICATIONS

Casualty Actuarial Society (CAS), Fellow, 2010
AAA, Member, 2009
The Institutes
Associate in General Insurance (AINS), 2011
Chartered Property Casualty Underwriter (CPCU), 2012
The American College, Chartered Leadership Fellow (CLF), 2012
Life Office Management Association (LOMA)
Financial Services Institute (FSI), Fellow, 2012
Life Management Institute (LMI), Fellow, 2013
American Educational Institute, Legal Principles Claim Specialist (LPCS), 2013

PROFESSIONAL VOLUNTEERISM

AAA
Committee on Property/Liability Financial Reporting (COPLFR), 2023 – Present
Seminar on Effective P/C Loss Reserve Opinions, Past Chair, 2020 – Present
Vermont Captive Insurance Association (VCIA), Conference Task Force, Past Chair, 2015 – Present
Katie School of Insurance Advisory Board, 2017 – Present
Illinois State University College of Arts & Sciences, Advisory Board, 2026 – Present

THOUGHT LEADERSHIP HIGHLIGHTS

"Statements of Actuarial Opinion (SAOs) at Year-End," Pinnacle APEX Webinar, January 2020 – 2026
"Opinion Workshop," AAA Seminar on Effective P/C Loss Reserve Opinions, December 2024, December 2025
"Broker Relationships," Best's Review, Issues & Answers, October 2025

“Humans vs. AI — Activating Data’s Value for Captives,” VCIA Annual Conference, August 2025
 “Underwriting The Unknown: Captive Strategies for Novel and Emerging Risks,” Pinnacle APEX Webinar, June 2025
 “Using Captive Insurance to Manage Risk in a Changing Agricultural Sector,” (contributor) Captive.com, June 2025
 “The Evolution of Medical Stop Loss Captives,” North Carolina Captive Insurance Association (NCCIA) Conference, May 2025
 “Reinsurance: It’s Not Just About Taking Risk!” NCCIA Conference, May 2025
 “Captive Risk and Reward,” Best’s Review, Issues & Answers, April 2025
 “Capital Adequacy and Pool Resilience,” Association of Governmental Risk Pools (AGRIp) Governance Conference, March 2025
 “The Expanding Role of Captives in Today’s Changing Risk Market,” (contributor) Captive.com, February 2025
 “Technology Can Foster Collaboration Between Insurers and Actuaries. Here’s How,” Risk & Insurance, September 2024
 “Your Data Reimagined! A Captive Case for Data Visualization,” VCIA Annual Conference, August 2024
 “Insurance, Technology and Captives: Yes, They Do Mix,” NCCIA Conference, April 2024
 “How to Determine if a Captive Meets Your Pool’s Needs,” AGRIp Governance Conference, March 2024
 “Data, Documentation, and Report-Writing,” AAA Seminar on Effective P/C Loss Reserve Opinions, December 2023
 “Deconstructing Cyber’s Devious Data Dilemma,” Cayman Captive Forum, November 2023
 “Actuarial 101,” Maryland Public Risk Management Association (PRIMA), October 2023
 “Actuarial Considerations for Allocating IBNR Reserves,” October 2023
 “Sampler of Seminar on Effective P/C Loss Reserve Opinions: Tools for the Appointed Actuary,” CAS Casualty Loss Reserve Seminar (CLRS), September 2023
 “Leveraging New Tech and Data Visualization for Your Captive,” VCIA Annual Conference, August 2023
 “VCIA 2023 Preview,” Global Captive Podcast, June 2023
 “You Want to Insure What?” NCCIA Conference, May 2023
 “To Infinity and Beyond: Cyber in Captives?” Captive Insurance Companies Association (CICA), March 2023
 “Captives 101,” VCIA Annual Conference, August 2022
 “Emerging Cyber Risks: The Cyber Insurance Devious Data Dilemma,” Association for Financial Professionals (AFP) 2022 Blog, August 2022
 “Cyber Insurance or Cyber Captive?” Risk & Insurance, July 2022
 “Cyber Security: Are Things Getting Worse?” Panelist at NCCIA Annual Conference, May 2022
 “Strategic Planning for Captive Optimization,” VCIA Webinar, March 2022
 “Cyber Risk: A Devious Data Dilemma,” 2021 Financial Reporting Forum (FINREP), October 2021
 “The State of the Cyber Market and the Captive Solution,” VCIA Virtual Annual Conference, August 2021
 “5 Changes in Your Risk Profile Your Actuary Wants to Know About,” Risk & Insurance, June 2021
 “Actuarial Essentials for Risk Managers,” Risk & Insurance Management Society (RIMS) Annual Conference, April 2021
 “Data, Documentation, and Report Writing,” AAA Seminar on Effective P/C Loss Reserve Opinions, December 2020
 “Cyber Insurance: What’s in Store for Captives,” Pinnacle APEX Webinar, April 2020
 “Non-NAIC Opinions,” AAA Seminar on Effective P/C Loss Reserve Opinions, December 2019
 “Captives and Agribusiness,” Pinnacle Blog, December 2019
 “Funding & IBNR Reserve Allocation,” AGRIp Fall Forum, October 2019
 “An FBI View of Cybercrime and Cyber Security Threats,” CAS CLRS, September 2019
 “A Recent History of the Statement of Actuarial Opinion, Solvency Regulation and the Actuarial Profession in the United States,” CAS CLRS, September 2019

CONTINUING EDUCATION

COUNTRY Financial Leadership Development Program	2011
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EMPLOYMENT HISTORY

Pinnacle Actuarial Resources, Inc.	2013 – Present
Illinois State University	2011 – 2016
COUNTRY Financial®	2006 – 2013
United States Marine Corps	2001 – 2009

PAST PROFESSIONAL VOLUNTEERISM

CAS

Annual and Spring Meeting Planning Committee	
Chair	2020 – 2024
Member	2016 – 2020

Syllabus and Examination Committee	
Exam Chair	2017 – 2021
Vice Chair	2014 – 2017
Member	2010 – 2014

Trust Scholarship Subcommittee	
Chair	2013 – 2016
Vice Chair	2011 – 2013
Member	2010 – 2011

Illinois State University Actuarial Program Advisory Board	2011 – 2017
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