



ANNOUNCEMENT

Date: October 14, 2013

Re: Aquarius Announcement – Columbia University & Aquarius Capital Announce Nineteen (19) New Research Projects

New York, NY - Michael Frank and Donald Rusconi of Aquarius Capital to teach as professors at Columbia University in the Masters in Actuarial Science program. They will teach a course called “A Global Perspective on the Health Insurance Market” beginning in September 2013, similar to the two previous courses taught in 2012 and 2013. The program will be expanded to include focus on different aspects of the healthcare insurance industry including products available, delivery systems (US vs. International), healthcare reform, accountable care organizations, CMS grants, finance, reinsurance, self-funding and capital markets.

The course will be expanded to include research projects around healthcare reform (PPACA) focused on the implementation and impact of health insurance exchanges. The course will include sixty (60) graduate students in actuarial science at Columbia University, and similar to past years, students will be involved in research projects that will benefit the actuarial and insurance industry.

Research Projects

We are pleased to announce nineteen (19) new research projects to be undertaken by Columbia University students. Projects include the following:

- The review and evaluation of nine (9) health insurance exchanges including federal, state and partnership exchanges.
- The studying and evaluation of six (6) publicly traded HMOs.
- Evaluation of four (4) additional international healthcare systems, which will include Italy, Israel, Greece and Thailand. This is in addition to the twenty (20) healthcare systems previously evaluated in the prior classes.

As part of the review of international healthcare systems, students will review provider delivery systems, local healthcare reform, evaluate private vs. social insurance, roles of insurance regulators plus comparisons to the US healthcare system. Students will also study the actuarial resources in the local country plus the reinsurance markets for those countries.

Students in the course will also be involved in the research and evaluation of medical tourism and advancements in healthcare technology as well as review managed care programs that have applied for CMS grants as part of the course.

The program will also include opportunities for insurance and reinsurance professionals and organizations to participate in research as part of the program with the Columbia University students. If an interest in participating in research or alternatively access to graduate student for possible internships, then contact Michael Frank at (914) 933-0063 or michael.frank@aquariuscapi.com. To learn more about the Columbia University, Masters in Actuarial Science, visit <http://ce.columbia.edu/actuarial-Science>.



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About Aquarius Capital

Aquarius Capital is an independently owned company with offices in New York and Connecticut. Formed in 2002, Aquarius Capital provides an array of services to its clients in the life, accident & health insurance industry including actuarial, underwriting, insurance/employee benefits brokering, product development, managed care analysis, and reinsurance risk management services. Actuarial services include managed care pricing, rate filings, reserve valuations/opinions, new product development, capitation reviews, financial forecasts, reinsurance pricing/underwriting, other post employment benefit valuations (e.g., GASB 45, FAS 106), healthcare reform consulting, CMS grant applications, and life insurance valuations.

Aquarius insurance clients include employers, insurance companies, reinsurers, managed care companies, municipalities, managing general underwriters, school districts, brokerage firms, health care providers, Fortune 500 companies, brokerage firms and other actuarial organizations requiring expertise in the life, accident and healthcare market. Employer clients include both municipal and private sector companies purchasing insurance on a fully insured or self-funded basis.

Aquarius is also active in the capital markets having consulted more than eighty (80) financial institutions including investment bankers, private equity firms, hedge funds, asset managers and research organizations in US and international business ventures.

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