

Dino Receives Myers Award

IN RECOGNITION of his many accomplishments as a regulator in Colorado and Florida and as an active member of the National Association of Insurance Commissioners (NAIC), Frank Dino was awarded the Academy's prestigious Robert J. Myers Public Service Award at the 2007 Spring Meeting's Washington Luncheon.

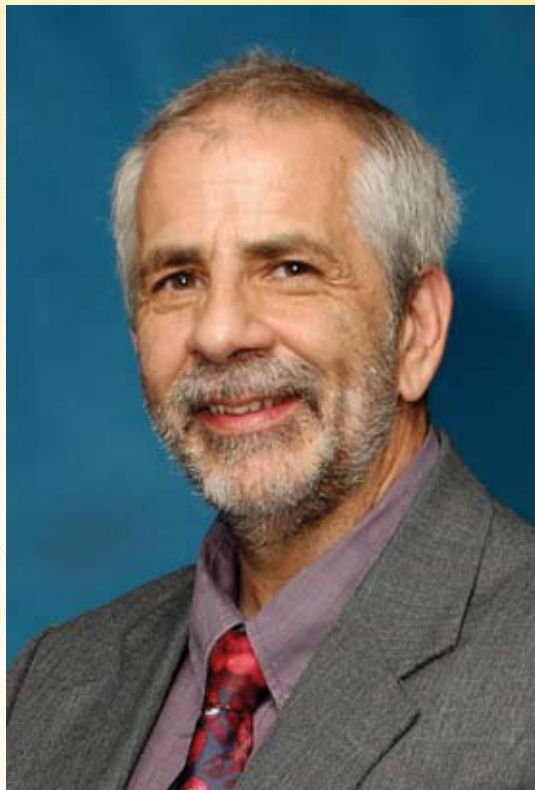
Dino, a resident of Panama City Beach, Fla., was the chief actuary for the insurance divisions of Florida and Colorado, and served as a member of the NAIC's Life and Health Actuarial Task Force from 1991 to 2006—leading the committee as chairperson in 1995. He retired from his position of chief actuary for the Florida Office of Insurance Regulation in July 2006.

"Frank Dino's efforts at the NAIC continually elevated the professional standing and respect accorded to the Life and Health Actuarial Task Force, the state of Florida, and the American Academy of Actuaries," said Academy President Steven Lehmann in announcing the award.

"Frank literally looked at the public's best interest in every issue he dealt with—how it affected the public, how it benefited the public," said former Academy President Barbara Lautzenheiser, who accepted the award on Dino's behalf because other commitments kept him from attending the luncheon.

In fact, Dino said in a recent interview with the *Update*, the thing that attracted him to regulatory work when he first qualified as an actuary was the element of public service. "I found regulatory work to be almost like teaching," said Dino, who taught secondary school math while getting his master's degree. "I was providing a service and helping people, particularly in the area of consumer protection."

Looking back on his career as a regulator, Dino pointed to several accomplishments that he is particularly proud of, including improved asset



adequacy testing requirements, a revised model nonforfeiture law for annuities, the development of Actuarial Guideline 33 on reserves for annuity contracts, and a number of regulations related to long-term care.

Dino said that regulatory work required him to balance what was good for consumers and what was good for insurance companies. "You can't shortchange either one. Our role is to keep an eye on both sides and establish fair controls and safeguards," Dino said.

Dino said that he still provides occasional assistance to the Florida Office of Insurance Regulation. But, he added, "I'm trying to get my Intro to Retirement 101 completed." As soon as that is accomplished, Dino said, he is sure that he and his wife will be looking for service opportunities. "We will try to be involved in some way with the community," Dino said. ▲