

CIPR Program: *Demystify the use of Artificial Intelligence in Insurance*

*Monday, August 5th, 2019
3:00–5:00 p.m.*

Cipr.naic.org

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Demystify the use of Artificial Intelligence in Insurance

CIPR Program: *Demystifying the Use of Artificial Intelligence in Insurance*

**NAIC 2019 Summer National Meeting
Hilton Midtown, New York, NY
Trianon Ballroom - 3rd Level | Monday, Aug. 5, 2019**

Agenda:

3:00 p.m. Introduction: Overview of the Program

Eric A. Cioppa, NAIC President and Maine Insurance Superintendent

3:05 p.m. Presentation: How Artificial Intelligence Has Transformed the Insurance Industry

Satadru Sengupta, Founder and CEO, Halos Insurance

3:25 p.m. Presentation: Artificial Intelligence and Next-Generation Data

Max Drucker, CEO, Carpe Data

3:45 p.m. Panel Discussion: The Impact of Artificial Intelligence on the Future of Insurance

Moderator:

— Doug Ommen, Iowa Insurance Commissioner

Panel:

— Max Drucker, CEO, Carpe Data

— Jon Godfread, North Dakota Insurance Commissioner

*— Peter Kochenburger, Executive Director, Insurance Law LL.M.,
and Deputy Director and Associate Clinical Professor of Law,
University of Connecticut School of Law*

— Satadru Sengupta, Founder and CEO, Halos Insurance

4:45 p.m. Audience Q&A (Sli.do)

5:00 p.m. Networking Reception (Hilton, Rhinelander South - 2nd Level)

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CEO

Carpe Data

CEO Max Drucker has been a data visionary for more than two decades, and he continues to be an industry trailblazer, always on the forefront of technological change in the insurance sector. Launched in 2016, Carpe Data is his latest foray into challenging the norms of the existing insurance data industry. His executive and entrepreneurial experience includes being the chief information officer (CIO) and co-founder of eCoverage, the nation's first online auto insurance company that he started in 1998. This also includes his experience with a policy admin company, Steel Card, one of the world's first InsureTech companies, which was acquired by ChoicePoint and has now been owned by LexisNexis since 2006. In 2010, Mr. Drucker co-founded Social Intelligence, specializing in social media background screening, earning him recognition by Insurance & Technology magazine as one of its Top 10 Innovators of the Decade.

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JON GODFREAD
Insurance Commissioner
North Dakota

Commissioner Jon Godfread was elected North Dakota's 22nd Insurance Commissioner on Nov. 8, 2016. In service to the citizens of North Dakota, he has prioritized consumer advocacy, ensuring that North Dakotans are better aware of the services offered by the department of insurance (DOI) beyond industry regulation. He has also worked to restructure the department for efficient, effective use of tax-payer dollars, along with employee satisfaction. On a national level, he has been an active voice in discussions about insurance regulations, including use of technology, air ambulance service, and health care reinsurance. He currently chairs the Innovation and Technology (EX) Task Force for the NAIC.

Prior to serving as Insurance Commissioner, Commissioner Godfread was most recently Vice President of Government Affairs for the Greater North Dakota Chamber in Bismarck, ND. His background also includes banking and professional athletics. He has held prominent roles in discussions around the ACA, across-the-board tax reductions for North Dakotans, creation of the North Dakota Outdoor Heritage Fund, K-12 education efforts, and more.

Commissioner Godfread earned a law degree and a Master of Business Administration (MBA) from the University of North Dakota in 2011. He earned his bachelor's degree in business with honors from the University of Northern Iowa in 2005.



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PETER KOCHENBURGER

*Executive Director
Insurance Law LL.M. Program*

Peter Kochenburger is the Executive Director of the Insurance Law LL.M. Program, Deputy Director of the Insurance Law Center, and Associate Clinical Professor of Law at the University of Connecticut School of Law. He helps direct the Insurance Law LL.M. Program and teaches courses in insurance law and regulation, including Principles of Insurance, Liability Insurance, and Comparative Insurance Regulation, which involves students and faculty from China, Europe and the U.S. He also works in the area of new technologies and insurance, and he is a member of the University's Transportation Technology & Society Research Group. He has published in the areas of Liability Insurance and Gun Violence, Climate Change and Insurance, International Insurance Regulation, and Insurance Online and Consumer Protection. He is a funded Consumer Representative to the NAIC and a consumer stakeholder with the International Association of Insurance Supervisors (IAIS). He was elected to the American Law Institute in 2013; he graduated from Harvard Law School and holds his B.A. in history from Yale University.

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DOUG OMMEN

*Insurance Commissioner
Iowa Insurance Division*

Commissioner Doug Ommen was appointed by Governor Terry Branstad as Insurance Commissioner in January 2017, after serving as Interim Commissioner since December 2016. He has a strong and varied public service background. His dedication and desire to serve the public began in seeking justice for victims of fraud in the Missouri Attorney General's Office, where as an assistant attorney general and then chief counsel, he led the fight to protect consumers over the course of three decades.

Commissioner Ommen served as Deputy Insurance Commissioner at the Iowa Insurance Division from August 2013 to December 2016. He also served at the Missouri Department of Insurance during 2005–2008; and as Missouri's Insurance Director, he was instrumental for several key regulatory reforms.

Commissioner Ommen currently serves as the Chair of the NAIC's Life Insurance and Annuities (A) Committee.

Commissioner Ommen obtained his law degree in 1985 from the Saint Louis University School of Law, and he is licensed to practice law in both Iowa and Missouri. He and his wife, Sharon, have two married children and three grandchildren.

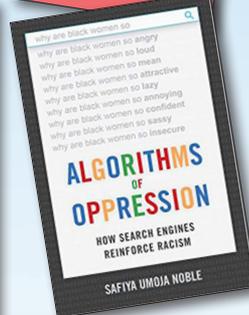
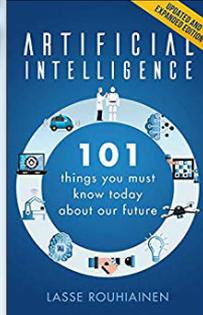
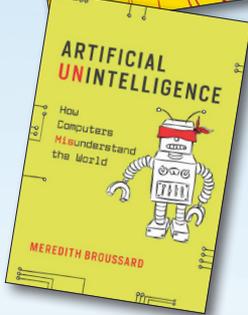
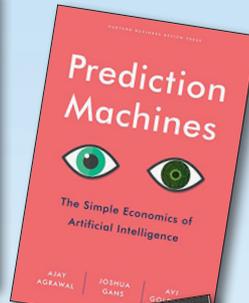
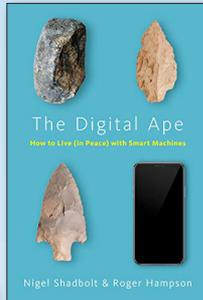
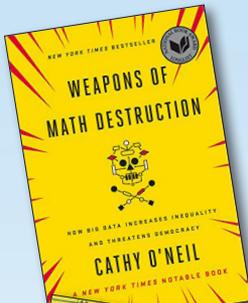
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and RESEARCH****SATADRU SENGUPTA***Founder and CEO****Halos***

Satadru Sengupta is the founder and CEO at Halos, where he is developing a customer engagement platform to complement reactive and rarely used insurance with a proactive, everyday solution that prevents and mitigates losses, which will lead to safer and better lives for consumers. Halos just launched its first product, Dobby, an automated home maintenance platform powered by artificial intelligence (AI) and humanity. Halos was started with MetLife Digital Accelerator, Powered by Techstars, and then it also received funding from Plug and Play Ventures. Previously, Mr. Sengupta built and ran the insurance practice at DataRobot, the pioneer of automated machine learning. A practicing data scientist for 12 years, he led the Global Distribution Analytics at American International Group (AIG) Science Team, and he worked with Liberty Mutual Insurance and Deloitte Consulting. He is also a Certified Specialist in Predictive Analytics (CSPA) designer from the Casualty Actuarial Society (CAS).

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NAIC CIPR Research Library:
Staff Recommended A.I. Resources



A.I. Reports...

- *Insurance Markets: Benefits and Challenges Presented by Innovative Uses of Technology* (US GAO. June 7, 2019, <https://bit.ly/2xTpo1Y>)
- *Taking control: Artificial intelligence and insurance* (Lloyd's of London, 2019, <https://bit.ly/32xyXBG>)

A.I. in the News...

- A Revolution in Underwriting (*Best's Review*. May 1, 2019)
- How AI Will Impact the Future of Claims (*Claims*. Jan. 1, 2019)
- De-mystifying the Use of Artificial Intelligence for Insurers (*Claims*. June 1, 2019)
- Don't Let AI Become a Black Box (*American Banker*. May 13, 2019)



NAIC members may contact library staff at reslib@naic.org to request any of these titles.



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LEARNING OBJECTIVES

***At the completion of this program,
attendees will be able to:***

- Identify the basic principles and techniques of artificial intelligence.
- Describe how the emergence of artificial intelligence and big data have transformed the insurance industry.
- Explain how artificial intelligence techniques are being used to manage claims, underwriting and fraud.
- Identify some of the opportunities and challenges of the use of artificial intelligence in the insurance industry.



This is a NAIC Insurance Regulator Professional Designated program eligible for two hours of continuing professional development credit.

To receive credit, you will need to write down the codes provided periodically throughout the program and provide them in a survey that will be sent to the email address you provided during registration.

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A hand and a robotic hand are shown touching a glowing, interconnected network grid. The background is a soft blue gradient with a bright light source creating a lens flare effect. The network grid consists of white nodes connected by thin white lines, forming a complex web-like structure. The hand on the left is human, and the hand on the right is white and mechanical. The overall scene suggests a connection between human and artificial intelligence or technology.

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The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

For more information, visit www.naic.org.