



Social Infrastructure Investments: Bridging to Capital for the Most at Need and Most at Risk – Part II of an Industry and Regulator Dialogue

Please plan to join the NAIC’s Center for Insurance Policy and Research (CIPR) for its upcoming virtual session on **October 4th from 12:00 pm – 1:30 pm central time.**

This session is a continuation of the initial industry and regulator dialogue held during the NAIC’s 2022 summer national meeting. The panel discussion will focus on the identification of communities at need facing significant social infrastructure investment gaps, followed by an in-depth conversation on bridging to investment capital working through the existing community development finance system on the ground in these at need communities. At the CIPR event held in Portland, we began a social infrastructure investment dialogue between industry and regulators, highlighting industry’s current appetite and approach to social infrastructure investments, as well as presenting on how insurance regulators are currently thinking through these types of social infrastructure investments from a solvency perspective.

Speakers:

Scott Williamson, Reinsurance Association of America

Laurie Schoeman, Enterprise Community Partners

Garth Rieman, National Council of State Housing Agencies

Joseph Pursley, Nuveen, a TIAA company



Rob Bachmann, Enterprise Community Investment, an Enterprise Community Partners affiliate.
Carrie Mears, Iowa Insurance Division
Kathy Belfi, Connecticut Insurance Department

Moderated by:
Jeffrey Czajkowski, CIPR Director

Agenda:

Welcome and Introductory Remarks:
Jeffrey Czajkowski, CIPR Director

**Building Social Infrastructure in Vulnerable Communities - Identification of most in need,
most at risk communities:**

Scott Williamson, Reinsurance Association of America

Panel Discussion:

**Knowing and Investing in the Identified Communities with a Focus on Affordable
Housing Projects with Resilience Components**

Laurie Schoeman, Enterprise Community Partners

Garth Rieman, National Council of State Housing Agencies

Rob Bachmann, Enterprise Community Investment, an Enterprise Community Partners affiliate

Joseph Pursley, Nuveen, a TIAA company

Closing Comments from a Regulatory View:

Carrie Mears, Iowa Insurance Division

Kathy Belfi, Connecticut Insurance Department

Audience Q&A (Time Permitting)

Moderated by Jeffrey Czajkowski, CIPR Director



Speakers (Alphabetical)

Rob Bachmann



Rob Bachmann is senior director of strategy and impact at Enterprise Community Investment, an Enterprise Community Partners affiliate. He leads various strategic capital initiatives for the business and raises debt and equity capital across Enterprise's business lines. Rob previously served as senior director of impact investing at Enterprise Community Loan Fund, where he managed the Enterprise Community Impact Note, a fixed-income product available to retail and institutional investors, and supported other capital raising priorities, impact reporting and policy.

Previously, Rob served as chief of staff to former Enterprise CEO, Terri Ludwig, providing key support in an advisory role to the CEO on a range of matters, including organizational strategy, board governance, speechwriting and external communications, fundraising, stakeholder engagement, operational issues and other critical priorities to the organization.

Prior to Enterprise, Rob worked at Citi Community Development in the bank's Community Reinvestment Act division, and prior to that, he served both as an aide to the chairman of the Financial Crisis Inquiry Commission and as a special assistant on the Obama-Biden transition team in 2008, following his role on the Obama presidential campaign.

Rob received an M.P.A. from Columbia University's School of International and Public Affairs.

Kathy Belfi



Kathy Belfi is currently Special Advisor to the Insurance Commissioner after recently retiring. Her duties include appropriate succession planning for her previous role as Director of the Financial Regulation Division, and continued participation on "all things international."

In her previous position leading the Financial Regulation Division, she was responsible for the oversight of the financial solvency of some of the most complex Property and Casualty, and Life & Health insurers in the world.

In 2013, Kathy was honored to be a co-recipient of the NAIC's Robert Dineen Award. The award recognizes a department



employee who has made an outstanding contribution to the state regulation of insurance and performs activities fostering the advancement of the insurance regulatory profession.

In 2018, Kathy was honored to receive one of the highest awards given by the AICPA, the National State Government Impact Award. The award recognized the impact of her significant contributions to the efficiency, effectiveness and innovative service delivery to her state department. Both awards recognized Kathy for her ongoing work on supervisory colleges and group supervision.

In 2021 Kathy was honored again by the Connecticut Society of CPA's receiving the Woman's Distinguished Service Award in Connecticut.

Carrie Mears



Carrie Mears joined the Iowa Insurance Division in 2018 and she currently serves as the Chief Investment Specialist. Her responsibilities include setting Iowa Insurance Division policy, providing expertise on insurance company investment portfolios and hedging programs, and representing Iowa on related National Association of Insurance Commissioners working groups. Prior to joining the Division, Ms. Mears worked for Principal Financial Group and Ernst & Young. Her experience spans investment management and accounting, including working with insurance company general accounts and mutual funds.

Ms. Mears holds an MBA from the University of Iowa, and a BA & MS in Accountancy from the University of Illinois. She is a CFA charterholder since 2011.

Joseph Pursley



Joseph is responsible for leading Nuveen's insurance asset management efforts in the U.S., Canada and Latin America. He works with Nuveen's global distribution teams to help implement a globally coordinated, but locally executed, approach to insurance. He also works closely with Nuveen's Responsible Investing team as the firm collectively engages with insurance companies on various ESG integration and impact investment topics and assists them as they navigate their bespoke sustainability journeys.



Most recently, Joseph was a Managing Director and Head of North America Insurance Distribution at Allianz Global Investors. Prior to that, Joseph was with Aberdeen Standard Investments for over 11 years where he was responsible for business development across insurance general account, defined benefit, defined contribution and corporate balance sheet assets. He has previously held positions at Nationwide Funds, BlackRock and Cambridge Associates.

Joe graduated with a B.A. in Economics from Ursinus College in Pennsylvania. He is a Certified Investment Management Analyst (CIMA®) professional and has completed the CFA's Certificate in ESG Investing program.

Garth B. Rieman



Director of Housing Advocacy and Strategic Initiatives |

Since 1993, Garth Rieman has helped NCSHA formulate and execute its policy on the Housing Credit, Housing Bonds, housing finance reform, appropriations, and other affordable housing issues. He leads NCSHA's advocacy efforts. Garth previously held positions with the U.S. Senate Housing Subcommittee, National Association of Realtors, U.S. Department of Housing and Urban Development, and U.S. Office of Management and Budget.

He is a graduate of Pomona College and Harvard University's John F. Kennedy School of Government.

Laurie Schoeman



Laurie Schoeman is the Director of Climate and Sustainable for Enterprise Community Partners Capital Division and sits in the Office of the President. Enterprise is the only national nonprofit that does it all – solutions, capital, and community development – under one roof. Laurie directs the efforts in the Capital division around ESG strategy development, finance, development, and management of climate risks for affordable housing across the nation.

Schoeman is a deeply committed multi-sector climate risk reduction leader with 20 years of experience working in affordable housing, climate finance, community and economic development, equity and environmental justice, and federal and local policy to build the resilience of communities across the nation. Schoeman is a nationally known practitioner and intermediary recognized for her



keen ability to drive complex problems into tangible outputs to accelerate climate-safe and adaptive communities. Laurie has led leading-edge local, state and federal efforts to promote climate risk reduction, including the passage of the nation's first utility-sponsored environmental justice policy in San Francisco; the construction of the nation's first off-grid environmental justice learning center in California; and the publication of a series on Climate Resilient Housing which has led to close to \$250M of investment into housing resilience. Schoeman is the co-chair of the New York State Climate assessment buildings chapter and co-facilitates Resilience21, a network of practitioners across the U.S. advancing climate risk reduction and adaptation. Schoeman has an MUP. from Hunter College and a BA from Smith College.

Scott Williamson



Scott Williamson is Senior Vice President and Director of Financial Analytics, responsible for the analysis of state and federal regulatory/legislative proposals that impact the P&C industry. Additionally, Mr. Williamson has developed models to assist the RAA in its advocacy positions. He is also responsible for a number of statistical reports published by the RAA, including the Casualty and Catastrophe Loss Development Studies, Reinsurance Quarterly Reports, Reinsurance Underwriting Review, and Offshore Reinsurance in the U.S. Market.

Before joining the RAA, Mr. Williamson was a financial analyst with GE Financial Assurance (now Genworth Financial), where he also held positions in corporate governance and regulatory compliance. Mr. Williamson received a BS from Virginia Commonwealth University, and an MBA from Strayer University in Washington, D.C. He is an ARe.



Moderated by:

Jeff Czajkowski



Dr. Jeffrey Czajkowski serves as the Director of the Center for Insurance Policy and Research (CIPR) for the National Association of Insurance Commissioners (NAIC).

The CIPR provides research and education to drive discussion and advance thought leadership as well as action on current and emerging insurance issues amongst insurance regulators, policymakers, industry, and academics. This is accomplished through CIPR's events, research publications, newsletter and website, the Journal of Insurance Regulation, and its extensive NAIC research library holdings.

Prior to joining the CIPR, he served as the Managing Director for the Wharton Risk Management and Decision Processes Center at the University of Pennsylvania, conducting research on various economic and risk-related issues of natural disasters and resilience, as well as on issues of environmental economics. His work has been published in leading risk management, insurance, natural hazards, and environmental economics journals. A significant amount of his research involves working collaboratively in cross-disciplinary research teams and applying research findings through various interactions with top policymakers and senior executives in the insurance industry. This has included serving on two National Academy of Sciences committees, being an academic advisory board member for the World Economic Forum's Global Risk Report, a member of the Federal Alliance for Safe Homes (FLASH) Resilience Policy Council, and a fellow for the Willis Research Network.

He holds a B.S. from Carnegie Mellon University, an M.S. in environmental and urban systems from Florida International University, and a Ph.D. in economics from Florida International University. Preceding graduate school, he worked in New York City as a research associate for Coopers & Lybrand Consulting and was a vice-president for JP Morgan. He has taught economic courses for over 15 years at a number of universities and was an adjunct assistant research professor at the International Hurricane Research Center (IHRC) at FIU.

