



***Cyber Insurance and Its Evolving Role  
in Helping to Mitigate Cyber Risks***

OCTOBER 11, 2017 | SANTA CLARA CONVENTION CENTER

## Cyber Insurance and Its Evolving Role in Helping to Mitigate Cyber Risks

Wednesday, October 11  
Santa Clara Convention Center  
Mission City Ballroom—Lobby—First Floor

**9:00 Welcome and Opening Remarks**

— Benjamin M. Lawsky, Former Superintendent, New York State  
Department of Financial Services, and CEO, The Lawsky Group

**9:15 Panel 1: Understanding Current Insurance Coverages for Cyber Risks**

**Moderator:**

— Ted Nickel, NAIC President and Wisconsin Insurance Commissioner

**Panelists:**

- Laura Corogenes, Product Director – Cyber, Nationwide E&S/Specialty
- Karl Pedersen, Senior Vice President, National Commercial E&O and  
Cyber Center of Excellence Senior Advisory Specialist, Marsh
- Peter W. Ulrich, Senior Vice President, Risk Management Solutions (RMS)

**10:30 Morning Break**

**10:45 Panel 2: Exploring the Range of Possible Cyber Threat Scenarios**

**Moderator**

— Jesse Sowell, Cybersecurity Fellow, Stanford University,  
Center for International Security and Cooperation

**Panelists:**

- Kevin Duffey, Managing Director, The Cyber Rescue Alliance
- Shawn Henry, President, CrowdStrike Services, and  
Chief Security Officer, CrowdStrike
- Herbert Lin, Senior Research Scholar for Cyber Policy and Security,  
Stanford University, Center for International Security and Cooperation;  
Hank J. Holland Fellow in Cyber Policy and Security, Hoover Institution



**12:15 Lunch and Keynote Address**

**Santa Clara Convention Center—Great America Ballroom—First Floor**

— *Richard A. Clarke, Former National Coordinator for Security, Infrastructure Protection and Counter-Terrorism for the United States, and CEO, Good Harbor LLC*

**2:00 Panel 3: Identifying Potential Gaps between Cyber Coverages and Cyber Risks**

**Moderator:**

— *Michael F. Consedine, NAIC CEO*

**Panelists:**

— *Laura Corogenes, Product Director – Cyber, Nationwide E&S/Specialty*

— *Elizabeth Kelleher Dwyer, Rhode Island Insurance Superintendent*

— *Raymond G. Farmer, NAIC Secretary-Treasurer and South Carolina Insurance Director*

— *Shawn Henry, President, CrowdStrike Services, and Chief Security Officer, CrowdStrike*

— *Herbert Lin, Senior Research Scholar for Cyber Policy and Security, Stanford University, Center for International Security and Cooperation; Hank J. Holland Fellow in Cyber Policy and Security, Hoover Institution*

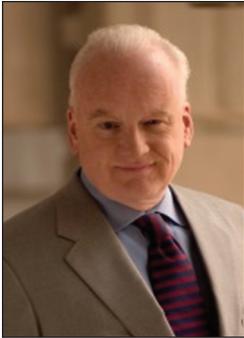
— *Ted Nickel, NAIC President and Wisconsin Insurance Commissioner*

— *Karl Pedersen, Senior Vice President, National Commercial E&O and Cyber Center of Excellence Senior Advisory Specialist, Marsh*

— *Peter W. Ulrich, Senior Vice President, Risk Management Solutions (RMS)*

**3:30 Program Wrap-Up**





**RICHARD A. CLARKE**

*Former National Coordinator for Security, Infrastructure Protection and Counter-Terrorism for the United States  
CEO, Good Harbor LLC*

Dick Clarke is CEO of Good Harbor LLC, a boutique cyber security/risk management consultancy. Mr. Clarke is a sought-after advisor to leading CEOs, boards and C-level executives of Fortune 500 Companies in the U.S., as well as several state leaders, including the governors of New York and Virginia, on all issues of cybersecurity and risk and crisis management.

Mr. Clarke served in the White House for an unprecedented 10 years as special advisor to the president on cybersecurity, serving under President George H.W. Bush, President Bill Clinton and President George W. Bush. In this role, Mr. Clarke also advised on counter-terrorism and other national security issues. In his role as the nation's "cyber-czar," Mr. Clarke developed the country's first National Strategy to Defend Cyberspace. Mr. Clarke served on the National Security Council for 10 years. Following the Snowden revelations, President Barack Obama asked Mr. Clarke to serve on the five-person President's Review Group on Intelligence and Technology.

On 9/11, Mr. Clarke was the national crisis manager.

Previously, Mr. Clarke served as assistant secretary of state for political military affairs in the first Bush administration and deputy assistant secretary of state for intelligence under President Ronald Reagan.



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Mr. Clarke has served in the White House, the Pentagon, the intelligence community and the State Department. As an assistant secretary of state, he was confirmed by the U.S. Senate.

Mr. Clarke taught crisis management and risk at Harvard University's John F. Kennedy School of Government and is an ABC News on-air commentator, offering expert perspective in crisis management, terrorism and cybersecurity.

Mr. Clarke is author of eight books. His first book, *Against All Enemies: Inside America's War on Terror* (2004) was a *New York Times* best-seller. In 2017, he published *Warnings*, 14 case studies of experts whose predictions of impending disaster were ignored. His groundbreaking work, *Cyber War*, was voted by a cyber expert panel as one of the field's foundational works.

Mr. Clarke is chairman of the Board of Governors of The Middle East Institute. He has been honored with membership in the national Cyber Security Hall of Fame and given the Lifetime Achievement Award for Cybersecurity by the annual RSA Conference.

Mr. Clarke is an advisor to private equity and venture capital firms and has served on the corporate boards of technology companies Veracode, Carbon Black and Multiplan.

Mr. Clarke earned a bachelor's degree from the University of Pennsylvania and a master's degree from MIT. He lives in Virginia.





**MICHAEL F. CONSEDINE**

*CEO*

*National Association of Insurance Commissioners*

Michael F. Consedine serves as the NAIC's chief executive officer. As CEO, he principally focuses on strategic planning, policy development and implementation in the areas of state, federal and international affairs and relations. He advocates for NAIC members and represents their interests before federal and international policymakers, state government associations, and consumer and industry groups. Mr. Consedine is also responsible for management of the NAIC's Executive Office and staff.

Before joining the NAIC in January 2017, Mr. Consedine served as the global head of government and policy affairs at Aegon, one of the world's largest financial services companies with operations in 20 countries serving more than 30 million customers. At Aegon, he led government relations in Europe, the Americas and Asia. Concurrently, Mr. Consedine was senior vice president, deputy general counsel, and executive director of government affairs of Aegon's U.S. subsidiary, Transamerica. In this role, he oversaw all aspects of the company's state and federal government relations activities.



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Mr. Consedine has spent his entire career in the insurance industry as an attorney, regulator and executive. Most notably, he served as the insurance commissioner for the commonwealth of Pennsylvania from 2011 to 2015. While commissioner, he was elected by his peers to serve as an officer of the NAIC as secretary-treasurer, vice president and president-elect. He served on a number of NAIC committees focused on both international and domestic matters, including as chair of the International Insurance Relations (G) Committee, the Reinsurance (E) Task Force and the Health Care Reform Alternatives (B) Working Group.

In November 2011, the U.S. Department of the Treasury named him as one of the first members of the Federal Advisory Committee on Insurance, which advises the Federal Insurance Office on domestic and international policy. Mr. Consedine was also the NAIC's representative to the EU-U.S. Insurance Dialogue Steering Committee and was active in the International Association of Insurance Supervisors (IAIS), where he served on its Executive Committee.

Earlier in his career, Mr. Consedine was a partner at Saul Ewing LLP and was vice chair of its Insurance Practice Group.





**LAURA COROGENES**  
*Product Director – Cyber  
Nationwide E&S/Specialty*

As the cyber product director at Nationwide E&S/Specialty, Laura Corogenes is responsible for the development and launch of network security products for E&S/Specialty's professional and contract business. E&S/Specialty's focus is on developing unique and affordable cyber products that meet the specific needs of an industry segment, such as health care or public entities, rather than assuming a "one-size-fits-all" approach.

Ms. Corogenes has been actively involved in the development and underwriting of technology, security and media-related insurance liability products for more than 25 years. As senior vice president and director of underwriting at Media/Professional Insurance, an Aon Company, she was responsible for the oversight of all programs and underwriting staff and was instrumental in the launch of the industry's first CyberLiability PLUS insurance product. She underwrote and managed technology, internet and media exposures for several internet startups that are now household names, including Yahoo!, WebMD, Ask! and Flash. She worked with media, entertainment and technology risks to manage the newly evolved exposure they faced as they recreated themselves into internet mainstays.



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Ms. Corogenes also served as a founder and director of underwriting at Specialty Global Insurance Services, a professional liability managing general underwriter (MGU), now part of CapSpecialty, developing and launching a portfolio of professional liability products for multiple insurer partners. She served as senior vice president at ThinkRisk, a Ryan Specialty Group Company, specializing in the creation and underwriting of bespoke insurance products for emerging and converging risks, with clients ranging from Major League Soccer, Pinterest, MeetUp, Living Social and Disney.

Ms. Corogenes began her career at Marsh, first in surety and then in casualty account management, focusing on technology and media-related accounts. Her interest in insuring technology exposure began as the Marsh account manager for the newly created Sprint, overseeing the development and placement of insurance required to lay the first nationwide fiber-optic cable network.

Ms. Corogenes has participated on numerous panels and presentations at local and regional industry organizations and events, as well as continuing education workshops. She has been a presenter or moderated and participated on panels at the Professional Liability Underwriting Society annual conference, the Risk and Insurance Management Society annual conference, the American Association of Advertising Agencies national conference, the American Society of Association Executives annual meeting and exhibition and the Professional Liability Attorney Network.

Ms. Corogenes attended Webster College and the University of Kansas.





**Kevin Duffey**  
*Chief Executive*  
**Cyber Rescue**

Kevin Duffey is the chief executive of Cyber Rescue, the leading European membership organization specializing in helping CEOs achieve resilience to cyber attacks and business recovery when hackers break through.

Cyber Rescue's members include some of the largest companies in the world, with services including boardroom simulations, business continuity plans and

crisis coaching.

Kevin has worked in more than 40 countries, delivering crisis management and cybersecurity solutions for governments and major enterprises. His experiences range from creating the Global Mobile Commerce Forum, to overseeing the evacuation of 4,000 people during the Arab Spring.

Connect to Kevin on LinkedIn: [www.linkedin.com/in/kevduffy](http://www.linkedin.com/in/kevduffy)





**ELIZABETH KELLEHER DWYER**

*Deputy Director and Insurance Superintendent  
Rhode Island Division of Insurance*

Beth Dwyer was appointed deputy director and superintendent of insurance and banking on Jan. 11, 2016. Prior to this appointment, she was employed by the Rhode Island Department of Business Regulation for 15 years, first as general counsel to the Insurance Division and later as associate director.

Prior to government service, Superintendent Dwyer was engaged in private law practice in California and Rhode Island, specializing in litigation and insurance regulation.

Superintendent Dwyer is a past president of the Rhode Island Women's Bar Association and served on the Rhode Island Supreme Court Advisory Committee on Gender in the Courts. She was awarded the 2010 Rhode Island Attorney General's Justice Award for Consumer Protection. She completed the Senior Executives in State and Local Government Program at Harvard University, John F. Kennedy School of Government Executive Education, and has achieved the designation of Senior Professional in Insurance Regulation from the NAIC.

Superintendent Dwyer has served on a number of NAIC committees, task force and working groups. She is currently chair of the Producer Licensing (D) Task Force. She also serves as vice chair of the Financial Regulation Standards and Accreditation (F) Committee, the Cybersecurity (EX) Working Group and the Big Data (EX) Working Group. She is a member of the Innovation and Technology (EX) Task Force, as well as several other NAIC task forces and committees. In addition, she is a member of the NIPR Board of Directors.

Superintendent Dwyer was admitted to practice law in California, Rhode Island, Massachusetts, the federal district courts of California and Rhode Island and the 9th U.S. Circuit Court of Appeals.

Superintendent Dwyer earned a bachelor's degree in political science and public administration from Providence College and a law degree from Pepperdine University.





**RAYMOND G. FARMER**

*NAIC Secretary-Treasurer*

*Director*

***South Carolina Department of Insurance***

Ray Farmer was appointed by former South Carolina Governor Nikki Haley to serve as director for the South Carolina Department of Insurance on Nov. 13, 2012. With more than 40 years' experience, Director Farmer earned a bachelor's degree in insurance from the University of Southern Mississippi and earned a law degree from Atlanta's John Marshall Law School.

Director Farmer served as the deputy insurance commissioner of the Enforcement Division for the Georgia Department of Insurance and, more recently, as vice president for the American Insurance Association. As a part of his service, Director Farmer has served for more than 30 years on the Board of Directors of the Georgia Arson Control Program, an organization aiding firefighters and prosecutors combating arson. Director Farmer is a member of the State Bar of Georgia and a member of the Tort and Insurance Practice section, as well as the Workers' Compensation section.



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In 2012, Director Farmer was awarded the Herman Hass Award by the Independent Insurance Agents of Georgia for service to the insurance industry. Also in 2012, he received a presidential citation for outstanding service to the insurance industry from the Professional Insurance Agents of Georgia and, in 2014, he was named "Industry Person of the Year" by the Independent Insurance Agents and Brokers of South Carolina. In 2017, Director Farmer received The Order of the Palmetto from Governor Haley, the state's highest civilian honor awarded to citizens of South Carolina for extraordinary lifetime service and achievements of national or statewide significance.

Director Farmer was recently elected secretary-treasurer of the NAIC. He has served on a number of NAIC committees, task force and working groups. He currently serves as chair of the Cybersecurity (EX) Working Group. He is also a member of the Executive (EX) Committee, the Government Relations (EX) Leadership Council, the Innovation and Technology (EX) Task Force, the Internal Administration (EX1) Subcommittee and the International Insurance Relations (G) Committee, as well as several other NAIC task forces and committees.





**SHAWN HENRY**

*President, CrowdStrike Services  
and Chief Security Officer  
CrowdStrike*

As president of CrowdStrike Services, Mr. Henry leads a world-class team of cybersecurity professionals who aggressively and effectively investigate and mitigate targeted attacks on computer networks. Under his leadership, CrowdStrike has been engaged in significant proactive and incident response operations across every major commercial sector, protecting organizations' sensitive data and networks.

Mr. Henry retired as FBI executive assistant director (EAD) in 2012, overseeing half of the FBI's investigative operations, including all FBI criminal and cyber investigations worldwide, international operations and the FBI's critical incident response to major investigations and disasters. During his 24-year career, he held a wide range of operational and leadership roles in four FBI field offices and FBI headquarters.

Serving in multiple positions relating to cyber intrusions since 1999, Mr. Henry was the FBI's outspoken top agent on cybersecurity issues, boosting the FBI's cyber investigative capabilities. In addition to his last position as EAD, he served as both deputy assistant director and assistant director of the Cyber Division at FBI headquarters; supervisor of the FBI Cyber Crime Squad in Baltimore, MD; and chief of the Computer Investigations' Unit within the National Infrastructure Protection Center (NIPC).

During his tenure, Mr. Henry oversaw major computer crime and cyber investigations spanning the globe, from denial-of-service attacks, to major bank and corporate breaches, to nation-state sponsored intrusions. Mr. Henry led the establishment of the National Cyber Investigative Joint Task Force (NCIJTF), a multi-agency center led by the FBI, and forged partnerships domestically and internationally within governments and the private sector. He was an original member of, and key contributor to, the National Cyber Study Group, under the direction of the Office of the Director of National Intelligence. This organization developed the Comprehensive National Cybersecurity Initiative (CNCI), the U.S. government's national strategy to mitigate threats and secure cyberspace. Early in his cyber career, Mr. Henry served on the U.S. delegation to the G-8 as a member of the High-Tech Crimes Subgroup.



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Mr. Henry has been a keynote speaker in some of the largest cyber conferences in venues around the world, and he has been interviewed extensively on radio and quoted in numerous print and online publications, including The Associated Press, Business Week, Forbes magazine, The New York Times, Reuters, USA Today, The Wall Street Journal and The Washington Post, among many others. Mr. Henry has been a regular contributor on every major domestic television network, and is currently a network news analyst exclusively for NBC.

Mr. Henry's professional achievements have been recognized throughout his career. In 2009, he received the Presidential Rank Award for Meritorious Executive for his leadership in enhancing the FBI's cyber capabilities, and SC Magazine recognized him as one of the top industry pioneers who shaped the information security industry. In 2010, he was named one of the most influential people in security by Security Magazine; received the Federal 100 Award as a government leader who played a pivotal role in the federal government IT community; and was selected as cybercrime fighter of the year by McAfee Inc.

Mr. Henry has lectured on a variety of policy and strategy topics at major universities, including American; George Washington; Georgetown; Harvard; and Johns Hopkins. He served previously as a director on the board of SecureBuy, and currently sits on the cyber advisory board to the governor of New York and the Global Cyber Alliance. Mr. Henry is on the faculty and a board leadership fellow at the National Association of Corporate Directors (NACD), where he speaks to corporate boards and directors about complex cybersecurity issues.

Mr. Henry earned a bachelor's degree in business administration from Hofstra University and a master's degree in criminal justice administration from Virginia Commonwealth University. He is a graduate of the Homeland Security Executive Leadership Program of the Naval Postgraduate School's Center for Homeland Defense and Security.





**BENJAMIN M. LAWSKY**

*Former Superintendent, New York State  
Department of Financial Services  
CEO, The Lawsky Group*

Benjamin M. Lawsky is CEO of The Lawsky Group, a firm that specializes in helping companies, boards and individuals manage their most complex, emergent and dynamic challenges.

Mr. Lawsky is also a visiting scholar at Stanford University's Cyber Initiative, a cross-disciplinary and university-wide project aimed at addressing both the cyber vulnerabilities of today while also developing a framework that will yield effective and resilient policy solutions to emerging problems five and 10 years from now.

Mr. Lawsky was superintendent of the New York State Department of Financial Services from 2011 to 2015, where he regulated all New York state-chartered banks, the majority of U.S.-based branches and agencies of foreign banking institutions, and all insurance companies in New York. He also regulated all of New York state's mortgage brokers and bankers, check cashers, money transmitters and similar providers of financial services. In this role, Mr. Lawsky supervised more than 3,800 entities, with assets of more than \$7 trillion, and ran an agency with more than 1,400 employees and an operating budget of approximately \$250 million.



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Mr. Lawsky also served as co-chair of Governor Andrew Cuomo's Cyber Security Advisory Board and served as a member of the board of directors of the Empire State Development Corporation. He also served on the Joint Forum, an international body made up of banking, insurance and securities regulators from 15 countries focusing on cross-sectoral issues among the three financial sectors and advised the Basel Committee on Banking Supervision, the International Organization of Securities Commission and the International Association of Insurance Supervisors. Mr. Lawsky also served on advisory committees and roundtables related to cybersecurity and insurance at the U.S. Department of the Treasury.

Prior to serving as superintendent of financial services, Mr. Lawsky was Governor Cuomo's chief of staff. Previously, he served in a top position in the New York State Attorney General's Office, where he helped run and manage an office of more than 500 attorneys. Previously, Mr. Lawsky spent more than five years as an assistant U.S. attorney in the Southern District of New York, where he prosecuted white-collar crime, organized crime and terrorism cases. He began his career as chief counsel to U.S. Sen. Charles Schumer on the Senate Judiciary Committee and as a trial attorney in the Civil Division of the U.S. Department of Justice.





**HERBERT LIN**

*Senior Research Scholar for Cyber Policy and Security,  
Center for International Security and Cooperation  
Hank J. Holland Fellow in Cyber Policy and Security,  
Hoover Institution  
Stanford University*

Dr. Herb Lin is senior research scholar for cyber policy and security at the Center for International Security and Cooperation and the Hank J. Holland Fellow in Cyber Policy and Security at the Hoover Institution, both at Stanford University. His research interests relate broadly to policy-related dimensions of cybersecurity and cyberspace, and he is particularly interested in and knowledgeable about the use of offensive operations in cyberspace, especially as instruments of national policy.

In addition to his positions at Stanford University, he is chief scientist, emeritus for the Computer Science and Telecommunications Board, National Research Council (NRC) of the National Academies, where he served from 1990 through 2014 as study director of major projects on public policy and information technology, and adjunct senior research scholar and senior fellow in cybersecurity (not in residence) at the Saltzman Institute for War and Peace Studies in the School for International and Public Affairs at Columbia University; and a member of the Science and Security Board of the Bulletin of Atomic Scientists. He recently served on President Barack Obama's Commission on Enhancing National Cybersecurity.

Prior to his NRC service, he was a professional staff member and staff scientist for the U.S. House of Representatives' Committee on Armed Services (1986–1990), where his portfolio included defense policy and arms control issues. He earned his doctorate in physics from MIT.

To read more about Dr. Lin's interests, please read "An Evolving Research Agenda in Cyber Policy and Security."

Avocationally, he is a longtime folk and swing dancer, and a poor magician. Apart from his work on cyberspace and cybersecurity, he is published in cognitive science, science education, biophysics, and arms control and defense policy. He also consults on K–12 math and science education.



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## **KARL PEDERSEN**

*Senior Vice President, National Commercial E&O  
Cyber Center of Excellence Senior Advisory Specialist  
Marsh*

Karl Pedersen is a senior advisor in the National Commercial E&O and Cyber Center of Excellence at Marsh. As a senior advisor, Mr. Pedersen engages with clients throughout the country to advise them on their complex cyber, errors and omissions (E&O), media and intellectual property programs. Karl also serves as the west zone cyber and E&O team leader and Marsh intellectual property product leader.

Mr. Pedersen rejoined Marsh in 2016. He had been with Willis running the FINEX West Zone team as a national resource for E&O insurance, focusing on cyber, media, technology and intellectual property risks and insurance placements. While at Willis, Mr. Pedersen developed the first risk management offering for global patents and trademarks ("PatentWize").

Before Willis, Mr. Pedersen was with Marsh as a team leader for the Communications, Media and Technology Global Placement Team. He started his career with AIG as a marine underwriter. While at Chubb, Mr. Pedersen gained additional underwriting experience after being cross-trained in technology E&O, property and general liability.

Mr. Pedersen earned a bachelor's degree in political science from the University of California, Berkeley.





**TED NICKEL**  
*NAIC President  
Commissioner  
Wisconsin Office of the Commissioner of Insurance*

Wisconsin Governor Scott Walker appointed Ted Nickel as insurance commissioner on Jan. 3, 2011.

In addition to supervising Office of the Commissioner of Insurance staff and serving as the chief regulator of insurance, Commissioner Nickel serves as the final adjudicator of all administrative actions; vice co-chairs the Governor's Council on Financial Literacy; supervises the Injured Patients and Families Compensation Fund, the Local Government Property Insurance Fund, and the State Life Insurance Fund; and serves on the Wisconsin Retirement Board.

Commissioner Nickel currently serves as president of the NAIC and, in this capacity, he serves as chair of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee. He also chairs the Government Relations (EX) Leadership Council, Regulatory Framework (B) Task Force, Health Care Reform Regulatory Alternatives (B) Working Group, the Mortgage Guaranty Insurance (E) Working Group and the NAIC/State Government Liaison Committee. In addition, he serves as a member of the Cybersecurity (EX) Working Group, the Financial Stability (EX) Task Force and the NAIC/American Indian and Alaska Native Liaison Committee, as well as several other NAIC task forces and committees.



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Commissioner Nickel is also a member of the International Association of Insurance Supervisors (IAIS). He is a member of the IAIS Executive Committee and the IAIS Audit and Risk Committee, and he chairs the IAIS Site Selection Committee.

In August 2014, Commissioner Nickel was appointed to the Federal Advisory Committee on Insurance, which serves as an advisory committee to the Federal Insurance Office.

Prior to his appointment, Commissioner Nickel worked for almost 18 years as director of governmental and regulatory affairs for Church Mutual Insurance Company in Merrill, WI. Commissioner Nickel has been actively engaged in insurance industry affairs in Wisconsin. He has served on the board of directors of the Wisconsin Insurance Alliance, including having served as chair. Commissioner Nickel served on the board of directors of the Wisconsin Insurance Security Fund and the Oklahoma Property Casualty Insurance Guaranty Association, as well as having served as a member of the Legal and Government Affairs Committee of the Property Casualty Insurers Association of America.

Commissioner Nickel earned a bachelor's degree in business administration with a concentration in finance from Valparaiso University.





**JESSE SOWELL**

*Cybersecurity Fellow, Center for International Security  
and Cooperation  
Stanford University*

Jesse Sowell is the 2016–2017 cybersecurity fellow at the Center for International Security and Cooperation.

He focuses on understanding the institutions and political economy of Internet operations vis-a-vis conventional modes of domestic and inter-state governance mechanisms. This work includes studies on infrastructure resource management and policy, infrastructure security, credible knowledge assessment, and operational epistemic communities' role informing public policy.

Mr. Sowell is currently working on a number of papers from his dissertation: reputation and security in the numbers and routing system, contrasting consensus as a decision-making process with conventional mechanisms for credible knowledge assessment, and the challenges in comity between substantive-purposive authority in operational institutions with governments' conventional, formal-legalistic modes of authority. Ongoing work is developing a theory of epistemic constructivism and case work on developing joint capabilities between operational security regimes and law enforcement/national security actors.

Mr. Sowell earned a Ph.D. in technology, management and policy from MIT.



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**PETER W. ULRICH**

*Senior Vice President*

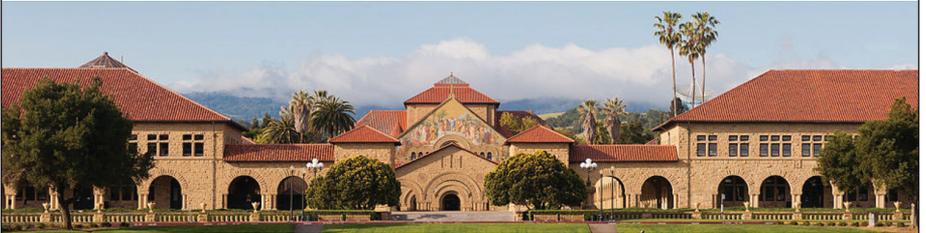
***Risk Management Solutions (RMS)***

Peter Ulrich is a senior vice president at RMS. Since joining RMS in 1995, Mr. Ulrich has led new modeling initiatives such as cyber, terrorism, marine and workers' comp CAT, along with infectious disease and longevity. He is currently working on a new initiative to quantify the risk of multi-line clash from a variety of perils.

Mr. Ulrich has worked with U.S. regulators to help determine the government's role in the provision of terrorism reinsurance. He has testified in front of the Subcommittee on Intelligence, Information-Sharing and Terrorism Risk Assessment of the Committee on Homeland Security, U.S. House of Representatives, on the applications of terrorism models. He also has worked with the Congressional Budget Office and the U.S. Government Accountability Office to quantify the impact of potential Terrorism Risk Insurance Act extension options.

Mr. Ulrich earned a bachelor's degree in accounting and finance from the University of California, Berkeley, and an MBA from the University of Southern California. He is a certified public accountant and a certified management accountant.





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](http://www.naic.org).