



## 2020 CPE Credit information

The following Financial Regulation track sessions are eligible for CPE credit. To be awarded credits and receive a certificate, Summit participants must meet the attendance and interactivity requirements.

Attendees must be registered for the Summit and participate on an individual basis in sessions to qualify for continuing education credit.\* *Group participation in any Summit session will not qualify for credit.* Summit attendees are expected to attend the entire sessions. Attendance and interactivity (poll questions) reports will be reviewed to determine eligibility for credit.

Credit is only granted for the live sessions; no credit is awarded for recorded sessions. Credit also is not granted if someone only listens by phone and does not participate in a session by using the link within the Insurance Summit Event App. Remember, attendance and interactivity reports will be reviewed to determine credit.

\*Actual registration in individual sessions is not required or even possible.



The NAIC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.NASBARegistry.org](http://www.NASBARegistry.org).

**Delivery Method:** Group Internet Based

**Program Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** None

**Recommended CPE Credits:** 1 credit per 50-minute session. A maximum of 18 CPE credits will be available.

### Please Note:

We may be required to share information periodically with the state departments of insurance, the National Association of State Boards of Accountancy, the National Registry of CPE Sponsors, state boards of accountancy, and state continuing legal education boards in order to meet certain legal/regulatory obligations, requirements and certifications that enable us to provide certain services to you. For example, we may need to include your registration or attendance information to certification or standard-setting bodies in order to maintain our accreditation to offer and deliver educational opportunities.

Such information is considered "personal information" that enables you to be identified as an individual and may include your name; business address; e-mail address; phone number; registration records; attendance records; attendee lists, sign-in sheets; designation status; and course developer, instructor and reviewer biographies.

## Week 1

Tuesday, September 8, 10:00 – 10:50 a.m.

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Financial Solvency Keynote	
<b>Field of Study</b>	<b>Specialized Knowledge</b>
<b>Description</b>	This session will set the stage for the rest of the financial sessions by providing an industry overview including the impact of macroeconomic trends.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Describe the overall solvency position of today's insurance industry.</li><li>• Discuss the impact that Covid-19 has had on the solvency of the insurance industry.</li><li>• Identify at least two macroeconomic trends that have occurred as a result of Covid-19.</li></ul>
<b>Presenters</b>	Sean Kevelighan, President and Chief Executive Officer, Insurance Information Institute

Tuesday, September 8, 11:00 – 11:50 a.m.

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RBC Update	
<b>Field of Study</b>	<b>Finance</b>
<b>Description</b>	This session will provide an update on the changes adopted to each of the RBC formulas for 2020 including the bond structure changes. This session will also include a discussion of the items under consideration for future enhancements and changes to the formulas.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Discuss other adopted changes including the Bond Structure Changes.</li><li>• Discuss items under consideration for future enhancements to each of the RBC formulas.</li></ul>
<b>Presenter</b>	Crystal Brown, Senior Health RBC Analyst & Education Coordinator, NAIC

Tuesday, September 8, 1:00 – 1:50 p.m.

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Troubled Company Consideration and Best Practices in Receivership (Regulator Only)	
<b>Field of Study</b>	<b>Specialized Knowledge</b>
<b>Description</b>	This session will focus on steps that can be taken in financial analysis and exams to ensure an effective transition for troubled companies into receivership. The session will also cover best practices and lessons learned in overseeing receiverships.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify pre-receivership considerations and other best practices to apply when dealing with troubled and potentially troubled insurers.</li><li>• Discuss the importance of communication and collaboration between financial regulators, receivers and guaranty funds in transitioning companies to receivership.</li><li>• Cite best practices in overseeing insurance company receiverships.</li></ul>
<b>Presenters</b>	Toma Wilkerson, Director, Rehabilitation and Liquidation, Florida Department of Financial Service Tom Streukens, President/Executive Director, American Guaranty Fund Group, Inc.

## Tuesday, September 8, 2:00 – 2:50 p.m.

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Use of an Investment Specialist in Solvency Monitoring	
Field of Study	Specialized Knowledge
Description	This session will focus on how to use an investment specialist to address areas of concern in an insurer's investment portfolio. The focus will be on how to utilize a specialist to support ongoing analysis and examination functions.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify general situations where an insurance department might seek the use of an investment specialist.</li><li>• Discuss best practices in coordinating the efforts of the insurance department staff, the investment specialist and the insurer.</li><li>• Describe current market conditions that could impact an insurer's investment portfolio.</li></ul>
Presenters	Carrie Mears, Chief Investment Specialist, Iowa Insurance Division Ed Toy, Senior Manager, Investment Specialist, Risk & Regulatory Consulting LLC

## Wednesday, September 9, 10:00 – 10:50 a.m.

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LTC and Product Risks	
Field of Study	Specialized Knowledge
Description	This session represents a detailed review of the long-term care product from two experienced actuaries and will include discussion of such things as dynamics of rate setting and rate reviews for this product generally and the general findings from AG51 reviews by state actuaries.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Describe the various elements and dynamics to be considered when pricing or valuing long-term care insurance.</li><li>• Recall the process used by state regulators in reviewing rate filings for long-term care insurance.</li><li>• List some of the major findings from state actuaries of the industry's long-term care reserve adequacy filings.</li></ul>
Presenters	Fred Andersen, Chief Life Actuary, Minnesota Department of Commerce Jan Graeber, Senior Actuary, American Council of Life Insurers

## Wednesday, September 9, 11:00 – 11:50 a.m.

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Liquidity Stress Test/Holistic Framework & MPI	
Field of Study	Specialized Knowledge
Description	This session will provide an overview of the Macroprudential initiative and discuss how Liquidity Stress testing framework fits in with the domestic and international initiatives.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify the key components of the Liquidity Stress Testing Framework.</li><li>• Describe how liquidity stress testing fits in with Macroprudential regulation.</li><li>• Identify the type of companies that will be required to conduct Liquidity Stress Testing.</li></ul>
Presenters	Justin Schrader, Chief Financial Examiner, Nebraska Department of Insurance Tim Nauheimer, Senior Financial Markets Advisor, Capital Markets, NAIC

## Wednesday, September 9, 1:00 – 1:50 p.m.

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<b>Ethics: The Truth about Dishonesty</b>	
<b>Field of Study</b>	<b>Behavioral Ethics</b>
<b>Description</b>	This session will discuss ethical considerations related to the day-to-day responsibilities of both members of industry and state insurance regulators. NAIC staff will review and discuss research on dealing with challenging situations and how that might shape our approach to working through a variety of situations. The research to be discussed provides interesting insights into the statistics of honesty.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Discuss research in the fields of ethics and honesty.</li><li>• Explain ways organizations can use research on ethics and honesty to help shape their culture.</li></ul>
<b>Presenters</b>	Miguel Romero, Financial Regulatory Services Manager, NAIC Jim Pinegar, Manager – Accounting Policy, NAIC Eryn Campbell, Senior Research Librarian, NAIC

## Wednesday, September 9, 2:00 – 2:50 p.m.

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<b>Key Findings from Review of Life Principle-Based Reserves</b>	
<b>Field of Study</b>	<b>Specialized Knowledge</b>
<b>Description</b>	Reporting of principle-based reserves (PBR) becomes mandatory for most life products in 2020, but companies may choose to implement PBR during a 2017-2019 transition period. Come to this session to hear about findings from regulators' review of PBR filings for the companies that have elected early adoption. The emphasis of the session will be on mortality and YRT reinsurance, two key assumptions impacting company reserves. Overall observations and findings will be discussed as well.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Discuss the status of company implementations of PBR.</li><li>• State overall observations and findings from regulator's review of the 2017 and 2018 PBR filings.</li><li>• Cite the findings regarding mortality and reinsurance assumptions and modeling and explain the impact on reserves.</li></ul>
<b>Presenters</b>	Pat Allison, Life Actuary, NAIC Jennifer Frasier, Life Examination Actuary, NAIC

## Thursday, September 10, 10:00 – 10:50 a.m.

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<b>Exam Handbook Update</b>	
<b>Field of Study</b>	<b>Auditing</b>
<b>Description</b>	Come to this session to get your annual update on changes to the Financial Condition Examiners Handbook. (SOFE credential requirement)
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Discuss changes to the 2020 Examiners Handbook.</li><li>• Identify key takeaways from recent peer review sessions.</li><li>• Discuss future Handbook projects.</li></ul>
<b>Presenters</b>	Bailey Henning, Senior Examination Coordinator, NAIC Jacob Steilen, Financial Examination and Accreditation Specialist, NAIC

## Thursday, September 10, 11:00 – 11:50 a.m.

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Financial Analysis Update	
Field of Study	Specialized Knowledge
Description	This session will focus on recent changes to the Financial Analysis Handbook and cover sound practices in conducting risk-focused analysis.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify new and enhanced Financial Analysis Solvency Tools and risk-focused analysis sound practices.</li><li>• Discuss the practical application of Financial Analysis Solvency Tool enhancements in the solvency analysis process.</li><li>• Discuss the effect of recent industry results and trends on ongoing solvency monitoring.</li></ul>
Presenters	Jane Koenigsman, Senior Manager - L/H Financial Analysis, NAIC Andy Daleo, Senior Manager - P/C & Title Financial Analysis, NAIC

## Thursday, September 10, 1:00 – 1:50 p.m.

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Blockchain	
Field of Study	Specialized Knowledge
Description	The subject of this talk will be a user-friendly introduction to blockchain and insurance, which will emphasize practical aspects of the technology. This will include commentary on how blockchain could impact auditing and by extension the work of examiners, and thoughts regarding how long this could take to develop.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify some of the practical aspects of blockchain technology for insurance companies.</li><li>• Describe how blockchain could impact auditing and by extension the work of examiners.</li><li>• Explain how long it may take before blockchain impacts the audit and examination processes.</li></ul>
Presenters	Joseph Calandro, Managing Director, PwC Insurance Advisory Practice Kurt W Fields, Senior Manager, PwC Emerging Technology Practice

## WEEK 2

## Tuesday, September 15, 10:00 – 10:50 a.m.

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Accreditation Program & Analysis Tips (Regulator Only)	
Field of Study	Specialized Knowledge
Description	In this session, regulators will be given a general understanding of the NAIC Financial Regulation Standards and Accreditation Program. Our focus will be on what is expected during accreditation review, specifically discussing each analysis standard and what the review teams look for.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Explain the purpose of and need for the accreditation program.</li><li>• Identify the analysis standards required for accreditation.</li><li>• Describe the financial analysis solvency areas the accreditation team reviews during an accreditation review.</li></ul>
Presenters	Ed Dinkel, Senior Financial Consultant, Rector and Associates LLC Sara Franson, Accreditation Program Manager, NAIC

## Tuesday, September 15, 11:00 – 11:50 a.m.

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Group Capital Calculation (GCC) Update	
Field of Study	Specialized Knowledge
<b>Description</b>	This presentation will discuss the progress of the Group Capital Calculation (E) Working Group in developing the GCC as an analytical tool for regulators and describe the status of the group capital calculation post 2019 field testing. The presentation will describe the key developments during the past year, as well as the general timeline for implementation.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify three things learned from the GCC field test.</li><li>• List the key components in implementing the GCC.</li><li>• Recall the expected timeline for implementation of the GCC.</li></ul>
<b>Presenters</b>	Dan Daveline, Director – Financial Regulatory Services, NAIC Lou Felice, Solvency & Capital Policy Advisor, NAIC

## Tuesday, September 15, 2:00 – 2:50 p.m.

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Accreditation Program Examination Tips (Regulator Only)	
Field of Study	Specialized Knowledge
<b>Description</b>	In this session, regulators will be given a general understanding of the NAIC Financial Regulation Standards and Accreditation Program. Our focus will be on what is expected during accreditation review, specifically discussing each examination standard and what the review teams look for.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Explain the purpose of and need for the accreditation program.</li><li>• Identify the examination standards required for accreditation.</li><li>• Describe the financial examination solvency areas the accreditation team reviews during an accreditation review.</li></ul>
<b>Presenters</b>	Bob Crawford, Bostick/Crawford Consulting Group Sara Franson, Accreditation Program Manager, NAIC

## Wednesday, September 16, 10:00 – 10:50 a.m.

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The E&S Market and Lloyd's Role in Creating a Braver World	
Field of Study	Specialized Knowledge
<b>Description</b>	This session will explore the value proposition of surplus lines brokers and insurers in an increasingly challenging world.
<b>Learning Objectives</b>	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Describe the foundations of the Excess &amp; Surplus Lines market in 2020 and beyond.</li><li>• Explain how the Lloyd's market is responding to the pandemic.</li><li>• Identify ways the Excess &amp; Surplus lines market enables progress.</li></ul>
<b>Presenters</b>	Hank Watkins, Regional Director & President, Americas Lloyd's

## Wednesday, September 16, 11:00 – 11:50 a.m.

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Accreditation Q&A Panel (Regulator Only)	
Field of Study	Specialized Knowledge
Description	During this session, accreditation team members will answer questions about accreditation reviews, including what to expect during a typical full review and understanding the team's recommendation. Regulators will also have an opportunity to ask questions. Panel members will provide a range of perspectives from their personal experiences.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Discuss the logistics of an accreditation review.</li><li>• Explain tips for participating in an on-site accreditation review.</li><li>• Describe what an accreditation review team assesses while at a state department.</li></ul>
Presenters	Becky Meyer, Senior Accreditation Manager, NAIC John Humphries, Risk & Regulatory Consulting Jim Hattaway, Managing Director, Noble Consulting Services, Inc.

## Wednesday, September 16, 1:00 – 1:50 p.m.

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Capital Markets Hot Topics (Regulator Only)	
Field of Study	Finance
Description	This session will focus on hot topics in the capital markets with an emphasis on the status of the U.S. government bond, corporate bond and equity markets as well as other relative subjects.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Explain the status of equity markets in the current environment.</li><li>• Identify the latest trends associated with credit ratings and credit quality.</li><li>• Explain the impact of monetary policy on capital markets in the current environment.</li><li>• Identify the latest capital markets macroprudential issues.</li></ul>
Presenters	Eric Kolchinsky, Director - Structured Securities Group, NAIC Michele Wong, Manager II, Capital Markets, NAIC Jean-Baptiste Carelus, Senior Analyst, Capital Markets, NAIC Dimitris Karapiperis, Analyst III, Capital Markets, NAIC Tim Nauheimer, Senior Financial Markets Advisor, Capital Markets, NAIC

## Wednesday, September 16, 2:00 – 2:50 p.m.

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Life Product and Risks	
Field of Study	Specialized Knowledge
Description	This session will focus on life and annuity products and the varying level of solvency risks they present.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none"><li>• Identify one of the lowest risk products written by life insurance companies.</li><li>• List one of the highest risk products written by life insurance companies and the features that mitigate its solvency risk.</li><li>• Describe the impact that Covid-19 has had on at least two products.</li></ul>
Presenter	Tom Rosendale, Senior Director, North American and Caribbean Life Health Rating Services, AM Best Rating Services