



NAIC 2021 INSURANCE SUMMIT



CPE Credit information for June 2021 sessions

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 must also be logged in with first and last names and are required to attend the entire sessions to qualify for credit. 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 to the virtual sessions 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.

Delivery Method: Group Internet Based

Field of Study: Listed with each session

Program Level: Basic

Advanced Preparation: None

Prerequisites: None

Recommended CPE Credits: 1 credit per 50-minute session. Up to 17 CPE credits available (when counting Regulator Only sessions)

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, June 15, 10:00 – 10:50 a.m.

Insurance Industry Financial Results	
Field of Study	Specialized Knowledge
Description	This session will provide an overview of the 2020 annual results, trends, and developments in the insurance industry.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Discuss 2020 Annual Insurance Industry Results, Overall and for Specific Industry Segments.• Identify recent trends and developments occurring in the U.S. insurance industry.
Presenters	Andy Daleo, Senior Manager, P&C and Title Financial Analysis, NAIC Jane Koenigsman, Senior Manager, L/H Financial Analysis, NAIC

Tuesday, June 15, 11:00 – 11:50 a.m.

COVID Impact and SOA Research on the US Insurance Industry	
Field of Study	Specialized Knowledge
Description	The Society of Actuaries will provide findings on how COVID-19 has affected the insurance industry, including an analysis of its impact on level and causes of death and new patterns of health care insurance utilization in the U.S.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify the key actuarial research findings regarding the excess death in the US population related to COVID-19.• Identify the key actuarial research findings related to the impacts of COVID-19 to a variety of US insurance lines of business.• Identify the key actuarial research findings related to new patterns of health care insurance costs and utilization in the US as a result of COVID-19.
Presenters	Dale Hall, Managing Director of Research, Society of Actuaries

Tuesday, June 15, 1:00 – 1:50 p.m.

Accreditation Program and 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 reviews, 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">• Explain the need for the accreditation program.• Identify the analysis standards required for accreditation.• Describe the financial analysis solvency areas the accreditation team reviews during an accreditation review.
Presenters	Sara Franson, Accreditation Program Manager, NAIC Jim Hattaway, Managing Director, Noble Consulting Services, Inc.

Wednesday, June 16, 10:00 – 10:50 a.m.

Risk Retention Groups – For Domiciliary and Non-Domiciliary Regulators	
Field of Study	Specialized Knowledge
Description	Whether you are a seasoned domestic regulator of risk retention groups (RRGs) or a non-domestic regulator with limited interaction with RRGs, this session has something for everyone. Topics are derived from recent work of the NAIC's RRG Task Force and will include best practices and insights from regulators, the registration process for non-domestic states, and communication expectations for domiciliary and non-domiciliary regulators.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Compare the role of domiciliary and non-domiciliary regulators when a risk retention group registers in a new state.• Discuss best practices for communication regarding risk retention groups between domiciliary and non-domiciliary regulators.• Identify tools available to assist in understanding risk retention groups and their role in the industry.
Presenters	Becky Meyer, Senior Accreditation Manager, NAIC Sandy Bigglestone, Director of Captive Insurance, Vermont Department of Financial Regulation Dawn Withers, Attorney, California Department of Insurance

Wednesday, June 16, 11:00 – 11:50 a.m.

Liquidity Stress Testing	
Field of Study	Specialized Knowledge
Description	This session will educate participants on the liquidity stress test framework and its detailed components around insurers cash flow assumptions.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify sources and uses of cash flows and the assets available to cure potential cash flow deficits.• Identify 3 types of stress testing scenarios.• Identify the key economic assumptions/variables included in the stress scenarios.
Presenters	Justin Schrader, Chief Financial Examiner, Nebraska Department of Insurance Tim Nauheimer, Senior Financial Markets Advisor, Capital Markets, NAIC

Wednesday, June 16, 2:00 – 2:50 p.m.

Insurance Fraud – How a Lack of Ethics Can Cause Solvency Problems	
Field of Study	Behavioral Ethics
Description	This session will assist analysts and examiners in understanding how fraud can occur at an insurer and the related implications. Through examples of common transactions, learn how to identify risks and analyze/examine those transactions for indications of potential issues.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Distinguish among the different types of fraud.• Explain what the implications of fraud are to an insurer.• Utilize professional skepticism to identify potential fraud.
Presenters	Jim Hattaway, Managing Director, Noble Consulting Services, Inc. Liz Nielson, Senior Consultant, Noble Consulting

Thursday, June 17, 10:00 –10:50 a.m.

Accreditation Program and Examination 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 examination 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">• Explain the need for the accreditation program.• Identify the examination standards required for accreditation.• Describe the financial examination solvency areas the accreditation team reviews during an accreditation review.
Presenters	Sara Franson, Accreditation Program Manager, NAIC John Humphries, Risk & Regulatory Consulting

Thursday, June 17, 11:00 – 11:50 a.m.

Recent Trends from the Data Breach Investigations Report	
Field of Study	Information Technology
Description	Based on forensic evidence collected from partner organizations as well as the Verizon caseload, the 2021 Verizon Data Breach Investigations Report (DBIR) presents a rare and comprehensive view into the world of corporate cybercrime. Now in its 14th year of publication, this research has been used by thousands of organizations to evaluate and improve their security programs. The presentation will discuss the evolution of results over the years, and delve into the people, methods and motives that drive attackers today.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify the most common cybersecurity attacks that affect the insurance industry.• Identify the actors who perpetrate cybersecurity attacks, the techniques used, and the assets exploited to access victims' systems and networks.• Discuss ways to better mitigate cybersecurity risks organizations face on a daily basis.
Presenters	Suzanne Widup, Senior Principal – Threat Intel, Verizon Enterprise Solutions

Thursday, June 17, 2:00 – 2:50 p.m.

VOSTF Overview	
Field of Study	Finance
Description	This session will cover significant regulatory updates from the Valuation of Securities (E) Task Force.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify the characteristics and reporting for Principal Protected Securities• List at least two primary risk attributes of Credit Tenant Loan securities.• Describe the change impacting financial modeled RMBS and CMBS for year-end 2021.
Presenters	Charles Therriault, Director, Securities Valuation Office, NAIC Marc Perlman, Investment Counsel, NAIC

WEEK 2:

Tuesday, June 22, 11:00 – 11:50 a.m.

Low Interest Rates and their Impact on Individual Life and Annuity Products	
Field of Study	Specialized Knowledge
Description	This session will educate participants on the impact of the low interest rate environment and COVID on new business and product focus for life and annuity companies in 2020 and beyond.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Describe the primary impacts of historically low interest rates on life and annuity products.• Identify the changes in product design made by companies.• Explain the impact of low interest rates on the life and annuity product value proposition.
Presenter	Marianne Purushotham, Corporate Vice President, LIMRA

Tuesday, June 22, 1:00 –1:50 p.m.

Changes in Financial Examination Panel Discussion	
Field of Study	Specialized Knowledge
Description	Over the last few years, as risk-focused surveillance continues to evolve, the amount and quality of information available to examiners when conducting financial examinations has grown. This includes more in-depth information about an insurer's ERM/ORSA processes and enhanced monitoring in between examinations through risk-focused analysis. Examinations have also faced certain challenges due to impacts of the pandemic and continued efforts to enhance exam quality and efficiency. During this panel discussion, attendees will hear from experienced regulators about how these changes have impacted examinations and how examination teams are adapting.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify recent changes impacting financial examinations.• Discuss how exam teams are adapting to changes.
Presenters	Bailey Henning, Financial Examination Manager, NAIC Malis Rasmussen, Deputy Director and Chief Examiner, Financial, Utah Insurance Department Mike Shanahan, Certified Supervising Examiner, Connecticut Insurance Department Marshay Spencer, Financial Examiner/Analyst Supervisor, Florida Office of Insurance Regulation

Tuesday, June 22, 2:00 – 2:50 p.m.

Under-Utilized Analysis Tools (Regulator Only)	
Field of Study	Specialized Knowledge
Description	This session will provide an overview of financial analysis tools that may be under-utilized in conducting risk-focused analysis and will include practical application in the solvency analysis process.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify financial analysis tools that may be under-utilized in conducting risk-focused analysis.• Discuss the practical application of the under-utilized solvency tools in the solvency analysis process.•
Presenters	Rodney Good, Manager II, P&C and Title Financial Analysis, NAIC Ralph Villegas, Manager II, L/H Financial Analysis, NAIC Crystal Brown, Senior Health RBC Analyst & Education Coordinator, NAIC

Wednesday, June 23, 10:00 – 10:50 a.m.

Assessing Innovation in the AM Best Rating Process & the Impact of Technology on the Property & Casualty Industry	
Field of Study	Specialized Knowledge
Description	This session will educate participants on how AM Best assesses the impact of innovation and technological advancements on property casualty underwriting, with an emphasis on personal lines. Focusing on the key factors currently driving increased technological adoption, this session will detail how AM Best considers the associated risks and opportunities of innovation in their ratings reviews.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Detail the assessment of innovation in AM Best's Rating Process.• List the key factors driving technology adoption.• Explain the impact of technology on the Property/Casualty market.
Presenters	Richard Attanasio, Senior Director, AM Best - Rating Services

Wednesday, June 23, 1:00 – 1:50 p.m.

Jumpstart Reports 2021 Update (Regulator Only)	
Field of Study	Specialized Knowledge
Description	This session will explain the updates to the Jumpstart reports, what they are intended to identify, how exceptions are addressed and how they are to be used in solvency monitoring.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Explain the process for locating the Jumpstart Reports in the NAIC system and the purpose of the reports.• Identify the recent changes made to the reports.• Describe the possible use of Jumpstart Reports to assist with Risk-Focused Surveillance.
Presenters	Mary Caswell, Senior Manager I – Data Quality, NAIC AD Berry, Systems Liaison II, NAIC Miguel Romero, Financial Regulatory Services Manager, NAIC

Thursday, June 24, 10:00-10:50 a.m.

The Shape of Capital Markets After the COVID-19 Pandemic and Implications on US Insurer Investments	
Field of Study	Specialized Knowledge
Description	A review of the different investment markets with a particular focus on the continuing repercussions from the pandemic in 2020. Discussion about how the market volatility affected US insurer investments, how those affects may continue to linger and impact investment practices, and what insurance regulators should be focused on.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Explain which investments were affected by the economic turmoil driven by the COVID-19 Pandemic.• Describe what has happened to these markets since and what the future prospects are.• Describe how the pandemic has impacted U.S. insurers in their investments and investment practices.• Discuss how regulators, financial analysts and examiners can best use this information in their work with insurers.
Presenters	Ed Toy, Senior Manager, Investment Specialist, Risk & Regulatory Consulting LLC Carrie Mears, Chief Investment Specialist, Iowa Insurance Division

Thursday, June 24, 1:00 – 1:50 p.m.

Accreditation Q&A Panel (Regulator Only)	
Field of Study	Specialized Knowledge
Description	This session will include discussion of the role and purpose of the accreditation program in state regulation, what states that perform well for accreditation have in common, and frequently asked accreditation questions. Insights will be shared from the perspective of a financial regulator, accreditation team member and NAIC staff.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Discuss the benefits to states of the accreditation program.• Explain tips for participating in an accreditation review.• Recognize commonalities among states that perform well during an accreditation review.
Presenters	Becky Meyer, Senior Accreditation Manager, NAIC Kathy Belfi, Insurance Program Manager, Connecticut Insurance Department Ed Dinkel, Senior Financial Consultant, Rector & Associates

Thursday, June 24, 2:00 – 2:50 p.m.

Solvency & Catastrophe Modeling Panel	
Field of Study	Specialized Knowledge
Description	The session will explore the anatomy of a catastrophe model and what a regulator needs to know to evaluate the catastrophe risk exposure of an insurer.
Learning Objectives	At the end of this presentation, you will be able to: <ul style="list-style-type: none">• Identify the anatomy of a catastrophe model.• Discuss the role of the regulator in reviewing a catastrophe model.• Demonstrate how to conduct a walk-through of a catastrophe model.
Presenter	Elisabetta Russo, ERM Advisor, NAIC Susan Bernard, Deputy Commissioner of the Financial Surveillance Branch, California Department of Insurance Matthew Nielsen, Senior Director, Government and Regulatory Affairs, RMS, Inc