



# SOFE

Society of Financial Examiners  
CAREER DEVELOPMENT SEMINAR

## JULY | 21-24 | 2019

Memphis, TN

The Peabody Memphis

EXAMINATIONS *and* ANALYSIS...

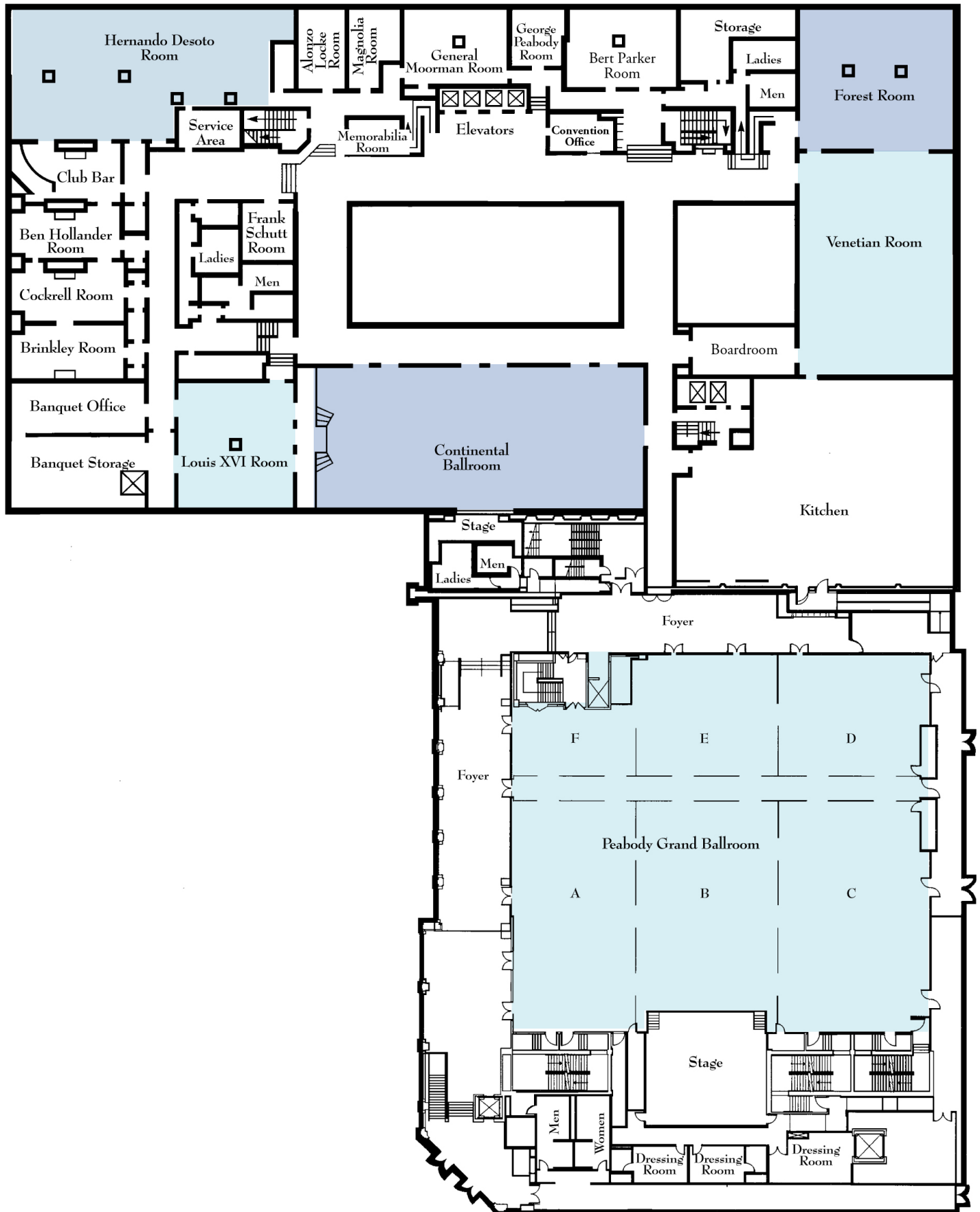
*Always on My Mind...*

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# MAP OF MEETING ROOMS

## Mezzanine Level



# INFORMATION ABOUT CDS AND MEMPHIS, TN

## LEARNING OBJECTIVES

Through lectures, roundtable discussions and interactive formats, participants in the Society of Financial Examiners' Career Development Seminar (hereafter referred to as SOFE CDS) will learn of the latest developments, current issues and new solutions in the regulation of insurance companies. Issues will include critical risk categories, ORSA/ ERM risk-focused examination procedures, fraud detection, risk-focused analysis and IT developments.



## CRE/CPE CREDITS

The Society of Financial Examiners is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing 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.learningmarket.org](http://www.learningmarket.org).

## INSTRUCTIONAL DELIVERY METHOD - GROUP-LIVE

**Program Level** - This seminar is offered for Intermediate and Advanced Financial Examiners and Analysts.

**Prerequisites** - Previous professional experience in regulatory examination or analysis of insurance companies.

**Advance Preparation** - No advanced preparation is necessary.

**Learning Objectives** - After attending this event, participants will be able to:

- Recognize the impact of new developments in regulation, group supervision and solvency modernization initiatives on insurance company surveillance.
- Enhance risk-focused examination procedures through increased understanding of examination best practices, critical risk categories, and changes to the accreditation program.
- Effectively incorporate structured enterprise risk management and corporate governance assessments into insurance company examinations.
- Understand and identify risks to insurer investment portfolios and integrate analysis and follow-up procedures into the examination process.
- Effectively incorporate the IT General Controls Review into the risk-focused examination process.
- Understand Cyber-security risks and their potential impact on regulatory examinations.

## ATTENDANCE TRACKING

SOFE will be tracking session attendance electronically. Each attendee badge will be scanned upon entering the session. In order to receive CRE/CPE credits, the attendee's badge will need to be scanned at the door.

## PRESENTATION MATERIALS

Presentation materials will be made available on the SOFE Website shortly before the beginning of the conference and will be retained there for a short period after the conference.

## POTENTIAL CREDITS

Accounting .....	17.5
Auditing.....	8
Ethics.....	*6
Specialized Knowledge and Applications.....	25
IT .....	*18.5
Maximum number of CRE/CPE hours per attendee .....	*25.5
Total number of CRE/CPE hours available .....	*75

**\* Exclusive of the 8 additional IT credits in the optional Extended Session**

## SPOUSE/GUEST SUNDAY SOCIAL REGISTRATION

**SOFE is pleased to offer SOFE Spouse/Guest registration for our Sunday Night Social. Children under the age of 13 may attend the Social without paying a registration fee. SOFE asks that all attendees (spouse/guest/child) for the Sunday Night Social register in order to attend.**

*Please note that spouse/guest/youth registrations do not include breakfasts, lunches or coffee breaks with the conference participants.*

## SUNDAY NIGHT SOCIAL

Graceland Mansion | Home of Elvis Presley



No trip to Memphis would be complete without a visit to Graceland – Home of the King of Rock 'n Roll – Elvis Presley. Enjoy an evening exploring the museums detailing Elvis's incredible career through hundreds of artifacts from the extensive

Graceland Archives, including Elvis's amazing collection of gold and platinum records, his stunning jumpsuits, memorabilia from his movies, and more!

Elvis loved cars and the Presley Motors Automobile Museum displays some of his favorites. Highlights of this most impressive Elvis Presley Automobile Museum include his Pink Cadillac, a 1975 Dino Ferrari, a 1973 Stutz Blackhawk and many others. Our evening will include an opportunity to tour the Graceland Mansion. This tour will include a narration of Elvis Presley's home, his life and legacy. You are sure to learn interesting facts about the King of Rock 'n Roll.

A buffet dinner featuring Southern Favorites will be served. So, bring your "Blue Suede Shoes" and let's take a walk through the life of The King of Rock 'n Roll.

## STATE OF THE SOCIETY



Welcome all to SOFE's 2019 CDS "**Examinations and Analysis...Always on My Mind**" here in Memphis. I would like to thank the CDS Committee chairs (*Jenny, Ryan, Richard and Eli*) and their respective committee members as well as the staff at MSI for their hard work and dedication to present to all of you an opportunity for educational enrichment and networking as we learn about the latest developments and issues that affect us as financial regulators.

2018-19 has been a transition-free year for SOFE. MSI, currently in their second year as our management company, has done a phenomenal job in managing the operations of SOFE, and for that I am truly grateful. When you come across the MSI team members during CDS, please thank them for a job well done!

I have had the opportunity to be part of SOFE's Executive Committee since I was elected to the Board of Governors in 2012. Serving under past presidents Ryan, Richard, Eric, Annette, Rick and Jim has been an extraordinary experience, and I truly would like to thank them for their leadership and tutelage over the past six years.

The members of FEEF have continued to support SOFE through the offering of scholarships to state regulators. Their generosity has allowed 24 state regulators to participate in our CDS this year.

Although the decision to increase our annual dues this year was one that was not taken lightly, it has insured SOFE's current financial stability and strengthened current and future training opportunities for our membership through the NAIC. SOFE is working with the NAIC in providing two facilitators from our Executive Committee to assist as subject matter experts for the NAIC's intermediate/advanced financial regulator training this fall.

CFE 3 (Reinsurance) was the last of our designation exams to be updated and we continue to work with The Institutes to maintain our study materials with the goal of holding down the cost of revised text books. SOFE is also reviewing the study guides available to membership in order to assist our members in the preparation for taking these exams. Also, as mentioned in previous years, the NAIC has partnered with SOFE to assist in updating CFE 1 and CFE 4 (tests covering the Handbook).

It has truly been an honor to serve as your President this past year.

**Mark Murphy, CFE**  
*SOFE President*



**BOS  
Logistics**

**APPs and Conferences | Event Logistics | Staffing**

## **SOFE CDS APP Organizer**

BOS Logistics is proud to be the organizer for the SOFE CDS 2019 Mobile APP. We know that you will enjoy the sessions and activities that SOFE has planned for your Career Development Seminar (CDS).

We have produced a wonderful APP that is customized specifically for the CDS. We hope you enjoy using the APP and find its implementation helpful for your CDS experience.

We welcome your feedback.

Sincerely,

A handwritten signature in black ink that reads "Renée W. Spivey".

Renée W. Spivey, Owner

# SOFE CDS MOBILE APP GUIDE

The **SOFE Conference Mobile App** is an easy and convenient way to navigate the Annual Career Development Seminar on your Apple (iOS) and Android smartphones and tablets. It contains all of the event information that you'll need to make the most out of your experience.

Some course materials will be available on the app.

We encourage you to download and install the app prior to arriving at the conference.

**If your app shows SOFE 2018:** Go to the Home page, scroll down & select **Switch Conferences**. Select SOFE CDS 2019.



**1. Download the native app** from the App Store or the Google Play store. Search “**SOFE CDS**” — then download and install. Now tap the CAO icon on your device to open. Login using the email address you used to register.



Optional: Use a QR Reader to scan the code to download on iOS or Android.



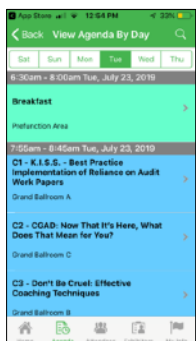
**For an HTML5 web version** (to use on a laptop, Windows phone, or Blackberry), direct your browser to:  
<https://www.confpal.com/m/sofe/>

## 2. Log In

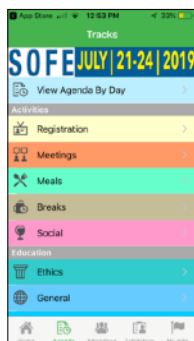
Username: Your **email address**  
Password (if prompted): **sofe19**  
(You may change your password in Settings)

## 3. Explore the Features

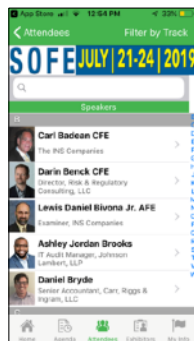
- Connect with **Attendees and Speakers** (locate the “Attendees” tab on the bottom menu)
- Navigate to **Sessions** via the Tracks menu; tap “Agenda” on the home page or the icon at the bottom, then select “View Agenda by Day” and **personalize your daily calendar**
- View **Sponsors and Exhibitors** — get contact info and more
- Create your own **Notes** about fellow attendees, sessions, or sponsors: select “**Write Notes**” on the attendee or sponsor profile page (locate the “My Info” tab on the bottom menu to view all your notes)
- **Update your profile**, bio, and headshot — tap “Settings” at the top of the Main Menu, then tap View / Edit Profile.
- Locate **Maps** of meeting rooms at the Peabody Hotel



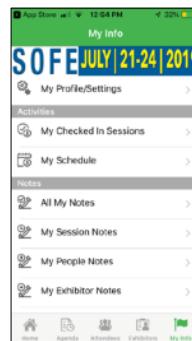
View Agenda by Day and Hour



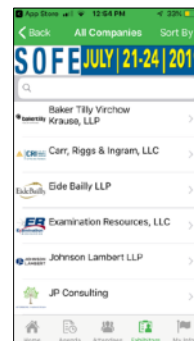
Navigate by Tracks



Attendees & Speakers



Create and Save Notes / Downloads



Sponsor & Exhibitor Lists



Maps & Directions



**SOCIETY OF FINANCIAL EXAMINERS**

App questions?  
Ask the SOFE staff onsite  
or email:  
[help@agendapop.com](mailto:help@agendapop.com)

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## LIST OF DESIGNEES

**The following members have received a SOFE designation since August 2018.**

### **AFE DESIGNEES**

TJ Addison, NE  
Vanessa Barajas, TX  
Kelsey Barlow, ID  
Julie Bond, AZ  
Vickey Cortez, TX  
Brian Davis, NE  
James Eric Fletcher, ID  
Santosh Ghimire, NE  
Octavia Golden, TX  
Olsjon Goxhaj, DE  
Stephen Guilbeau, LA  
Mitchell Higgins, NE  
Tom Hilger, WI  
Megan Hulette, VT  
Daniel Judge, MT  
Allen Lau, CA  
Tho Le, OR  
Terry Lorenz, WI  
Margaret McCrary, FL  
Elizabeth McGarry, PA  
Ronald Muspole, MO  
Joshua Nash, MO  
Khoa Nguyen, OR  
Amber Nichols, VT  
Michael Porter, UT  
Rick Rhoades, OH  
Micah Rivera, NC  
Natasha Robinson, UT  
Conor Scannell, MD  
Carl Schuler, TX  
Danielle Kay Smith, MO  
Sarah Smith, KS  
Leslie Speir, TX  
Tamara Stowers, TX  
Michael Sullivan, NE  
Brianna Verdine, TX  
Amber Walsh, VT  
Scott Williams, IN  
Stephanie Woods, NH

### **CFE DESIGNEES**

Adeola Bello, TX  
Darien Carter, VA  
Vicky Cortez, TX  
Staci Ginsburg, DE  
Tanya Gregoire, VT  
Thomas Hudson, DE  
Avo Jordan-Jones, TX  
Daniel Judge, MT  
Allen Lau, CA  
Olson Levi, WI  
Aiden Luong, TX  
Carol Matthews, CO  
Ryan Monahan, PA  
Emily Pennington, MO  
Alexander Pirie, VA  
Michael Porter, UT  
Kenna Schievelbein, TX  
Eddy Silva, TX  
Luke Stavenau, OH  
Michael Sullivan, NE  
Kenson Tang, MO  
Joel Tapsoba, NE  
Theodore Tidwell, CO  
Juan Villasana, TX  
Laurence Voiculescu, CA  
Amber Walsh, VT  
Dave Woytek, TX  
Shu Young, CA

### **AES DESIGNEES**

Lindsey Pittman, KS  
Philip Schmoyer, PA

## CDS COMMITTEE MEMBERS

### CDS Committee

**Richard Foster, CFE • Chair**

Rae Adams

Anjanette Briggs, CFE

Lori Brock, CFE

Joanne Campanelli, CFE

Lindsey Crawford, CFE

Vivien Fan, CFE

Mat Holdt

Charles Kreske, CFE

Glenn Legault, CFE

James (Jim) Morris, CFE

Liz Nielson, CFE

Robin Roberts, CFE

Alison Schleit, CFE

Phil Schmoyer, CFE, AES

Keilei Yambaw, AFE

### CDS Program Committee

**Ryan Havick, CFE • Co-chair**

**Eli Snowbarger, CFE • Co-chair**

**Jenny Jeffers, AES • IT Chair**

Joanne Campanelli, CFE

James Charles, CFE

Rachelle Gowins, AFE

Vitaliy Kyryk, CFE

Jan Moenck, CFE

Craig Moore, CFE

James (Jim) Morris, CFE

Liz Nielson, CFE

Robin Roberts, CFE

Colette Sawyer, CFE

Phil Schmoyer, CFE, AES

## CDS SPONSORED CHARITY



**DorothyDayHouse**

*"What we would like to do is change the world – make it a little simpler for people to feed, clothe, and shelter themselves as God intended for them to do...We can, to a certain extent, change the world."*

~ Dorothy Day

**Dorothy Day** was a passionate fighter for helping the poor, for peace, for upholding the dignity of human life overall, and, in her words, for helping to bring about "the kind of society where it is easier to be good."

Having served so fully as the hands and feet of Christ, she is called a "model of conversion" and "servant of God" by the Catholic Church, which is considering her for sainthood. Today thousands revere her, study her life, and carry on her work.

# *Thank You*

## PLATINUM

Baker Tilly Virchow Krause, LLP  
Carr, Riggs & Ingram, LLC  
Eide Bailly LLP  
Examination Resources, LLC  
Johnson Lambert LLP  
Noble Consulting Services, Inc.  
Risk & Regulatory Consulting, LLC  
The INS Companies

## GOLD

JP Consulting  
Merlinos & Associates, Inc.

## BRONZE

Lewis & Ellis  
Taylor-Walker Consulting, LLC

## AES Special Session Sponsors

Eide Bailly LLP  
Johnson Lambert LLP  
Noble Consulting Services, Inc.

The SOFE CDS Committee would also like to thank **NOBLE CONSULTING SERVICES, INC.** for their laptop donations. These laptops will be used by our presenters at this CDS and future seminars.

# SOFE 2019 CAREER DEVELOPMENT SEMINAR AGENDA

**Program Subject to Modification:** Note that the following program agenda is preliminary and presentation topics, speakers, dates and times are subject to change.


## SATURDAY, JULY 20



12:00pm–6:00pm	Registration
2:00pm–5:30pm <i>Continental Ballroom</i>	Executive Committee Meeting



## SUNDAY, JULY 21

8:00am – 5:00pm	Registration
8:30am – 12:00pm <i>Continental Ballroom</i>	Board of Governors Meeting
1:15pm – 1:30pm <i>Peabody Grand Ballroom</i>	<b>GENERAL SESSIONS</b> <b>A1 - Welcome and Opening Comments</b> President Mark Murphy, CFE • Connecticut Department of Insurance Commissioner TBD
1:30pm – 3:10pm <i>Peabody Grand Ballroom</i>	<b>A2 - Ethical Traps E</b> Joel Sander, AFE • Oklahoma Department of Insurance John Humphries, AES, CFE • Risk & Regulatory Consulting, LLC Everyone must guard against Ethical Traps that can ensnare Examiners and the Companies we examine. Learn to identify these traps through group discussion of case studies and videos in this highly interactive session. This session will continue our discussion from the 2018 CDS with fresh concepts and examples. Come prepared to share your ideas and opinions on difficult situations!
3:10pm – 3:20pm	Break ( <i>Refreshments</i> )
3:20pm – 5:00pm <i>Peabody Grand Ballroom</i>	<b>A3 - Chief Financial Regulators Panel</b> Bruce Jenson • National Association of Insurance Commissioners (NAIC) - Moderator   Panelists TBD The Chief Financial Regulators Panel will provide updates on various ongoing regulatory initiatives and allow participants to ask questions of leading financial regulators.
6:00pm – 10:00pm	<b>Sunday Night Social • Graceland Mansion - The Home of Elvis Presley</b> CDS name badge is required for all participants.

# MONDAY, JULY 22

6:30am - 8:00am	Breakfast
7:30am – 5:00pm	Registration
7:55am – 8:45am <i>Grand Ballroom C</i>	<b>BREAKFAST ROUNDTABLES</b> <b>B1 - Counter-party Credit Risk - You've Got to Fight for Your Right to Collateral!</b> Bryan Fuller • Examination Resources, LLC   Darin Benck, CFE • Risk & Regulatory Consulting, LLC Given the behavior of today's insurance and financial markets, many insurers are re-evaluating their reinsurance programs. This presentation will look at how various solvency capital regimes around the globe evaluate counter-party credit risk and account for uncollectible reinsurance.
<i>Grand Ballroom B</i>	<b>B2 - Conducting More Efficient Exams</b> Chris Rushford, CFE, John D'Amato, CFE and Alex Quasnitschka, CFE • Risk & Regulatory Consulting, LLC Be a more efficient Examiner! This lively session will share tips and tricks for examination efficiencies from the presenter while encouraging audience discussion to get everyone's ideas on the table.
<i>Grand Ballroom A</i>	<b>B3 - Corporate Governance 2019 Shifting the Focus of Examiners and Analysts</b> Rick Nelson, CFE and Elizabeth Nielson • Johnson Lambert LLP Approved in 2014, the "New" Corporate Governance Model Act mandates new filing requirements for insurance companies starting in 2019 and becoming an accreditation standard for exams as of YE2019. This session will help examiners and analysts prepare for the new insurance company reporting requirements, and how they can work together to efficiently coordinate their objectives as Corporate Governance reviews shift from the traditional 3-5 year examination review to an annual assessment.
<i>Grand Ballroom D</i>	<b>B4 - Is Healthcare Data Safer Now? </b> Michael Morrissey, AES • Morrissey Consultants, LLC Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP   Jerry Wynne • BCBSND It has been five years since the big breach at the Big Blues. What's changed and what more needs to be done? Are health providers and insurers making the best use of technology to secure their data?
8:45am – 8:55am	Break ( <i>Networking</i> )
8:55am – 10:10am <i>Venetian Room</i>	<b>BREAKOUT SESSIONS</b> <b>B5 - Statutory Accounting Update</b> Robin Marcotte, CFE • NAIC This session will provide an overview of the most recent statutory accounting changes adopted by the Statutory Accounting Principles (E) Working Group. It will also address the hot topics currently under consideration by the Working Group.
<i>Continental Ballroom</i>	<b>B6 - Sharpening Your Risk-Focused Analysis Skills</b> LeeAnne Creevy and Alea Talbert-Pence, CFE • Risk & Regulatory Consulting, Inc. Risk-Focused Analysis is important not only for Analysts but also for Examiners. Learn how to make this new process work for you in developing a strong IPS. The Risk-Focused Analysis requirements have now been out for a full year and analysts have had a chance to get their feet wet with them. This session will discuss how skills can be honed on the risk-focused analysis.
<i>Forest</i>	<b>B7 - Is Your Management Style Effective? Is Your Management Style Right for Your Generational Team?</b> Annette Knief, CFE • The INS Companies This session is a sequel to the 2017 SOFE Session "Managing Through the Generations". In this session, the six key management styles will be explored and recommendations will be given on which management styles are most effective for certain generational teams. At the end of the session, participants will have a working guide of six management styles which are successful for building high performing teams despite differences in the team dynamics.

<i>Hernando Desoto</i>	<p><b>B8 - Things That Go VRM at Night – The Importance of Vendor Risk Management!</b> </p> <p>Ashley Brooks, Mat Holdt and Uso Sayers • Johnson Lambert LLP</p> <p>This session will cover the importance of a robust Vendor Risk Management framework, how to assess a Company's vendor risk when there is no VRM framework, and considerations when reviewing a Company's third-party relationships. The session will also explore when Companies should be requesting SOC reports from third-party service providers/vendors, requirement for vendor site visits and other due diligence procedures, importance of business associate agreements, and risks associated with third-party service providers/vendors.</p>
10:10am – 10:30am	Break
10:30am – 11:45am <i>Hernando Desoto</i>	<p><b>BREAKOUT SESSIONS</b></p> <p><b>B9 - Three Skills that are Critical to Effective Examination Interactions</b></p> <p>John Hall • Hall Consulting, Inc.</p> <p>We're all trained as examination technicians. Then we go to the field and must communicate effectively with management from the C-Level and Board to first-level supervisors. So why does it often feel like we're speaking a different language from management? In this session, we'll show you why and exactly how to improve examination skills as a result.</p>
<i>Venetian Room</i>	<p><b>B10 - Financial Examinations in 2025? New Trends, Shifting Mind-sets and Current Methods Turned Upside-down</b></p> <p>John Romano, CFE • Baker Tilly Virchow Krause, LLP</p> <p>Justin Schrader, AES, CFE • Nebraska Department of Insurance</p> <p>A collaborative session where attendees will be actively involved in the discussion of the trends in risk-focused examinations and the growing importance of non-financial, critical and prospective risks. Discussion of current methods that may be considered obsolete by 2025.</p>
<i>Continental Ballroom</i>	<p><b>B11 - Examiners and Analysts Working Together</b></p> <p>Scott Eady, CFE and Darin Benck, CFE • Risk &amp; Regulatory Consulting, LLC</p> <p>Pat Gosselin, CFE • New Hampshire Department of Insurance</p> <p>Risk-Focused Surveillance depends on strong, frequent communication between Examiners and Analysts. This fast paced session will explain the importance of this communication and provide concrete, real life examples that Examiners and Analysts can apply on every examination.</p>
<i>Forest</i>	<p><b>B12 - Is Reliance on a Third-Party Controls Appropriate? How to Analyze Service and Organization Control (SOC) Reports</b> </p> <p>Dave Gordon, CFE and Terry Ryals • The INS Companies</p> <p>Find out what constitutes good (and not so good) vendor management assessments when assessing a company's ability to manage its vendors, IT general controls and cyber-security. This session will provide tips and tools for EICs and examiners to deploy as a check on IT controls, particularly when utilizing specialists in examinations.</p>
11:45am – 1:15pm <i>Peabody Grand Ballroom</i>	Luncheon and Annual Business Meeting
1:15pm – 2:30pm	<p><b>GENERAL SESSION</b></p> <p><b>B13 - Evaluating Business Ethics: An Interactive Learning Experience</b> <b>E</b></p> <p>John Hall • John Consulting, Inc.</p> <p>Too often, Ethics CPE lectures feel like sermons to the already converted. But in this session, you'll participate in a very active discussion of how compliance and control professionals can assist, nudge or push business leaders towards creating and sustaining an ethics-based business environment.</p>
2:30pm – 2:50pm	Break
2:50pm – 3:40pm <i>Hernando Desoto</i>	<p><b>BREAKOUT SESSIONS</b></p> <p><b>B14 - Integrating Analysis, Financial Exams and Market Conduct Activities to Maximize Audit Results</b></p> <p>Lewis Bivona, Jr., AFE • The INS Companies</p> <p>Breaking down silos is the best way to yield efficient regulation. Learn tricks from a former audit partner that has done all three!</p>

<i>Continental Ballroom</i>	<p><b>B15 - Prospective Risks</b>  Steve Hazelbaker • Noble Consulting Services, Inc.  Prospective risks will be addressed from the examiner and analyst perspectives, as well as from the company perspective. Practical insights of how companies actually identify and address prospective risks will be provided. Discussion will include key prospective risks relevant to the insurance industry.</p>
<i>Venetian Room</i>	<p><b>B16 - 2018 Farm Bill Highlights</b>  Annette Knief, CFE and Pat Neesham • The INS Companies  Real-world examples and live polling questions will be presented for participants to record anonymously their responses to scenarios that examiners often face in their work lives.</p>
<i>Forest</i>	<p><b>B17 - Disaster Recovery in the Cloud - Is that OK? </b>  Michael Morrissey, AES • Morrissey Consultants, LLC   Steven Sigler, AES • Examination Resources, LLC  The panel will discuss the pros and cons of implementing disaster recovery plans making use of cloud-based platforms, infrastructure and services.</p>
3:40pm – 3:50pm	Break
3:50pm – 5:05pm	<b>BREAKOUT SESSIONS</b>
<i>Grand Ballroom</i>	<p><b>B18 - Forensics for Examiners - Identifying Deception When Conducting Interviews</b>  Jason Olsen and James Menck, CFE • Eide Bailly LLP  Being able to conduct effective interviews is essential for examiners. The question is, are you able to detect deception? During this seminar, we will discuss an effective interview process, causes of deception during an interview, an understanding of where deception originates from, stress response states and the difference between deception and lies. We will also discuss some of our experiences in unique or unusual fraud situations, causes and potential controls that could mitigate the risks. By attending this session, you will walk away a more informed interviewer with a better understanding of potential fraud tactics and emerging issues.</p>
<i>Venetian Room</i>	<p><b>B19 - Medical Loss Ratio: Common Exam Findings and Enforcement Update</b>  Barbra Varnhagen • The Center for Consumer Information and Oversight  An overview of common exam findings from recent Federal and state MLR examinations, as well as other issues and challenges encountered. Other topics covered will include an MLR regulatory update, the effort of adopting reliance on some controls during exams, recent developments regarding collaboration with state examiners, sharing perspectives on how various states utilize the SHCE filing, and areas where the administrative burden is being reduced on issuers. SOFE attendees that work on MLR issues and compliance are encouraged to send Barbra questions relating to the examination process in advance, in order that they can incorporate answers to questions into the presentation.</p>
<i>Hernando Desoto</i>	<p><b>B20 - What's New on the Blank? Changes to the 2018 Annual Statement</b>  Don Carbone, CFE and Joseph Fritsch, CFE • The INS Companies  This session will review the 2018 changes to the Annual Statement that take into consideration Schedule's implementation of the new Reinsurance Credit Risk RBC charge methodology. This change consolidates the previous Schedule F Parts 3 through 8 into a single new Part 3, which eliminates duplication, promotes consistency of the reported ceded transactions, provides for greater automation, and reduces filing errors.</p>
<i>Forest</i>	<p><b>B21 - Some IT Swag, or is it, IT EWG - An IT Examination Working Group Update </b>  Miguel Romero, Jr. • NAIC   Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP  Session will discuss recent charges given by the Risk-Focused Examination Working Group to the IT Examination Working Group, including: 1) the conclusions reached at the end of an information technology (IT) review; 2) exam responses to significant findings when IT general controls (ITGCs) are still found to be effective; 3) the impact of an ineffective conclusion at the end of an IT review. Additional considerations will be discussed, including: a) IT examination conclusions—when are controls really “ineffective”? b) What it means with an “Effective” conclusion, but still significant findings have been identified.</p>

6:30am - 8:00am Breakfast

8:00am – 5:00pm Registration

7:55am – 8:45am  
Grand Ballroom A

## BREAKFAST ROUNDTABLES

### C1 - K.I.S.S. - Best Practice Implementation of Reliance on Audit Work Papers

John Romano, CFE • Baker Tilly Virchow Krause, LLP

In 2015, the NAIC staff issued Sound Practices in Documenting Reliance on Audit Work Papers offering guidance on leveraging the additional flexibility in relying on the work of auditors to address less significant financial reporting risks. This session will explore via real world examples and opinions how to effectively implement the guidance. Attendees will also be provided a template example that showcases how to effectively bridge the review and documentation of conclusions on reducing financial reporting risks.

Grand Ballroom C

### C2 - CGAD: Now That It's Here, What Does That Mean for You?

Richard Foster, CFE • Johnson Lambert LLP | Cheryl Plozizka, CFE • The INS Companies

As more states adopt the Corporate Governance Annual Disclosure Model Law (CGAD), how can this required filing be used by examiners during examination planning and the assessment of an organization's corporate governance?

Grand Ballroom B

### C3 - Don't Be Cruel: Effective Coaching Techniques

Bailey Henning and Miguel Romero, Jr. • NAIC

During this session insights will be discussed from the NAIC's course: Effective Coaching Techniques for Financial Regulators.

Grand Ballroom D

### C4 - Cyber Security Insurance: What Questions to Ask

Annette Knief, CFE and Carl Badean, CFE • The INS Companies

An interactive panel discussion on cyber security, with a focus on performance of financial surveillance, analysis and exams, on companies that are writing a significant amount of coverage in this area.

8:45am – 8:55am

Break (Networking)

8:55am – 10:10am  
Hernando Desoto

## BREAKOUT SESSIONS

### C5 - Coordinated Financial Examinations: We're All Shook Up!

Scott Garduno • Taylor-Walker Consulting, LLC | USO Sayers and Joanne Smith, CFE • Johnson Lambert LLP  
Matt Milford, CFE • Pennsylvania Department of Insurance  
Monique Smith, CFE • North Carolina Department of Insurance

Join us for a riveting panel discussion with experienced Lead State and Facilitating State Exam Team Leaders on best practices for coordinated financial examinations. Panel topics include: communication between Lead/Facilitating/Participating States; coordination of C-Level interviews; coordination of External & Internal Audit work paper review; coordination of KFA Risk Matrices; Coordinated IT Review considerations; coordinated Actuarial Review considerations; coordinated information request log tracking; coordinated exam findings; and coordinated Company Kickoff and Exit meetings.

Venetian Room

### C6 - How to Incorporate the ORSA into Exams and Analysis

LeeAnne Creevy, John Humphries, AES, CFE and Jan Moenck, CFE • Risk & Regulatory Consulting, LLC



Make the ORSA work for you. The ORSA is a powerful document to take your Examination or Analysis to another level, if you use it wisely! Now that examiners and analysts are becoming more comfortable with reviewing the ORSAs, this session will take the analyst/examiner to the next level in understanding how elements from the ORSA can be incorporated in more detail into analyst surveillance and exam risk identification and testing of key risks and risk mitigation strategies/controls. This is a key session for all Examiners and Analysts to really put the ORSA to work.

Continental

### C7 - Investments and Capital Markets Update

Edward Toy • Risk & Regulatory Consulting, LLC

The capital markets have gone for a wild ride over the past year. Ed will discuss the current state of the markets and risks to consider during examinations and analysis.

<i>Forest</i>	<p><b>C8 - Systemically Cyber - An Exploration into Current Cyber Regulation Implementation</b> </p> <p>Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP</p> <p>Presentation will provide attendees an update on where we stand with Cyber Security Regulations among multiple states that have either drafted their own or adopted the NAIC model. Further discussion through comparative analysis to the various State regulations and insight into examination and enforcement activities.</p>
10:10am – 10:30am	Break
10:30am – 11:45am <i>Hernando Desoto</i>	<p><b>BREAKOUT SESSIONS</b></p> <p><b>C9 - Get Better Interviewing the C-Suite</b></p> <p>Taylor Phillips • Carr, Riggs &amp; Ingram, LLC</p> <p>Invaluable knowledge can be gained from conducting effective C-Level interviews. On the other side, poor interview skills or planning can render the process useless. This session will guide the examiner through interview techniques to maximize results.</p>
<i>Venetian Room</i>	<p><b>C10 - Financial Analysis Solvency Tools Update</b></p> <p>Jane Koenigsman • NAIC</p> <p>This session will discuss new and enhanced financial analysis solvency tools which are used by state insurance regulators for the analysis function of risk-focused solvency surveillance as well as preview enhancements currently under development.</p>
<i>Continental Ballroom</i>	<p><b>C11 - The Profile of a Typical White Collar Criminal and How to Spot a Possible Ethical Meltdown - E</b></p> <p>Jonathan Marks • Baker Tilly Virchow Krause, LLP</p> <p>The session will provide the constructs of fraud from a perpetrator and crime view-point, explain how the Advanced Meta-Model of fraud became the new standard when it comes to evaluating ethical lapses, teach the basic constructs of the art of profiling and provide examples of common traits. In addition to the in-depth discussion around criminal profiles, the session will discuss and highlight common red-flags of an ethical meltdown.</p>
<i>Forest</i>	<p><b>C12 - Risk Modeling for Catastrophic Loss &amp; Cyber Security Loss</b> </p> <p>Fred Karlinsky • Greenberg Traurig, P.A.   Matt Nielsen • Risk Management Solutions</p> <p>The insurance industry is ripe for innovation. InsurTech companies are testing the waters on a host of potential game changers, such as the use of AI and machine learning to develop better pricing models that more accurately quantify risk. This panel of InsurTech industry leaders will focus on risk modeling for catastrophe and cyber security exposure. Panelists will discuss the use of data analytics to quantify the impact of catastrophic loss and cyber security exposure and will explain how those technologies are used to price insurance products to protect against those risks.</p>
11:45am – 1:15pm <i>Peabody Grand Ballroom</i>	General Luncheon
11:45am – 1:15pm <i>Louis XVI</i>	State Chairs Luncheon
1:15pm – 2:30pm <i>Continental Ballroom</i>	<p><b>BREAKOUT SESSIONS</b></p> <p><b>C13 - Coordination in Risk-Focused Surveillance or How to Win Friends and Influence People</b></p> <p>Bruce Jenson, Jane Koenigsman and Miguel Romero, Jr. • NAIC</p> <p>This session will discuss effective techniques for communicating and collaborating across analysis and exam functions to increase the effectiveness of risk-focused surveillance. In addition, the session will compare and contrast the two functions and discuss problems to avoid in communication and collaboration.</p>
<i>Venetian Room</i>	<p><b>C14 - External Auditors Work Papers: How Much is Too Much?</b></p> <p>Joseph May, CFE and Daniel Bryde • Carr, Riggs &amp; Ingram, LLC</p> <p>The Handbook encourages reliance on the external auditors' work papers when practical. How much reliance can you place on their work paper before the examination project resembles a replica of the auditor's work?</p>

Hernando Desoto

### **C15 - Investing in the “New Normal” Environment**

James Morris, CFE • Baker Tilly Virchow Krause, LLP | Mark Cloghessy • Allstate | Eric Kolchinsky • NAIC

This session will include a review of recent trends in the investment markets and a discussion of how they’re impacting insurers’ investment strategies. Topics will include the low interest rate environment, dislocation within the credit markets, inversion of the yield curves, alternative investment products, and liquidity considerations, among others.

Forest

### **C16 - InsurTech Panel - What is it and How is it Impacting the Insurance Industry?**

Rob Galbraith • AF Group | Jerry Link • The INS Companies

Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP

Jerry Wynne, Chief Information Security Officer • BCBSND

Join us to learn how innovative technology is being used to reshape the insurance industry. Cutting edge technology is disrupting the industry’s entire value chain and long-standing business models. As more companies begin leveraging these technologies, are regulators equipped to understand the risk and apply regulatory oversight?

2:30pm – 2:50pm

Break

2:50pm – 3:40pm

Continental Ballroom

### **BREAKOUT SESSIONS**

#### **C17 - 2019 NAIC Financial Condition Examiners Handbook Update**

Bailey Henning, CFE and Jacob Steilen • NAIC

During this session examiners will learn about the recent updates to the Financial Condition Examiners Handbook. Specific topics will include a discussion of revisions made to address efficiency concerns and IT review related updates.

Hernando Desoto

#### **C18 - Update from the NAIC Capital Markets Bureau**

Eric Kolchinsky • NAIC

General update from the NAIC Capital Markets Bureau covering timely developments in the Insurance Company holdings.

Venetian Room

#### **C19 - Linking Strategy and ERM**

Jan Moenck, CFE and Chris Rushford, CFE • Risk & Regulatory Consulting, Inc.

Some companies have linkage between strategy and ERM clearly documented in their ORSA and are deliberate in its integration, and some are not quite there yet. This session will cover how companies are linking their strategic planning and ERM as their ERM becomes more mature, from mitigating basic risks to capitalizing on areas where the Company manages risk well.

Forest

#### **C20 - What to Do with One More SOC?**

Michael Morrissey, AES • Morrissey Consultants, LLC

Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP | Jerry Wynne • BCBSND

A panel discussion around SOC reports and the new SOC for Cybersecurity. Topics will discuss scope, focus, value and adoption amongst industry.

3:40pm – 3:50pm

Break

3:50pm – 5:05pm

Peabody Grand



Ballroom


### **GENERAL SESSION**

#### **C21 - The End of Insurance As We Know It**

Rob Galbraith • AF Group

Change is coming to P&C and other insurance lines. This time it’s different. “The End Of Insurance As We Know It” highlights areas where opportunities lie, what technologies matter, and how insurers must stay relevant in our revolutionary time.

6:30am - 8:00am	Breakfast
7:55am – 8:45am <i>Grand Ballroom B</i>	<b>BREAKFAST ROUNDTABLES</b> <b>D1 - Accreditation Updates and Hot Topics</b> Becky Meyer • NAIC This session will include recent updates to the NAIC Accreditation Program, as well as a discussion of various hot topics being discussed by the Financial Regulation Standards and Accreditation (F) Committee.
<i>Grand Ballroom A</i>	<b>D2 - Insolvency Warning Signs: Red Rock Case Study</b> Eric Free, CFE and Jan Moenck, CFE • Risk & Regulatory Consulting LLC Learn fact patterns that lead to insolvency. This session will cover the Red Rock insolvency to explain issues and fact patterns that could affect any company. This session is based upon a set of recently published case studies reported in the Society of Actuaries report - “Actuarial Review of Insurer Insolvencies and Future Preventions”.
<i>Grand Ballroom D</i>	<b>D3 - Updates from the SVO and Valuation of Securities (E) Task Force</b> Peter Kelly • NAIC Updates in regulatory changes that have occurred over the past year that may impact insurance investments and their examination.
<i>Grand Ballroom C</i>	<b>D4 - SDLC Refresh - What’s New and How to Examine the New Development Processes? </b> Michael Morrissey, AES • Morrissey Consultants, LLC Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP Steven Sigler, AES, CFE • Examination Resources, LLC   Jerry Wynne, BCBSND IT Examiners should keep up with evolving SDLC technology. The panel will explore software development methodologies and related risks. Topics include waterfall vs. Agile, continuous development, BSIM (build security in maturity model) and software testing.
8:45am – 8:55am	Break ( <i>Networking</i> )
8:55am – 10:10am <i>Continental Ballroom</i>	<b>BREAKOUT SESSIONS</b> <b>D5 - Effective Communication Among Examiners, Analysts and Specialists</b> Larry Knight • Carr, Riggs & Ingram, LLC The Handbook requires the examination team to be in contact throughout the examination process with state department analysts and specialists. This session will explore best practices to better integrate the entire team and improve communication throughout the examination process.
<i>Forest</i>	<b>D6 - Global Examinations</b> Don Carbone, CFE and Joseph Fritsch, CFE • The INS Companies As we continue to place higher reliance on the CPA’s work over financial reporting risks, do we really understand the audit standards that the CPAs must adhere to in conducting their audits? And what does a familiarity of those standards mean for us?
<i>Hernando Desoto</i>	<b>D7 - Time and Project Management: Managing Projects Efficiently</b> Francois Houde, CFE, AES • Carr, Riggs & Ingram, LLC Discover how time and project management aids the project efficiently. Identify barriers to time and project management. Determine effective time and project management strategies. Practice implementing time and project management methods. Develop a system of time and project management.
<i>Venetian Room</i>	<b>D8 - Cyber Security </b> LeeAnne Creevy and Alex Quasnitchka, CFE • Risk & Regulatory Consulting, LLC Neal Foster, CFE • South Carolina Department of Insurance All Examiners and Analysts need to understand cyber security and the risks posed to companies. This session will explain how the IT specialist addresses cyber security in examinations and how you can apply this knowledge in your next IPS or SRM. We will include a discussion of the newly-enacted NAIC Data Security Model Law and how you can effectively incorporate your state’s version and better understand how cyber security risk is addressed in your next exam.

10:10am – 10:30am	Break
10:30am – 11:45am <i>Grand Ballroom A</i>	<b>BREAKOUT SESSIONS</b> <b>D9 - Prospective Risks on the Rise</b> John Humphries, AES, CFE and Shawn Towchik, CFE • Risk & Regulatory Consulting, LLC Prospective Risks—How to Identify and How to Address! This session will cover significant prospective risks that often get overlooked: Underwriting risks for life, health and P&C companies, Product Development risks for life, health and P&C companies; risks with large deductible workers' compensation plans, and risks associated with pension risk transfer business and the list grows daily. Learn current issues with lively audience participation and more importantly, learn techniques to address the issues you identify.
<i>Hernando Desoto</i>	<b>D10 - Corporate Governance Annual Disclosure (CGAD) on the Brain</b> Changyi Song • Baker Tilly Virchow Krause, LLP This session will provide an overview of the requirements set forth within the CGAD Model Act and Model Regulation, as well as an update on the status of adoption as of 6/30/19 and discuss how examiners can utilize CGAD filings in the future to facilitate the assessment of corporate governance.
<i>Venetian Room</i>	<b>D11 - Reserve Data: Addressing this Critical Risk Category</b> Richard Foster, CFE and Cheryl Plozizka, CFE • The INS Companies Reserves are generally the most significant liability reported by the insurer. Accuracy and completeness of reserve data is critical for proper evaluation of those reserves. This session will explore the various types of reserve data that is critical for the actuarial calculations and offer guidance for both the examination actuary and the financial examiner in coordination of the work required to address this critical risk category.
<i>Peabody Grand Ballroom EF</i>	<b>D12 - The Tipping Point(s): Defining Effective Versus Ineffective IT General Controls </b> Jenny Jeffers, AES • Jennan Enterprises, LLC • Dave Gorden, CFE • The INS Companies The old method of assessing IT controls as “moderate” are long gone. Find out what constitutes “tipping” the line between assessing “effective” IT general controls versus “ineffective” IT general controls.
11:45am – 3:00pm <i>Continental Ballroom</i>	Board of Governors Luncheon/Meeting
3:00pm – 4:30pm <i>Continental Ballroom</i>	Executive Committee Meeting

Wednesday • 1:00pm – 5:00pm & Thursday • 8am – 12:00pm (*Separate Fee of \$150 Applies*)

### **E1 & E2 - What's New in Exhibit C, Technology and Regulation?**

**Forest** The extended sessions are designed to cover hot topics around IT examinations. It is an open forum where attendees are encouraged to participate, share experiences and new knowledge. Topics include: Exhibit C changes, security attestations like SOCs, CoBIT and NIST frameworks, and new areas of security, cyber-threats and disaster recovery.

#### **Topics will include:**

- Future platform for TeamMate (cloud) since the IT folks will need to help end users.
- IT examination reviews-- lessons from accreditation reviews (assuming they look at IT). Do they look at IT and what areas need improvement?
- Controls that we need to address in APO and MEA
- Cyber-security - how deep should we be digging vs. reliance on work of others?
- Reported and non-reported breaches -- what should we be documenting and asking of the CISOs?

Each attendee is encouraged to suggest other topics.

#### **Workshop Panel:**

Jenny Jeffers, AES • Jennan Enterprises, LLC  
Miguel Romero, Jr. • NAIC  
Phil Schmoyer, AES, CFE • Baker Tilly Virchow Krause, LLP  
Steven Sigler, AES, CFE • Examination Resources, LLC  
Jerry Wynne, CISO • BCBSND

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## **Carl Badean, CFE**

*Manager*

The INS Companies

Mr. Badean has spent 35 years in the Insurance Industry. He has worked in senior management positions as a Chief Financial Officer with an international property and casualty insurance group, a Senior Vice President of External Audit for a Global Reinsurance Group and provided liquidation runoff services to multiple states. He began his career as an Examiner with the New York State Insurance Department. He joined InsRis in 2006 as manager of liquidation runoffs, leading and providing forensic accounting and litigation support services and has provided expert testimony in the areas of reinsurance, financial reporting and statutory accounting. He assists InsRis examination teams with sophisticated examinations, serving as a Subject Matter Expert, providing insight and knowledge from management's perspective, of the risks facing its company.



## **Darin Benck**

CFE, CPA, CIA, RHU, CRMA

CFE (*Certified Fraud Examiner*)

*Director*

Risk & Regulatory Consulting, LLC

Darin is a Director at Risk & Regulatory Consulting, LLC with 16 years of experience providing financial, operational, and risk-focused consulting services. He specializes in insurer solvency monitoring, statutory accounting, and regulatory compliance matters. Darin's responsibilities include assessment of Enterprise Risk Management, Model Audit Rule and Internal Audit functions of property/casualty, life/annuity and health insurance companies. He also holds the AICPA Blockchain Certificate and has extensive experience with ACL data analytics software. Prior to joining RRC, Darin had 7 years of experience in the financial services industry, holding positions in Shareholder Services and Control Accounting. Darin has authored or co-authored several articles for the Examiner and won the SOFE Editor's Choice Award in 2016 for his article on CAT Bonds. Darin holds a Bachelor of Science, Business Administration degree from the University of Nebraska at Omaha.



## **Lewis Bivona, Jr., AFE, CFA**

*Market Regulation Examiner & Financial Condition Examiner*

The INS Companies

Lewis D. Bivona Jr. currently functions as a Market Regulation Examiner and a Financial Condition Examiner for The INS Companies where his primary responsibilities include

conducting and reviewing the practices and financial solvency of health and property and casualty companies. Prior to joining The INS Companies, Lewis was the insurance practice partner for a large east coast regional firm which performed certified audits, financial condition examinations for various state insurance departments and targeted/due diligence examinations. Mr. Bivona also served as a deputy rehabilitator and/or liquidator for

several insurance companies. Early in his career Lewis also was a regulator for the HMO industry in New Jersey. Lewis has served on the NAIC/AICPA Insurance Liaison Committee, the SOFE Examiner Publication Committee and the NAIC Accreditation Committee. Mr. Bivona is an often published author on insurance topics in several insurance outlets including Best Magazine, Insurance and Business, Employer Benefits and the SOFE Examiner where he won the Editor's Choice Award in 2014.



## **Ashley Brooks, CISA**

*Manager*

Johnson Lambert LLP

Ashley Brooks is a Manager in Johnson Lambert's Business Advisory Services (BAS) practice and performs IT control reviews.



## **Daniel Bryde**

*IT Examiner*

Carr, Riggs & Ingram, LLC

Daniel is an IT examiner with Carr, Riggs & Ingram. He specializes in the audit and examination of insurance companies.



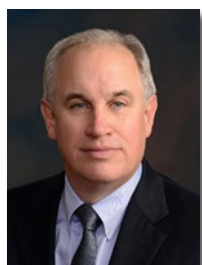
## **Don Carbone**

CFE, CIE, AFAF, ARe, IR, AMCM

*Director*

The INS Companies

Don is a Director at The INS Companies where he acts as a subject matter expert and manager of examinations of all types of insurance companies as well as captives. In addition, he is often called upon in his capacity as a subject matter expert to perform special projects for various insurance departments in the areas of: risk surveillance examinations, guidance on statutory principles, reinsurance, holding company financial analysis, ORSA, cyber-security, forensic accounting and the appropriateness of holding company transactions. Mr. Carbone is a former Principal Insurance Examiner with the New York State Insurance Department. During his tenure with the Department, he supervised statutory financial examinations of all types of insurance companies as well as HMO's. While at the Department he also participated in the development of examination standards and procedures. Mr. Carbone has provided training on reinsurance, risk surveillance, group analysis, cyber security risks and ORSA at national professional career development seminars as well as the Reinsurance Association of America. Mr. Carbone is the Financial Section Chairperson of IRES and is the recipient of the 2012 Al Greer award for outstanding contribution to the IRES.

**Mark Cloghessy, CFA***Chartered Financial Analyst  
Allstate*

Mark is a Chartered Financial Analyst and previously was the Senior Managing Director and head of portfolio strategy at Allstate. In this role, Mark was instrumental in the creation of the Portfolio Management Group and, ultimately, the oversight of the company's \$110 billion investment portfolio. During his long career at Allstate, Mark had a broad range of investment, leadership and governance responsibilities and was involved in the development and dissemination of the company's official economic and market outlook, as well as participation and membership on various governing committees, including the Investment Committee, Investment Management Committee, Pension Investment Committee, Asset/Liability Committee, Risk Committee, and Pricing/Valuation. Mark has successfully traded virtually every insurance-related asset class, including derivatives, and has direct experience in the management and governance of various portfolio types including, life insurance, annuities, property and casualty insurance, defined benefit and 401k plans. Through these experiences, Mark has developed valuable perspectives and gained a fundamental understanding of the relationship between investments and client and corporate business objectives and challenges and developing and driving investment strategy and operating plans within a large and complex organization. Mark earned a master of business administration with a concentration in international finance and economics from Northwestern University. He holds a bachelor of arts in finance from Loras College.

**LeeAnn Creevy****CPA, CISA, CITP, MCM, CRMA***Partner**Risk & Regulatory Consulting, LLC*

LeeAnne, a partner in Risk & Regulatory Consulting's Hartford, Connecticut office, has more 21 years of experience providing professional services to clients focusing primarily in the financial services industry. LeeAnne has participated in leadership roles on a number of risk-focused financial and information technology (IT) examinations as well as operational/internal controls reviews. This experience includes serving as a subject matter resource on several large risk-focused examinations related to the assessment of corporate governance, enterprise risk management (ERM)/ORSA, internal audit functions, and SOX/MAR risk and control documentation. She is also responsible for leading RRC's team of IT examiners. Additionally, working with RRC's state regulatory customers, LeeAnne has helped to lead RRC's development and enhancement of risk-focused examination methodology, including developing practical "hands on" guidance and resources. LeeAnne is a frequent speaker at venues such as the SOFE CDS and NAIC Financial Summit, and regularly provides training to various state insurance departments. Prior to joining RRC (and its predecessor firms), LeeAnne worked in the Arthur Andersen and Deloitte consulting practices for nine years where she provided professional services to numerous financial services companies and community banks. These professional services included external audit, outsourced internal audit, assistance with initial public offerings

and financial due diligence. LeeAnne holds a Bachelor of Science, Accounting, where she graduated summa cum laude, from the University of Connecticut.

**John D'Amato, CFE, CPA, MCM***Director**Risk & Regulatory Consulting, LLC*

John is a Director with Risk & Regulatory Consulting LLC. In this role, John coordinates, manages and leads teams providing all aspects of financial examinations. John has spent nearly 30 years in the insurance industry, both from a consulting, internal audit and operations management perspective. Before joining RRC, John worked for a diverse range of organizations, including a Senior Financial Consultant at Rector & Associates, Inc.; a Director of Internal Audit at FIC Insurance Group, Inc.; and a Forensic Director at KPMG LLP. John also served as an accredited financial examiner with the Connecticut Insurance Department. John helps state insurance regulators and other government entities to perform NAIC risk-focused statutory examinations and also serves the Troubled Company and Receivership Services Practice with expert witness projects. John holds a Bachelor of Science degree in Business Administration with a major in Accounting from the University of Hartford, where he graduated magna cum laude.

**Scott Eady, CPA, CFE***Director**Risk & Regulatory Consulting, LLC*

Scott is a Director with Regulatory and Risk Consulting, LLC after his former firm, AGI Services, joined forces with RRC to provide expanded services to regulators. Scott oversees statutory financial examinations for various State Departments of Insurance. Scott has more than 10 years of public accounting experience with a strong emphasis on audit, which includes over four years with a large international CPA firm. During that time, Scott focused on an audit practice that included auditing and accounting for public and private entities primarily in the insurance, healthcare, software and manufacturing industries. He led statutory insurance examinations and was instrumental in the implementation of the risk-focused examination approach for his firm. Scott also has extensive experience in the implementation and evaluation of internal control environments for public companies subject to Sarbanes Oxley 404 requirements. Scott is a graduate of Auburn University with a Bachelor's of Science Degree in Accounting and completed graduate work at the University of South Alabama.

**Neal Foster, CFE, CPA, ARE***Supervising Examiner**South Carolina Department of Insurance  
(SC DOI)*

Neal joined the SC DOI in June 2010 and has primarily worked on Traditional examinations, although has recently gained experience with Captive examinations. Neal started out as a Financial Examiner, served as an Examiner-In-Charge on multiple and varied assignments, until being promoted to his current position in January 2014. Day to day

work at the SC DOI involves oversight of the SC DOI's Traditional and Captives financial examinations, including providing training to the examination team staff. Since being a Supervising Examiner, Neal has primarily led the financial examination Information Technology Reviews, and starting in 2015, started leading the Cyber-Security Reviews. Neal's financial examination experience has been enhanced through participation in two NAIC Peer Review Sessions; being closely involved in the SC DOI's Pre-Accreditation and Full Accreditation Reviews in 2015 and 2016; and serving as an active volunteer on the SOFE's Examinations and Publications Committees. Prior to joining the SC DOI, Neal gained valuable financial accounting and reporting experience working in the Hotel Management and Manufacturing industries. Neal is a native Canadian who is now a proud naturalized U.S. Citizen. Neal graduated from the University of Toronto with a Bachelor of Commerce degree. He is also a licensed CPA who holds a Canadian Chartered Professional Accountant license.



## **Richard Foster, CFE**

*Supervisor*

The INS Companies

Mr. Foster recently joined The INS Companies after functioning for almost three years as a Manager for Johnson Lambert, LLP, where he oversaw statutory financial examinations as Lead EIC on behalf of state insurance departments utilizing the risk-focused methodology with an emphasis on internal controls, corporate governance and statutory compliance.

Prior to becoming a contract regulator, Mr. Foster functioned as a Senior Examiner for more than sixteen years at the Alaska Division of Insurance where he supervised and conducted statutory financial examinations as well as market conduct reviews including procedures to verify compliance with the state's premium tax calculation and submission requirements on all types and sizes of insurers. As an "examiner-analyst" with Alaska, he performed all annual, quarterly, and supplemental filing analyses for assigned insurers; reviewed Form A and Form E merger/acquisition filings; and conducted fraud examinations and forensic analysis reviews of MGA's, TPA's, premium trusts, bail bond agencies, and insurer agencies to verify compliance with statutes and regulations.

Mr. Foster began his regulatory career in 1989 by serving for 11 years as an Actuarial Examiner for the Life and Health Examination Section of the Illinois Department of Insurance. As an actuarial examiner, he gained specialized experience in performing complex actuarial calculations, recalculating reserves for deferred annuities and life policies, reviewing and charting reinsurance agreements, and verifying policy form language and filing requirements.

Mr. Foster is a veteran insurance regulatory manager with almost 30 years of experience in the industry and has performed financial examinations and analyses on a variety of insurer types and sizes while staying abreast of current examination techniques and requirements.

Mr. Foster holds a B.S. in Mathematics from Wheaton College, Wheaton, IL; earned his Certified Financial Examiner (CFE) designation in 2004; has served as TeamMate Champion for the State of Alaska; and has been involved with internal training on the NAIC's risk-focused examination process, NAIC Handbook, NAIC Accreditation Standards, and state insurance statutes and

regulations. He has been a member of the Society of Financial Examiners since 1993, is a member of the Board of Governors and Executive Committee, and is a past President of the Society.



## **Eric Free, CFE, ALMI**

*Manager*

Risk & Regulatory Consulting, LLC

Eric Free is a Manager with Risk & Regulatory Consulting, LLC who performs statutory, risk-focused and limited scope examinations on behalf of state insurance departments throughout the United States. Financial examinations include conducting

a risk assessment, assessing the internal control environment (which may also include information technology (IT) controls) and performing risk mitigation, compliance and substantive testing at the examined company. His role also involves keeping pace with changing regulatory environments to provide targeted, up-to-date advice to his regulatory clients. Prior to joining Risk & Regulatory Consulting, (RRC), Eric was a Senior Manager at Johnson Lambert where he conducted and coordinated financial examinations and other special projects on behalf of state insurance regulators; monitored NAIC committee, working group and task force conference calls.



## **Joseph Fritsch, CFE, ARED, AIAF**

*Director*

The INS Companies

Mr. Fritsch is currently Director of Emerging Markets. Joe brings a wealth of knowledge to The INS Companies based on more than 30 years of regulatory experience and leadership as Deputy Superintendent at New York DFS, NAIC, and internationally at the International Association of Insurance Supervisors. Joe is a subject matter expert in risk management including ORSA, statutory accounting, international accounting and reinsurance at The INS Companies.

Joe has significant knowledge and experience in all key functional activity areas and specializes in underwriting, reinsurance, loss and loss adjustment expenses. Joe's significant accomplishments and experience include serving as the Chair of the NAIC Statutory Accounting Principles Working Group (2004 to 2012) which included adopting SSAP 86 and corresponding issue paper; serving as the Chair of the NAIC Property and Casualty Reinsurance Working Group that adopted additional disclosures, CEO attestation, and accounting guidance for finite reinsurance; and leading the effort at the New York Department and NAIC Reinsurance Task Force, he worked with the former New Jersey Superintendent to adopt the NAIC credit for reinsurance to meet international standards by reducing collateral to well capitalized reinsurers based on their financial strength. Joe is the 2012 recipient of the NAIC Robert Dineen Award the highest award that NAIC presents to regulators.



## **Bryan Fuller, CPCU, ARe**

Examination Resources, LLC

Bryan Fuller has more than 25 years of experience working in the reinsurance and insurance regulatory consulting industries as well as working on behalf of insurance regulators while at the NAIC. Bryan has worked on various international technical assistance projects, development of risk-based supervisory frameworks, enterprise risk management (ERM's), stress testing, early warning systems, global capital requirements for internationally active insurance groups, Solvency II, on-site inspections, financial analysis, own risk and solvency assessments (ORSA's), corporate transactions, reinsurance matters, excess and surplus lines insurance, title insurance, financial solvency matters, troubled companies, receiverships and expert witness work. Before joining Examination Resources, LLC, Bryan worked for a national insurance regulatory consulting firm specializing in corporate transactions, reinsurance and receiverships. Prior to that position, Bryan managed the reinsurance and international insurers department on behalf U.S. insurance regulators at the NAIC. Prior to working at the NAIC in 2000, Mr. Fuller worked for Shelter Reinsurance Company in Columbia, Missouri. Bryan also has worked extensively on the development of international insurance regulatory standards produced by the International Association of Insurance Supervisors (IAIS). Bryan was an editor of the text book ARe 144: Reinsurance: Principles and Practices "1<sup>st</sup> edition" Associate in Reinsurance Program which was produced by the American Institute for CPCU and the Insurance Institute of America. Bryan has conducted projects on five continents for insurance regulators and insurance industry participants. He has also provided expertise for the International Monetary Fund, World Bank, Asian Development Bank, Congressional staff, the GAO, Financial Stability Board, Group of Thirty (G30), Federal Reserve Board of Directors, FBI, IRS and other federal financial regulators on insurance regulatory standards and insurance industry practices.



## **Rob Galbraith**

*Director of Innovation*  
AF Group

Rob is the author of the #1 Amazon best-seller *"The End Of Insurance As We Know It"* which has sold hundreds of copies in over 10 countries since its release in February 2019. He has been called "a global insurtech thought leader", "a mentor to many in the insurance industry", "the most interesting man in insurance", "the prophet" and "the WD40 of insurance" for his versatile skills and ability to solve all manners of problems. Rob is a popular keynote speaker who has spoken at events around the globe on the topics of innovation, insurtech and the future of insurance.

Rob has more than 20 years of experience in the financial services industry in a variety of leadership positions with USAA, Citigroup, and the Federal Reserve Board. He is a recognized thought leader on P&C insurance who is a frequent media contributor and well-known industry influencer. Rob holds a Master of Science in Insurance Management from Boston University and a Bachelor of Arts in Economics from Michigan State University.



## **Scott Garduno, FSA, MAAA**

*Managing Member*

Taylor-Walker Consulting, LLC

Scott Garduno, FSA, MAAA is the Managing Member of Taylor-Walker Consulting, LLC. Previously, Mr. Garduno was employed by Taylor-Walker & Associates, Inc. for nine years, working his way from Actuarial Analyst to Senior Consulting Actuary; and as an Actuarial Analyst for Milliman, Inc. for three years. Mr. Garduno provides a variety of accident and health, life, and property and casualty actuarial consulting services to regulatory and industry clients, including numerous captive insurance companies and risk retention groups. He has 15 years of experience conducting the actuarial portions of statutory financial examinations, including serving as Lead State Examining Actuary on coordinated financial examinations. He also has experience in conducting feasibility and reserve studies. His expertise is in conducting and evaluating reserving and rating analyses for health maintenance organizations, Blue Cross Blue Shield companies, multiple employer welfare arrangements, and self-insured plans.



## **Dave Gordon**

CISA, CIA, MBA

CFE (*Certified Fraud Examiner*) CDFE

*IT Examination Manager*

The INS Companies

Dave Gordon, is an IT Examination Manager for INS Services, Inc., an INS Company and has more than 30 years experience in the information security and IT risk management profession. Prior to INS, Dave worked for University Hospitals Health System, Ernst & Young LLP and FirstMerit Corporation.

Dave's experience covers many aspects within the information technology audit field and ranges from general control reviews through extended penetration reviews. Other expertise includes system conversions, mainframe audits, network audits and ERP audits. Dave also has experience teaching and utilizing Audit Command Language (ACL) and leading change control and business continuity planning/disaster recovery testing processes. Additionally, Dave has led speaking engagements regarding securing the Windows operating system environment, auditing system conversions, mainframe security and data analytics.



## **Patricia Gosselin, CFE**

*Chief Financial Analyst*

New Hampshire Department of Insurance

Pat is the Chief Financial Analyst for the New Hampshire Insurance Department. She began her career in financial regulation with New Hampshire in 1999 as a Financial Examiner through 2002 and transitioned to Financial Analysis where she has dedicated most of her career in financial regulation. Throughout her career in examinations and analysis she has seen the role of examiners and analysts evolve including a lead-state approach for coordinated examinations and analysis work on a risk-focused approach that incorporates holding company analysis for group-solvency monitoring.

Pat works closely with the analysis staff on a day-to-day basis and the examiners on a regular basis to establish close working relationships for NH's overall financial regulation policy and procedures.

Prior to joining the New Hampshire Insurance Department she worked for BlueCross and BlueShield of New Hampshire and has six years of industry experience in Internal Audit, Finance & Accounting and Treasury.

Pat has a Bachelor's Degree in Accounting and a Masters Certificate in Public Administration both from Southern New Hampshire University. She is a member of SOFE and holds a CFE designation with a Financial Analysis track. She is also a member on several NAIC Financial (E) Committee Working Groups; Financial Analysis Solvency Tools Working Group; Vice Chair, Statutory Accounting Principles Working Group, Risk-Focused Surveillance Working Group, ORSA Implementation Subgroup, Blanks Working Group, and also actively participates on the Reinsurance Task Force, Accounting Practices & Procedures Task Force and the Examination Oversight Task Force by proxy.



### **John Hall, CPA**

*Founder and President*  
Hall Consulting, Inc.

John J. Hall is the founder and President of Hall Consulting, Inc., the creator of Fraud-PreventionPro.com (new in early 2019), and the author of the award-winning book "Do What You Can! Simple Steps – Extraordinary Results". John specializes in skills training programs and conference presentations for government and internal auditors, management groups, CPAs, Board members, and professional associations.

Mr. Hall has more than 40 years of experience as a consultant, speaker, auditor and business owner. He has worked in senior leadership positions in large corporations and international public accounting firms. John is a member of the National Speakers Association, the American Institute of CPAs, and the Institute of Internal Auditors.

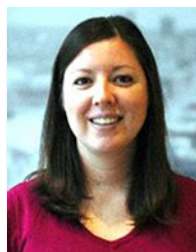
Meet John at [www.JohnHallSpeaker.com](http://www.JohnHallSpeaker.com). Email John at [John@JohnHallSpeaker.com](mailto:John@JohnHallSpeaker.com).



### **Steven Hazelbaker, CPA, FLMI**

*Vice President; ERM/ORSA Specialist*  
Noble Consulting Services, Inc.

Steve Hazelbaker has more than 31 years of experience in the insurance industry. Prior to joining Noble as a Vice President in 2015, Steve served as Vice President and Director of Corporate Enterprise Risk Management for a property and casualty insurance group. In this capacity, Steve led the development and documentation of the ERM framework, including the identification of prospective risks. Steve also prepared risk-related reports and presentations for rating agencies and regulators, including leadership for the ORSA process and reporting. Steve has more than 20 years of experience as a CFO and other senior management roles in the insurance industry. Prior to that, Steve was a Partner with a Big 4 public accounting firm, specializing in serving the insurance industry.



### **Bailey Henning, CFE**

*Senior Examination Coordinated*  
NAIC

Ms. Henning's primary responsibilities are to support financial examination coordination, assist with developing and presenting financial examination training materials and addressing questions on the application of the risk-focused approach. Ms. Henning provides staff support for the Financial Examiners Coordination Working Group and the Financial Examiners Handbook Technical Group. Prior to her current position at the NAIC, Ms. Henning worked at a public accounting firm where she provided audit services to clients in the insurance and financial services industries. Ms. Henning graduated from Washburn University with a Bachelor's degree in accounting and finance. She is a Certified Fraud Examiner and a member the Association of Certified Fraud Examiners (ACFE).



### **Mat Holdt, CISA, CIA**

*Senior Associate*  
Johnson Lambert LLP

Mathew Holdt is a Senior Associate in Johnson Lambert's National Regulatory Services Practice. He works on IT reviews for statutory financial examinations of insurers, specializing in IT Audit Examinations and supervising team members performing detailed testing. Mat has 10 years of experience in technology in the Insurance industry and has been a source for implementations, design and control effectiveness. His passion for blending finance and technology has led him to formal training in both finance and capital modeling. He assists clients with readiness audits and reporting and regulatory requirements and has designed automation tools for multiple organizations. Mat is an active member of the Society of Financial Examiners (SOFE), Insurance and Accounting Systems Associations (IASA), Information Systems Audit and Control Association (ISACA), and the Institute of Internal Auditors (IIA).



### **Francois Houde**

**AES, CFE, CISA, CPA, CA**

*Partner*  
Carr, Riggs & Ingram, LLC

Francois is a TeamMate Champion and a partner with Carr, Riggs & Ingram, with more than 20 years of experience in the financial services/insurance sector – both in the United States and abroad. Francois spent the majority of his experience in the field of insurance audit and regulation, working as the audit partner for insurance audit engagements and as an examiner-in-charge for insurance regulatory engagements.



## **John Humphries**

**CFE, AES, ASA, MAAA, CISA,**

**MCM**

*Partner*

**Risk & Regulatory Consulting, LLC**

John is a Partner with Risk and Regulatory Consulting, LLC ("RRC") after his former firm, AGI Services, joined forces with RRC to provide expanded services to regulators. He began his examination career in 1991 as an actuary contracting with the Georgia Insurance Department. John's work has been dedicated solely to serving the needs of insurance regulators through actuarial support, financial examination services, information systems reviews and a broad variety of support on special regulatory projects. He is a frequent speaker at SOFE CDS, NAIC Insurance Summit, IRES CDS and enjoys assisting with training programs for state insurance departments around the country. John has also written several articles for the Examiner magazine. John served four years on active duty in the United States Air Force. He completed his military service in the Air Force Reserves and retired as a Lt. Colonel. He obtained a Bachelor's Degree in Mechanical Engineering from the University of South Carolina, a Master's in Business Administration from the University of West Florida and a Masters in Actuarial Science from Georgia State University.



## **Jenny Jeffers, AES, CISA**

**CFE (Certified Fraud Examiner)**

*Owner*

**Jennan Enterprises, LLC**

Jenny Jeffers is the owner of Jennan Enterprises located in Tallahassee, FL. Jennan Enterprises has provided Information services including system development, data conversion, training, Receivership IT Management, UDS data conversion and processing for both Receivers and Guaranty Associations and information system auditing for the insurance regulatory industry. During the past 16 years, the primary focus of Ms. Jeffers has been in the regulatory arena performing systems audits, data analysis, forensic data analysis and control risk assessment in both Life and Health and Property and Casualty companies for multiple state insurance departments. Her work with regulators involves both financial and market conduct exams.

Jenny maintains the designations of a Certified Information Systems Auditor (CISA – Information Systems Audit and Control Association), a Certified Fraud Examiner (CFE – Association of Certified Fraud Examiners) and an Automated Exam Specialist (AES – Society of Financial Examiners Designation) and is an active member of Society of Financial Examiners (serving on the Board of Governors and Executive Committee and as Chairman of the AES Committee), Insurance Examiners Regulatory Society, IAIR, Association of Certified Fraud Examiners, Project Management Institute, International Systems Audit and Control Association and the National UD Committee as well as NAIC Audit Software Working Group. Ms. Jeffers serves on several committees within these organizations with the primary focus of education of examiners in the importance of the role of IT in the insurance industry. As a member of the SOFE CDS Program Committee she provides the speakers for the IT track for the CDS.



## **Bruce Jensen, CPA**

*Senior Manager*

**NAIC**

Bruce E. Jensen is the Senior Manager over Solvency Monitoring in the Financial Regulatory Services Division of the NAIC. Since joining the NAIC in 2006, his primary duties have been to provide guidance and support to the financial examination and analysis processes, including implementation of risk-focused surveillance. In his role as Senior Manager of Solvency Monitoring, he oversees the NAIC support provided to the financial analysis and examination functions of state insurance departments. Prior to his time with the NAIC, Mr. Jensen worked approximately four years in public accounting firms. During his time in public accounting, Mr. Jensen specialized in providing audit, contract examination and other services to insurance industry clients. Mr. Jensen graduated from Brigham Young University with Bachelor's and Master's degrees in accounting. He is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants (AICPA).



## **Fred Karlinsky, J.D.**

*Co-Chair of Greenberg Traurig's Insurance Regulatory and Transactions Practice Group*  
**Greenberg Traurig, P.A.**

Fred E. Karlinsky, Shareholder, Insurance Regulatory and Transactions Practice Group. Fred has nearly 25 years of experience representing the interests of insurers, reinsurers and a wide variety of other insurance-related entities on their regulatory, transactional, corporate and governmental affairs matters. Fred is a recognized authority on national insurance regulatory and compliance issues and has taken a leadership position in many insurance trade organizations, has led many industry-driven legislative and regulatory initiatives, and is a sought after thought leader who has spoken and presented to insurance executives and governmental officials, both nationally and internationally. Fred is experienced in transactional law, executive and legislative governmental affairs, administrative law, and corporate representation. He advises clients on operational issues including start-up initiatives, structuring, capitalization, and collaborative business relationships and a complete array of regulatory and compliance issues, including licensure and corporate amendment applications, business expansion initiatives, solvency and statutory accounting issues, rate and form filings, and financial and market conduct examinations, to name a few. In addition to his role with Greenberg Traurig, Fred has been an Adjunct Professor of Law at Florida State University College of Law since 2008, where he teaches a course on Insurance Law and Risk Management. Fred is also a Florida Supreme Court Certified Mediator and he serves as Governor Rick Scott's appointee on the Florida Constitution Revision Commission (CRC).



## Peter Kelly

*Manager*  
NAIC

Peter Kelly has been with the New York-based Securities Valuation Office of the NAIC since 2017. He is responsible for managing two teams of analysts and overseeing the credit analysis work performed by the SVO.

He is a member of the Senior Credit Committee. Prior to joining the NAIC, Mr. Kelly was a Managing Director at Standard and Poor's where he worked for 16 years. At Standard and Poor's, Mr. Kelly was responsible for managerial and analytical coverage within various corporate sectors, including capital goods, chemicals and consumer products. In addition to Standard and Poor's, Mr. Kelly has worked at A.M. Best and in corporate banking roles at the Industrial Bank of Japan and Yasuda Trust. Mr. Kelly holds an MBA from Columbia Business School and a BA in Economics from Bucknell University.



## Annette Knief

**CFE, CPA, FLMI, ARA, AIRC**

*Managing Director*  
The INS Companies

Annette Knief serves as Managing Director for The INS Companies. She is responsible for all aspects of the firm's financial examination and market conduct operations.

Annette has over 25 years of financial services advisory experience with over 20 of those years dedicated to insurance. Throughout her career, Annette has been involved in various aspects of insurance regulation including training. Primarily, she has participated on insurance examinations and operational reviews serving as a subject matter expert on risk focused examinations and accreditation matters; providing guidance in the areas of corporate governance, internal controls, management interviews, internal audit, enterprise risk management, and SOX documentation. Annette has served as a speaker on general insurance examination topics, fraud, accreditation, risk focused examinations techniques, international accounting, statutory accounting, and Sarbanes Oxley. Prior to joining The INS Companies, Annette was a Partner at Risk and Regulatory Consulting, Inc. (a former business segment of RSM McGladrey). Annette was also employed at the National Association of Insurance Commissioners (NAIC). In this role she provided technical assistance to NAIC members, staff, and the industry in various areas of financial regulation and solvency training. Prior to joining the NAIC, Annette worked for Deloitte as an auditor in the Kansas City and Chicago offices. Annette is a graduate of the University of Illinois at Urbana-Champaign with a B.S. in Accountancy and is a CPA. Additionally, Annette earned a MBA from Northern Illinois University. Annette is currently a member of the AICPA and SOFE. She holds the following industry designations: Fellow, Life Management Institute (FLMI), Associate, Reinsurance Administration (ARA), Associate, Insurance Regulatory Compliance (AIRC), and Certified Financial Examiner (CFE). Annette serves on the SOFE Board of Governors and is a past SOFE President.



## Larry Knight

*Director*  
Carr Riggs & Ingram, LLC

Larry is the Director of Insurance Regulatory Services for Carr, Riggs & Ingram. With more than 20 years of experience regulating insurance companies, Larry has worked for over 10 years as the Assistant Commissioner for Insurance with the Tennessee Department of Commerce and Insurance. In his time with the Tennessee Department of Commerce and Insurance Larry was focused on insurance regulation and compliance including regulatory examinations and legislation. He has interacted with a variety of insurance providers including life, worker's compensation, healthcare, P&C, auto and other standard and non-standard providers. He is a member of the NAIC Accreditation Review team.



## Jane Koenigsman, FLMI

*Senior Manager - Life/Health Financial Analysis*  
NAIC

Jane Koenigsman joined the NAIC in August 2000. Ms. Koenigsman is currently a Senior Manager I over life and health financial analysis in the Financial Regulatory Services Division. In this position, she oversees the NAIC's quarterly and annual financial analysis process relating to nationally significant life, fraternal and health insurers, supervises the continued development and maintenance of improvements to the financial analysis processes, publications and technical applications for risk-focused solvency surveillance, and develops NAIC financial analysis training programs including the financial analysis peer review program.

Ms. Koenigsman also provides staff support to the Financial Analysis (E) Working Group, Financial Analysis Handbook (E) Working Group, Risk-Focused Surveillance (E) Working Group, Group Solvency Issues (E) Working Group, Receivership and Insolvency (E) Task Force, and other related solvency and receivership working groups of the NAIC.

Before joining the NAIC, Ms. Koenigsman worked as an investment accountant at State Street Bank and as a reinsurance accountant at Americo Life Insurance Company.

She has a Bachelor of Science degree in business administration with a major in accounting from Kansas State University. She holds the Fellow, Life Management Institute (FLMI) designation.



## Eric Kolchinsky, J.D.

*Director*  
NAIC

Eric Kolchinsky is the Director of NAIC Structured Securities & Capital Markets. He moved to this position after serving as an NAIC consultant for the residential mortgage-backed securities (RMBS) project since 2009. Mr. Kolchinsky served more than eight years with Moody's Investors Service, where he ran the firm's U.S. ABS CDO ratings business. He also rated numerous credit derivative transactions; managed the Moody's derivative analytics platform; was Head of Methodology for Structured Finance valuations; supervised

Moody's Evaluations Inc. as its Chief Operating Officer; and provided company-wide seminars on lessons learned from the credit crisis. Mr. Kolchinsky also worked at Lehman Brothers, MBIA Insurance Corporation, Merrill Lynch and Goldman Sachs. His experience has granted him extensive expertise with structured finance instruments. Mr. Kolchinsky obtained his BS in Aerospace Engineering from the University of Southern California, a Juris Doctor from the New York University School of Law, and a MS (Statistics) from New York University Stern School of Business.



## **Jerry Link**

**MCSE, CCA, CDFE, CCA**

*Chief Information Officer and Chief Information Security Officer*  
The INS Companies

Mr. Link provides IT forensics, data mining and data analytics, cyber-security and IT hosting and consulting services. Jerry is a systems engineer, nationally recognized for his designs in security, virtualization, and implementation of audit software including the TeamMate Suite of applications. Due to his efforts and expertise, Citrix and Microsoft have awarded INS with Silver level status as an authorized partner. Jerry has also developed the INS cyber-security risk assessment examination and IT forensics examination process, which he has implemented in market conduct and financial examinations. Mr. Link is a former Senior Citrix Engineer and TeamMate IT administrator for the Commonwealth of Pennsylvania, and his innovative designs have been implemented in several states for greater IT efficiencies. He is a member of several national IT committees including the NAIC IT Audit Working Group, where he led the Group's efforts in providing guidance in standardizing the use and implementation of audit software, and he is regarded as a TeamMate Champion (Expert). He is also a member of CCH's Beta Test team where he works directly with TeamMate's research and development department to test, recommend, and guide the applications used in insurance regulatory examinations. Over the years, Jerry has also helped the NAIC troubleshoot and resolve TeamMate and Citrix issues to ensure a higher efficiency and return on coordinated exams between states. During his 25-year involvement with IT, Jerry has worked for a national defense contractor where his efforts resulted in providing new technologies for naval defense systems to communicate more effectively with missile command for guided warhead deployment. Jerry has given many presentations, sharing his diverse knowledge at several conferences such as SOFE, IRES, and the NAIC and has been published in both The Examiner and The Regulator newsletters. Jerry has attained several industry accreditations including the Microsoft Certified Systems Engineer, Certified Citrix Architect, Certified Computer Auditor, and Certified Digital Forensics Examiner designations. He is also the recipient of the Department of Justice Challenge Medal.



## **Robin Marcotte**

**CFE, CPA, CISA, ARe**

*Senior Manager, Accounting Policy*  
NAIC

Robin Marcotte is a senior manager of accounting policy at the National Association of Insurance Commissioners. Her primary responsibility is to assist with issues impacting the Accounting Practices and Procedures Task Force and its working groups in developing a uniform and comprehensive guide to statutory accounting principles. She is one of the staff supporting the Statutory Accounting Principles Working Group. Her other responsibilities include providing technical expertise on accounting and reporting topics. She also participates in numerous training sessions. Ms. Marcotte was previously employed as financial examiner for 11 years. Ms. Marcotte graduated from Missouri State University with a Bachelor of Science degree in accounting. She is a Certified Public Accountant and holds the designations of Certified Financial Examiner, Certified Information Systems Auditor and Associate in Reinsurance. Ms. Marcotte is a member of the American Institute of Certified Public Accountants and the Missouri Society of Certified Public Accountants.



## **Jonathan Marks**

*Partner*

Baker Tilly Virchow Krause, LLP

Jonathan T. Marks is a partner in Baker Tilly's Global Forensic Practice. He has more than 30 years of experience working closely with his clients, their board, senior management, and law firms on global (cross-border) fraud and misconduct investigations, including global bribery, corruption, and compliance matters. He is a well-regarded author and speaker who has gained international recognition for developing the Fraud Pentagon, and other thought leadership that has enhanced the profession. He presents internationally on an array of fraud, ethics, and forensic accounting topics.



## **Joseph May, CPA, CFE, CISA**

*Partner and Insurance Regulatory Line Leader*  
Carr, Riggs & Ingram, LLC

Joe has more than 21 years of experience in the financial services sector with emphasis in the insurance industry. Joe has extensive experience with GAAP/SAP audits and examinations and experience working as a senior examiner at an insurance department. Joe continues to work with DOIs and has experience managing the insurance regulatory analysis process. Joe also contracts with DOIs to perform financial and market conduct examinations along with other related engagements. Through his experience in insurance auditing and regulatory consulting, Joe has worked extensively with large entities and enterprise risk management.



## **James Menck, CPA, CFE, CIA**

### **CFE (Certified Fraud Examiner)**

*Senior Manager*

Eide Bailly LLP

James is a senior manager at Eide Bailly LLP and has more than 25 years of experience serving the insurance industry in the areas of public accounting, regulatory, and

internal audit. Over his years in the industry, James has obtained experience in all lines of Property and Casualty, Health and Life insurance business while working with a diverse range of companies around the country. In public accounting, James has performed GAAP and Statutory auditing, regulatory and consulting services. As an Internal Audit director of a national health insurance company, James was responsible for Sarbanes-Oxley testing and reporting as well as financial and operational audits. He is currently a member of Eide Bailly's Insurance Regulatory Services and Internal Audit practices. James also spent five years as a regulator for the Texas Department of Insurance. James has a degree in Accounting from Texas State University, San Marcos, Texas. He is a member of the American Institute of Certified Public Accountants, The Institute of Internal Auditors, Society of Financial Examiners, and the Association of Certified Fraud Examiners. He holds the licenses of Certified Public Accountant, Certified Financial Examiner, Certified Internal Auditor, and Certified Fraud Examiner.



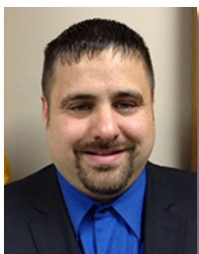
## **Becky Meyer**

*Senior Accreditation Manager*

NAIC

Becky Meyer is the Senior Accreditation Manager for the Financial Regulatory Services Division of the National Association of Insurance Commissioners (NAIC). She oversees the NAIC's accreditation program and works with states to help ensure under-

standing and compliance with the program, including analysis, examination and legal elements. Her primary responsibilities within the accreditation unit include conducting pre-accreditation reviews to assist states in preparing for a full accreditation review, working with states to ensure compliance with accreditation standards, training on accreditation topics and developing ongoing enhancements to the accreditation program. Ms. Meyer also provides staff support to the Financial Regulation Standards and Accreditation (F) Committee and the Risk Retention Group (E) Task Force. Prior to her employment with the NAIC, Ms. Meyer worked approximately six years at a public accounting firm. During her time in public accounting, Ms. Meyer specialized in providing audit services to insurance industry clients. Ms. Meyer graduated from Truman State University with Bachelor's and Master's degrees in accounting. She is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants (AICPA).



## **Matt Milford, CFE**

*Examination Manager*

Pennsylvania Department of Insurance

Matthew Milford, CFE has been with the Pennsylvania Insurance Department, Bureau of Financial Examinations for the past 12 years conducting financial examinations of

domestic insurers. He currently is an Examination Manager for the Department. During his time with the Pennsylvania Insurance Department, Matthew has led many multi-state coordinated examinations, including Health, Life and Property Casualty coordinated exams, as both an Examiner-in-Charge and Examination Manager. Matthew currently holds a designation of Certified Financial Examiner (CFE) from the Society of Financial Examiners. Matthew is a member of the Board of Governors of SOFE and is also currently the state chair of Pennsylvania for SOFE.



## **Jan Moenck**

### **CFE, CIA, CISA, CBA, CFSA**

*Partner*

Risk & Regulatory Consulting, LLC

Jan M. Moenck has more than 25 years of experience providing financial examination, internal audit, and troubled company and receivership consulting services to clients in

the financial services industry. Jan performed some of the first risk-focused examinations and has been the EIC on numerous large, coordinated examinations. She has assisted states in the development and deployment of their risk-focused examination processes and frequently provides training to States, the Society of Financial Examiners (SOFE), and RRC employees. Jan is on the Executive Committee of SOFE's Board of Governors, and serves as the chair of SOFE's Examinations Committee. She has written several articles for The Examiner, including two articles which won the Editor's Choice Award. Jan is a member of SOFE, IAIR, IIA, and ISACA. She holds a Bachelors degree in Accounting, magna cum laude, from Concordia College in Moorhead, MN, and a Masters of Business Administration degree in Finance from the University of Minnesota Carlson School of Management.



## **James (Jim) Morris**

### **CPA, CFE, CTMA, CICA, MBA**

*Senior Manager*

Baker Tilly Virchow Kraus, LLP

James B. Morris is a Senior Manager with Baker Tilly and serves in the firm's insurance regulatory and risk, internal audit and consulting practices. He has more than 35 years

experience in the financial services industry, including more than 20 within the insurance industry. His insurance company experience includes roles related to risk identification, assessment, and mitigation; internal control identification, assessment, design, implementation, and remediation; operations workflow analysis and design; and audit positions. He also served as examination liaison between insurance companies and the state insurance regulators. His recent assignments have included assisting state insurance departments by serving as Examiner in Charge on risk focused and targeted examinations, providing investment and reinsurance specialist services, performing Level 1 and 2 financial analysis procedures, and review of Form D filings. In addition, Jim also provides assistance to insurer clients with operational control and efficiency evaluations, ERM assessments, ORSA reporting, MAR compliance, and outsourced internal audit activities. Jim earned a master of business administration with a concentration in finance from Loyola University Maryland. He holds a bachelor of science in business administration with a concentration in accounting from Drexel University.



## **Michael Morrissey** AES, CISA, CISSP, MCP

Morrissey Consultants, LLC

Michael Morrissey has more than 22 years of IT security and systems administration experience and is a consulting IT Examiner with Examination Resources.

In addition, he has 15 years of experience in the areas of insurance and regulatory compliance. Michael has worked on financial and market conduct examinations for healthcare, property and casualty, life and reinsurance companies. He has also conducted operational reviews of workers' compensation, and medical malpractice funds, and worked on special projects related to the Affordable Care Act. In addition he consults with insurance guaranty funds and provides data analysis for insolvency receivership projects. He lives in Durham, NC.



## **Pat Neesham, CFE**

*Examiner-In-Charge*

The INS Companies

Ms. Neesham currently functions as Examiner-In-Charge (EIC) for statutory financial examinations for life/health, property/casualty and captive insurance companies for The INS Companies. Ms. Neesham has more than 30 years of regulatory experience and

has performed numerous financial examinations on behalf of the states of Oregon, Utah, California, Colorado, Georgia, Alaska, Illinois, Minnesota and Nevada and is a subject matter expert in statutory insurance accounting principles, troubled companies, state insurance statutes, rules and regulations, NAIC guidelines, model laws, and financial examination practices and procedures. Prior to joining InsRis, Ms. Neesham worked for Risk & Regulatory Services LLC, Huff Thomas & Company, Oregon Insurance Division and Utah Insurance Division where she functioned as an EIC performing insurance examinations. Ms. Neesham also served as the Oregon Chief of Market Analysis.



## **Rick Nelson, CFE**

*Principal*

Johnson Lambert LLP

Rick Nelson, CFE, is a Principal with Johnson Lambert LLP and is a graduate of Thomas College, Waterville, ME, with a BS in Accounting. He started his career with the Maine Bureau of Insurance more than 30 years ago and

has held various positions in public accounting and regulatory consulting firms since then. Rick is a past-president of SOFE and has been active on the Board of Directors and Executive Committee since 2008. He currently provides financial and market conduct examination services to state insurance departments, serves as Supervising Examiner on financial and market conduct examinations, including multi-state coordinated examinations, and develops and implements firm-wide best practices for conducting risk-focused examinations in accordance with the NAIC Financial Condition Examiner Handbook and NAIC Accreditation Standards.



## **Matt Nielsen**

*Leads Governmental & Regulatory Affairs*  
Risk Management Solutions

Matthew Nielsen leads Governmental and Regulatory Affairs. He is responsible for maintaining relationships with regulators, legislators, and rating agencies on behalf of the company to establish open channels of communication around RMS models and solutions.

Matthew is a meteorologist and geographer with extensive experience in North American catastrophe risk. In his prior role at RMS, he was responsible for developing the RMS climate peril models for the Americas, including the severe convective storm, winter storm, flood, and hurricane models. He has conducted field reconnaissance for major catastrophes including Hurricanes Katrina and Sandy. Before joining RMS, Matthew conducted remote sensing in satellite meteorology research at the Cooperative Institute for Research in the Atmosphere (CIRA). He holds a BS in physics from Ripon College, where he won the Henry Knop Award in Physics, and an MS in atmospheric science from Colorado State University. Matthew is a member of the American Meteorological Society (AMS), the International Society of Catastrophe Managers (ISCM), and the American Association of Geographers (AAG).



## **Elizabeth Nielson**

*Senior Manager*

Johnson Lambert LLP

Elizabeth is a Senior Manager in the Regulatory Services practice of Johnson Lambert with more than nine years of insurance regulatory experience conducting risk-focused financial examinations of property and casualty insurers, life and health insurers and HMOs.



## **Jason Olsen**

*Forensic Accountant*

Eide Bailly LLP

Jason Olson has more than 15 years of experience as a forensic accountant conducting interviews and interrogations for fraud risk-assessment and financial investigation purposes. He focuses on fraud prevention, detection, and investigation services for civil, criminal, and insurance recovery purposes. Olson has extensive training in fraud detection methodologies including interview and interrogation techniques and has investigated hundreds of cases with losses ranging from \$5,000 to over \$13 million.



## **Taylor Phillips, CPA**

*Senior Examiner*

Carr, Riggs & Ingram, LLC

Taylor is a CPA and a senior examiner with Carr, Riggs & Ingram. He specializes in the audit and examination of insurance companies. He has served on examination engagements for approximately five years.



## **Cheryl Plozizka, CFE**

*Financial Examination Field Manager*

The INS Companies

Cheryl Plozizka, Financial Examination Field Manager, joined the INS Companies in 2002 after 10 years in public accounting. In her current role, Cheryl provides team coaching and various levels of assistance with financial examinations of life, health, and P&C companies.



## **Alex Quasnitchka, CFE**

*Manager*

Risk & Regulatory Consulting, LLC

Alex is a manager with Risk & Regulatory Consulting, LLC whom coordinates, manages and leads a team providing all aspects of statutory examinations of insurance companies on behalf of state insurance departments and internal audit services for financial services companies. As part of the risk-focused examination, he identifies and assesses the audit risks and internal controls for each major account group to minimize substantive testing. He provides examination administration, planning, staff supervision, review, on-the-job training and report writing on all types of insurance companies, using his extensive knowledge of NAIC guidelines, various state regulations, and NAIC risk-focused examination approach. Alex's role involves keeping pace with changing regulatory environments to provide targeted, up-to-date advice to his regulatory clients. Before joining RRC, Alex worked as a Healthplan Accountant with CIGNA HealthCare. In this role he performed a range of accounting and financial reporting and analysis tasks for CIGNA HealthCare of Utah. He served as Staff Accountant with CIGNA Reinsurance where he reviewed and analyzed complex premium and claim settlement statements and transactions relating to assumed group life, disability, workers compensation, group health, professional sports disability, and variable annuity death benefit reinsurance; balanced cash and processing; monitored and cleared suspense accounts; reconciled accounts per a reinsurance treaty; prepared audit work-papers, including judgmental sample selection and vouching of financial information to source documentation; and analyzed separate account fund-level expenses. Alex has his Bachelor of Science, Business Administration, where he graduated cum laude from University of Hartford.



## **John Romano**

**CFE, CPA, CIA, CITP**

*Senior Manager*

Baker Tilly LLP

As a senior manager in Baker Tilly's Financial Services Risk and Internal Audit practice, John brings more than 16 years of experience previously working with two Fortune 500 financial institutions and a major healthcare provider. John is actively involved in leading and managing risk focused examinations, internal audit, SOX 404 services, and consulting engagements for numerous clients. John also has extensive experience as an Examination Manager and as an Examiner In Charge conducting risk focused surveillance examinations of life, health and property and casualty insurers

for various State Insurance Departments. John is responsible for managing multiple examinations and training staff on insurance processes and the risk focused examination approach. John also assists in leading the management, marketing, and relationship development of Baker Tilly's insurance industry regulatory practice. John is a Certified Public Accountant (CPA), Certified Financial Examiner (CFE), Certified Information Technology Professional (CITP) and a Certified Internal Auditor (CIA). John is the Vice President and board member of the Insurance Accounting Systems Association (IASA) Mid-Atlantic Chapter.



## **Miguel Romero, Jr., CPA**

*Financial Examination Manager*

NAIC

Miguel A Romero Jr. is a Financial Examination Manager for the Financial Regulatory Services Division of the NAIC. Mr. Romero joined the NAIC in August 2014.

His primary duties have been to provide staff support for various NAIC groups charged with supporting regulators in monitoring the solvency of domestic insurers including the Exam Oversight Task Force, the Financial Examiners Handbook Technical Group and the IT Examination Working Group. Mr. Romero has also assisted in the preparation of updates for the Financial Condition Examiners Handbook, organization of Peer Review sessions, and preparation of training material to enhance the state insurance department's understanding of the guidance provided in the Examiners Handbook.

Mr. Romero's involvement in the Peer Review program provides a unique perspective allowing him to help in identifying new Sound Practices for distribution to examiners via the Financial Examination web pages. Mr. Romero is also involved in the development of content for the "Monitor"; a newsletter distributed by the financial examination unit after each NAIC National Meeting. This newsletter provides financial examiners across the US with updates related to applicable Working Group activities and guidance for newly adopted Handbook content and emerging sound practices related to financial examinations.

Prior to his current position with the NAIC, Mr. Romero worked approximately six years in public accounting, specializing in providing audit services to clients in various sectors, including financial services.

Mr. Romero graduated from Baylor University with Bachelor's and Master's degrees in accounting. He is a Certified Public Accountant and a member the American Institute of Certified Public Accountants (AICPA).



## **Chris Rushford, CFE, CPA**

*Director*

Risk & Regulatory Consulting, LLC

Chris is a Director with Risk & Regulatory Consulting LLC, and serves as an MLR subject matter expert. Chris has more than 18 years of experience providing MLR examinations, financial examinations, audit and business advisory consulting services to clients focusing primarily in the insurance industry. Chris was a key member of the firm's management team providing assistance to CCIIO and CM in its efforts to review MLR filings submitted by Filers across the country as well as serving as an EIC on many MLR examinations. He has participated and led a number of risk-focused financial exam-

inations for over seven years including serving as a corporate governance (includes Internal Audit and Enterprise Risk Management assessments) and risk assessment (SOX & NAIC Model Audit Rule) subject matter resource on several large risk-focused examinations. He also contributes to the development and enhancement of RRC's risk-focused examination methodology as well as conducting numerous internal and external training programs related to the risk-focused examination process and MLR examinations. He holds a Bachelor of Science degree in Business Administration with a dual major in Accounting and Sports Management from Western New England University where he graduated cum laude. Before joining RRC, Chris was a Manager for Deloitte & Touche, LLP in the Audit and Enterprise Risk Management practice where he provided professional services to numerous Life, Health, Property & Casualty and Captive insurance companies, some of which were subject to the SEC's requirements.



**Terry Ryals, CISA, CDFE**  
*Cyber-security and Forensic Manager*  
The INS Companies

Terry W. Ryals is a consultant for INS Services Inc., part of The INS Companies. Mr. Ryals currently functions as the Cyber-security and Forensic Manager, overseeing security risk assessments, forensic reviews

and E-discovery engagements. Mr. Ryals has been instrumental in assisting with the integration of cyber-security and IT forensic procedures within traditional market and financial regulatory examinations. His efforts have identified vulnerabilities exposing policy databases, and other personally identifiable information (PII), permitting insurers to remediate prior to a costly compromise. Other experience includes Information Technology General Controls (ITGC) and financial reviews, penetration testing, data analytics, database administration, interim management, financial fraud investigations and reviews of general regulatory concerns of misconduct. Mr. Ryals has participated on financial fraud investigations with a combined total in excess of \$125 million dollars of fraud.



**Joel Sander**  
AFE, CPA, IPIR, CMA, CGFM,  
CPFO

*Assistant Commissioner of Examinations*  
Oklahoma Department of Insurance

Joel has been responsible for the Financial Division of OID for the past six and one-half years. The Financial Division regulates

the financial solvency of insurance companies and other entities such as third-party administrators, service warranty companies, funeral homes, and professional employer organizations. Market regulation is also part of the Financial Division. He is an active participant on many NAIC task forces, committees, and working groups. Prior to joining OID Joel spent nearly 17 years as a Finance Officer for Tulsa County where he was responsible for the accounting and financial reporting for the County and its affiliated organizations. While at the County he was an adjunct professor at several universities where he taught various accounting and finance courses but his specialty was Governmental Accounting. He served as a Trustee at Oklahoma State Univer-

sity-Tulsa for six years. Joel has a Masters in Business Administration from Oklahoma State University, a Masters in Public Administration from the University of Oklahoma, and a Master of Science in Educational Leadership Studies Higher Education Emphasis from Oklahoma State University. He has an Accredited Financial Examiner Designation from the Society of Financial Examiners (SOFE) and the Professional in Insurance Regulation (PIR) designation from the NAIC. Joel maintains his membership and license in various other accounting and business organizations.

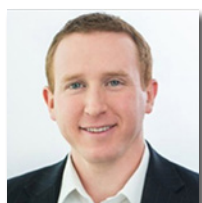


**Uso Sayers, CISA**  
*Principal*

Johnson Lambert LLP

Uso Sayers, CISA, is a Principal in the Johnson Lambert LLP Business Advisory Services (BAS) practice and has served as the Lead or Facilitating State IT Specialist on numerous coordinated financial examina-

tions. Uso performs internal firm-wide training on the NAIC's risk focused examination process, the NAIC Financial Condition Examiners Handbook, NAIC Accreditation Standards, as well as state insurance statutes and regulations, and monitors the NAIC's IT Examination Working Group. Uso specializes in third party assurance reviews (SOC reports and AUPs) and independent external Sarbanes-Oxley reviews. She creates and executes test plans for manual and automated controls, including test scenarios for automated functionality and reports, to validate operating effectiveness of IT and business controls for various IT applications. She also assesses financial impact and/or sufficiency of IT and IT dependent business process controls, as well as assists clients with understanding associated risks and potential mitigating controls. Uso holds an MBA in Information Systems and Financial Management from Pace University, and a BS in Accounting from the University of Guyana. She is Co-Chair of the Southern Region Student Conference of the National Association of Black Accountants (NABA), and Co-Chair of the Atlanta Chapter Corporate Advisory Board. She is active in NABA, SOFE, and the Information Systems Audit and Control Association (ISACA).



**Philip Schmoyer**  
AES, CFE, CISA

*Senior Manager*

Baker Tilly Virchow Krause, LLP

Phil is a senior manager in Baker Tilly's risk and cybersecurity practice and leads the firm's IT regulatory and InsurTech practices. He has more than 10 years of experience delivering Risk-Focused Examinations (both as EIC and lead IT specialist) and Cybersecurity assessment services to various state insurance departments. His examination background consists of all lines of business and ranging in size from start-up companies to entities with over \$275 billion in assets. Phil is also actively delivering Risk-Focused Financial Analysis work on behalf of states.



## **Justin Schrader, CFE**

*Chief Financial Examiner*

Nebraska Department of Insurance

Justin Schrader currently serves as the Chief Financial Examiner of the Nebraska Insurance Department. Justin has more than 19 years of state insurance examination experience. He currently oversees the Financial Examination Division including overseeing the Company Administration, Financial Examination, and Financial Analysis areas; which are responsible for regulating the financial solvency of the insurance industry. Justin started as a financial examiner with the Nebraska Department of Insurance soon after he graduated from the University of Nebraska with a Bachelors of Science degree in Business Administration with an emphasis in Accounting and Management. Justin has moved up within the Department from Financial Examiner, to Examiner-in-Charge, to Deputy Chief Examiner, to his current position. Justin is currently serving on the SOFE Board of Governors and Executive Committee, where he is the President-Elect. Justin is also the Chair of the NAIC Risk-Focused Surveillance Working Group and the Group Solvency Issues Working Group along with being an active member on many of the NAIC's financial Task Forces, committees and working groups.



## **Steven Sigler**

**AES, CFE, CISA, AMCM**

*Director*

Examination Resources, LLC

Steven Sigler is a Director with Examination Resources and has more than 21 years of employment experience in Insurance; eight years involving IT support, IT management, executive management and regulatory reporting in the Insurance industry, followed by 14 years involving financial examinations, market conduct examinations and IT evaluations for Insurance regulation. His prior career experience includes more than 20 years in Information Technology involving strategic planning, systems analysis & design, implementations, operations, business continuity planning, management and auditing for a number of industries.



## **Joanne Smith, CFE, MCM**

*Senior Manager*

Johnson Lambert LLP

Joanne Smith is a Senior Manager in Johnson Lambert's national Regulatory Services Practice. She has more than nine years of experience conducting and coordination statutory financial examinations, market conduct examination and other special projects on behalf of state insurance department utilizing the risk-focused method with an emphasis on internal controls and corporate governance. She has served in the roles of Lead State Examiner In-charge, Facilitating State Examiner In-charge, and/or Participating State Examiner In-charge on several multi-state coordinated financial examinations of insurance company group.

Joanne is a Certified Financial Examiner (CFE) and has obtained the Market Conduct Management (MCM) certification. Joanne is a member of SOFE and has served on the SOFE Board

of Governors since 2016, and the SOFE Executive Committee since 2018. She has been actively involved in the Publications Committee since 2010, and currently serves as the Chair of the SOFE Publications Committee.



## **Monique Smith, CFE, CPA**

*Deputy Commissioner*

North Carolina Department of Insurance

Monique Smith currently serves as a Deputy Commissioner at the North Carolina Department of Insurance where she oversees the Financial Examination Division. Monique is a Certified Public Accountant (CPA), a Certified Financial Examiner (CFE) and has 20 years of experience performing insurance company examinations. Prior to the Commissioner's appointment, she served as the Department's Chief Financial Examiner for more than 10 years. Monique joined SOFE in 2006 and was elected to the Board of Governors in 2013. As a member of the Board, she has served on the Examinations Committee, the CDS Program Committee and as the NC State Chair. Prior to joining the Department, Monique worked at a large public accounting firm for approximately three years. She has a Bachelor's degree in Accounting from Florida A & M University where she graduated magna cum laude.



## **Changyi Song**

*Senior Consultant*

Baker Tilly Virchow Krause, LLP

Changyi Song serves in the firm's insurance regulatory and risk, internal audit and consulting practices. Since joining Baker Tilly in July of 2015, Changyi has participated in risk-focused and information technology examinations of property and casualty (P&C), life, and health insurance companies for various state insurance departments and has been a part of various multi-state coordinated examinations. In addition to the examination work, Changyi has assisted the Pennsylvania Department of Insurance with performance of both quarterly and annual analyses on a wide array of insurers domiciled in Pennsylvania. Changyi holds a Bachelor of Science in Finance from the University of Maryland, College Park.



## **Jacob Steilen**

*Financial Examination & Accreditation Specialist*  
NAIC

Jacob Steilen is a Financial Examination and Accreditation Specialist with the Financial Regulatory Services division of the NAIC.

Jacob joined the NAIC in September of 2015. Jacob's main role at the NAIC is to support the examination and the accreditation functions. Jacob has assembled yearly updates for the Financial Condition Examiners Handbook, organized & hosted of peer review sessions, and has prepared & presented training material to enhance the state insurance department's understanding of the guidance provided in the Examiners Handbook. Jacob is also involved in Pre-Accreditation & Full Accreditation reviews and spearheads the creation of The Monitor newsletter which offers quarterly information on topics orbiting the insurance industry.

Jacob performs a variety of ad-hoc projects for the NAIC as well. He has been involved with emerging issues research projects, education courses, and TeamMate.

Prior to joining the NAIC, Jacob graduated from the Kansas State University with a Bachelor's degree in Finance and Accounting. He worked at a Big 4 public accounting firm for approximately four years. His work there was primarily audit services, with a focus on insurance and financial clients.



**Alea Talbert-Pence, CFE, CPA**  
*Manager*

Risk & Regulatory Consulting, LLC

Alea is a Manager with Risk & Regulatory Consulting LLC (RRC). In this role, Alea coordinates, manages and leads a team providing all aspects of statutory examinations on behalf of state insurance departments. Before joining RRC, Alea was a Financial Examiner V with the Texas Department of Insurance. In this role, she examined insurance companies' financial records to verify accuracy, solvency, and regulatory compliance; prepared concise written reports on examination findings; and executed the duties of Examiner-in-Charge during team examinations which included coordinating and organizing examinations; assigning workload to assisting examiners; and serving as point-of-contact for information exchanges with insurance company personnel. Alea holds a Bachelor of Business Administration in Accounting from Midwestern State.



**Shawn Towchik, CFE**  
*Director*

Risk & Regulatory Consulting, LLC

Shawn is a Director with Risk & Regulatory Consulting LLC, and has more than 20 years experience in the insurance industry mostly performing statutory financial examinations as an Examiner-In-Charge on behalf of state insurance departments throughout the United States. In his role, he coordinates, manages and leads a team providing all aspects of statutory examinations of insurance companies on behalf of state insurance departments and also serves the Troubled Company and Receivership Services Practice with insolvency consulting, supervision, rehabilitation, and receivership projects. He holds a Bachelor of Business Administration degree in Accounting with a minor in Criminal Justice from Tarleton State University. Before joining RRC, Shawn worked as a Financial Examiner V with Texas Department of Insurance where he planned, conducted, and lead risk-based financial examinations on life, property and casualty, and stipulated premium insurance companies as well as health maintenance organizations.



**Edward Toy**

*Senior Technical Policy Advisor, Capital Markets Macro Prudential Surveillance NAIC*

Edward L. Toy works with state insurance regulators in the development of tools for oversight of the insurance industry as they relate to investment portfolios. He coordinates with other NAIC staff and state insurance regulators on matters impacting financial/solvency regulation of insurers and capital markets. He is also chair of the Macro-prudential Policy & Surveillance Working Group of the International Association of Insurance Supervisors. In addition, he supports the NAIC's representative to the Financial Stability Oversight Council, and is a member of FSOC's Systemic Risk Committee. Prior to his current role, he founded and served as Director of the NAIC's Capital Markets Bureau for eight years, during which he was responsible for greatly expanding the NAIC's efforts in monitoring and analyzing investment markets, their impact on insurer portfolios and state insurance regulation.

Prior to joining the NAIC he was a portfolio manager and director of trading with Artesian Capital Management, a hedge fund focused on arbitrage opportunities in corporate credit. In particular, the firm focused on basis trading with a short bias in industries and companies that were susceptible to event risk.

Before joining Artesian, he was a managing director at Teachers Insurance and Annuity Association (TIAA), which along with its affiliate, the College Retirement Equities Fund (CREF), was one of the largest financial services organizations in the U.S. and the largest retirement system in the world. His last responsibility at TIAA was as portfolio manager for the convertible securities group. He launched the group in October of 1997 and was successful at building and actively managing a portfolio of publicly registered or 144A convertible securities. Total assets under management grew to approximately \$1.5 billion at its peak in 2005. Immediately prior to those responsibilities, Ed was part of the Structured Finance Group where he was primarily responsible for the group's non-agency mortgage-backed investments. In addition to his investment responsibilities, Ed also managed the credit risk and prepayment cash flow modeling functions for the mortgage-backed portfolio. From 1983 to 1988, Ed was a generalist in the Private Placement Group. From 1988 to 1990 he managed the division's private placement high yield effort. In 1992, Ed served as special assistant to the chairman of TIAA-CREF.

While with TIAA, Ed was very active in the regulatory arena working with the NAIC and the NAIC's Securities Valuation Office. Over that period, Ed's involvement included work on the Model Investment Law, the replication (synthetic assets) project and various efforts to improve regulatory effectiveness. He was also instrumental in industry efforts assisting in the development of regulatory guidance for a variety of asset types. He chaired the Asset Valuation Issues Committee of the American Council of Life Insurers.



### **Barbra Varnhagen, J.D.**

The Center for Consumer Information and Insurance Oversight

Barbra Varnhagen joined the Medical Loss Ratio program at CMS' Center for Consumer Information and Insurance Oversight (CCIIO) in August 2010, where she drafted significant portions of 45 CFR Part 158, the regulation implementing Section 2718 of the Affordable Care Act, and has been an integral part of MLR policy development and the development of the MLR auditing procedures and field examination handbook. Barbra manages the first national MLR auditing and compliance program and works with states that perform MLR reviews. Barbra also assists the Policy Form Review and State Engagement Coordination teams at CCIIO. Prior to joining CCIIO, Barbra spent ten years as in-house counsel at Great-West Life & Annuity Insurance Co (the healthcare division was acquired by Cigna in April 2008) and also served as the Director of Healthcare Operations Compliance, Claims Policy, Litigation Support, Appeals & Grievances, and the Medicare Secondary Payor program. Barbra received her J.D. from New York University.



### **Jerry Wynne, CISA, CRISC, CISSP**

*Vice President of Security*

*Chief Information Security Officer (CISO)*

BCBSND

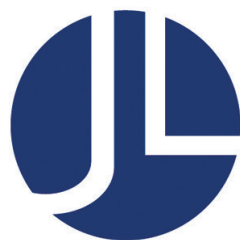
Jerry Wynne has been working in Security for more than 25 years, the last 14 years with Noridian Mutual Insurance Company. While working for Noridian Mutual Insurance Company he has served in a variety of roles including Director of Security and Privacy, Government contractual named security officer, and as Vice President of Security, CISO where he oversees a staff of over 50 dedicated security personnel. As one of the earliest dedicated security employees for Noridian Mutual Insurance Company, Jerry was one of the key designers securing legacy IT systems and is one of the designers of the new security systems being implemented for new risks today. Jerry Wynne is certified as a Certified Information Systems Auditor (CISA), Certified Information System Security Professional (CISSP), and Certified in Risk and Information System Control (CRISC).

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**LEWIS & ELLIS**  
Actuaries and Consultants



**TAYLOR  
WALKER**  
CONSULTING ACTUARIES




CPAs & BUSINESS ADVISORS








# PROGRAM AT-A-GLANCE

## SUNDAY, JULY 21

1:15-1:30 pm	1:30-3:10 pm
<b>General Session</b>	<b>General Sessions</b>
<b>A1</b> Welcome & Opening Comments M. Murphy President	<b>A2</b> Ethical Traps  J. Sander J. Humphries <i>Peabody Grand Ballroom</i>
R. Foster CDS Chair	<b>3:20-5:00 pm</b>
R. Havick E. Snowbarger Program Co-Chairs	<b>A3</b> Chief Financial Regulators Panel B. Jenson Panelists TBD <i>Peabody Grand Ballroom</i>
J. Jeffers IT Chair <i>Peabody Grand Ballroom</i>	











## MONDAY, JULY 22

7:55-8:45 am	8:55-10:10 am	10:30-11:45 am	1:15-2:30 pm	3:50-5:05 pm
<b>Breakfast Roundtables</b>	<b>Breakout Sessions</b>	<b>Breakout Sessions</b>	<b>General Session</b>	<b>Breakout Sessions</b>
<b>B1</b> Counter-party Credit Risk - You've Got to Fight for Your Right to Collateral! B. Fuller D. Benck <i>Grand Ballroom C</i>	<b>B5</b> Statutory Accounting Update R. Marcotte <i>Venetian Room</i>	<b>B9</b> Three Skills that are Critical to Effective Examination Interactions J. Hall <i>Hernando Desoto</i>	<b>B13</b> Evaluating Business Ethics: An Interactive Learning Experience  J. Hall <i>Peabody Grand Ballroom</i>	<b>B18</b> Forensics for Examiners - Identifying Deception When Conducting Interviews J. Olsen J. Menck <i>Grand Ballroom</i>
<b>B2</b> Conducting More Efficient Exams C. Rushford J. D'amato A. Quasnitschka <i>Grand Ballroom B</i>	<b>B6</b> Sharpening Your Risk-Focused Analysis Skills L. Creevy A. Talbert-Pence <i>Continental Ballroom</i>	<b>B10</b> Financial Examinations in 2025? New Trends, Shifting Mind-sets and Current Methods Turned Upside-down J. Romano J. Schrader <i>Venetian Room</i>	<b>2:50-3:40 pm</b>	<b>B19</b> Medical Loss Ratio: Common Exam Findings and Enforcement Update B. Varnhagen <i>Venetian Room</i>
<b>B3</b> Corporate Governance 2019 Shifting the Focus of Examiners and Analysts R. Nelson E. Nielson <i>Grand Ballroom A</i>	<b>B7</b> Is Your Management Style Effective? Is Your Management Style Right for Your Generational Team? A. Knief <i>Forest</i>	<b>B11</b> Examiners and Analysts Working Together S. Eady D. Benck P. Gosselin <i>Continental Ballroom</i>	<b>Breakout Sessions</b>	<b>B20</b> What's New on the Blank? Changes to the 2018 Annual Statement D. Carbone J. Fritsch <i>Hernando Desoto</i>
<b>B4</b> Is Healthcare Data Safer Now?  M. Morrissey P. Schmoyer J. Wynne <i>Grand Ballroom D</i>	<b>B8</b> Things That Go VRM at Night - The Importance of Vendor Risk Management  A. Brooks M. Holdt U. Sayers <i>Hernando Desoto</i>	<b>B12</b> Is Reliance on a Third-Party Controls Appropriate? How to Analyze Service and Organization Control (SOC) Reports  D. Gordon T. Ryals <i>Forest</i>	<b>B14</b> Integrating Analysis, Financial Exams and Market Conduct Activities to Maximize Audit Results L. Bivona <i>Hernando Desoto</i>	<b>B21</b> Some IT Swag, or is it, IT EWG - An IT Examination Working Group Update  M. Romero P. Schmoyer <i>Forest</i>
			<b>B15</b> Prospective Risks S. Hazelbaker <i>Continental Ballroom</i>	
			<b>B16</b> 2018 Farm Bill A. Knief P. Neesham <i>Venetian Room</i>	
			<b>B17</b> Disaster Recovery in the Cloud - Is that OK?  M. Morrissey S. Sigler <i>Forest</i>	

# PROGRAM AT-A-GLANCE

TUESDAY, JULY 23

WEDNESDAY, JULY 24

7:55-8:45 am	8:55-10:10 am	10:30-11:45 am	1:15-2:30 pm	2:50-3:40 pm	7:55-8:45 am	8:55-10:10 am	10:30-11:45 am
<b>Breakfast Roundtables</b>	<b>Breakout Sessions</b>	<b>Breakout Sessions</b>	<b>Breakout Sessions</b>	<b>Breakout Sessions</b>	<b>Breakfast Roundtables</b>	<b>Breakout Sessions</b>	<b>Breakout Sessions</b>
<b>C1</b> K.I.S.S. - Best Practice Implementation of Reliance on Audit Work Papers J. Romano <i>Grand Ballroom A</i>	<b>C5</b> Coordinated Financial Examinations: We're All Shook Up! S. Garduno M. Milford U. Sayers J. Smith M. Smith <i>Hernando Desoto</i>	<b>C9</b> Get Better Interviewing the C-Suite T. Phillips <i>Hernando Desoto</i>	<b>C13</b> Coordination in Risk-Focused Surveillance or How to Win Friends and Influence People B. Jenson J. Koenigsman M. Romero <i>Continental Ballroom</i>	<b>C17</b> 2019NAIC Financial Condition Examiners Handbook Update B. Henning J. Steilen <i>Continental Ballroom</i>	<b>D1</b> Accreditation Updates and Hot Topics B. Meyer <i>Grand Ballroom B</i>	<b>D5</b> Effective Communication Among Examiners, Analysts and Specialists L. Knight <i>Continental Ballroom</i>	<b>D9</b> Prospective Risks on the Rise J. Humphries S. Towchik <i>Grand Ballroom A</i>
<b>C2</b> CGAD: Now That It's Here, What Does That Mean for You? R. Foster C. Plozizka <i>Grand Ballroom C</i>	<b>C6</b> How to Incorporate the ORSA into Exams and Analysis L. Creevy J. Humphries J. Moenck <i>Venetian Room</i>	<b>C10</b> Financial Analysis Solvency Tools Update J. Koenigsman <i>Venetian Room</i>	<b>C14</b> External Auditors Work Papers: How Much is Too Much? J. May D. Bryde <i>Venetian Room</i>	<b>C18</b> Update from the NAIC Capital Markets Bureau E. Kolchinsky <i>Hernando Desoto</i>	<b>D2</b> Insolvency Warning Signs: Red Rock Case Study E. Free J. Moenck <i>Grand Ballroom A</i>	<b>D6</b> Global Examinations D. Carbone J. Fritsch <i>Forest</i>	<b>D10</b> Corporate Governance Annual Disclosure (CGAD) on the Brain C. Song <i>Hernando Desoto</i>
<b>C3</b> Don't Be Cruel: Effective Coaching Techniques B. Henning M. Romero <i>Grand Ballroom B</i>	<b>C7</b> Investments and Capital Markets Update E. Toy <i>Continental Ballroom</i>	<b>C11</b> The Profile of a Typical White Collar Criminal and How to Spot a Possible Ethical Meltdown  J. Marks <i>Continental Ballroom</i>	<b>C15</b> Investing in the "New Normal" Environment J. Morris M. Cloghessy E. Kolchinsky <i>Hernando Desoto</i>	<b>C19</b> Linking Strategy and ERM J. Moenck C. Rushford <i>Venetian Room</i>	<b>D3</b> Updates from the SVO and Valuation of Securities (E) Task Force P. Kelly <i>Grand Ballroom D</i>	<b>D7</b> Time and Project Management: Managing Projects Efficiently F. Houde <i>Hernando Desoto</i>	<b>D11</b> Reserve Data: Addressing this Critical Risk Category R. Foster C. Plozizka <i>Venetian Room</i>
<b>C4</b> Cyber Security Insurance: What Questions to Ask  A. Knief C. Badean <i>Grand Ballroom D</i>	<b>C8</b> Systemically Cyber - An Exploration into Current Cyber Regulation Implementation  P. Schmoyer <i>Forest</i>	<b>C12</b> Risk Modeling for Catastrophic Loss & Cyber Security Loss  F. Karlinsky M. Nielsen <i>Forest</i>	<b>C16</b> InsurTech Panel - What is it and How is it Impacting the Insurance Industry?  R. Galbraith J. Link P. Schmoyer J. Wynne <i>Forest</i>	<b>C20</b> What to Do with One More SOC  M. Morrissey P. Schmoyer J. Wynne <i>Forest</i>	<b>D4</b> SDLC Refresh-What's New and How to Examine the New Development Processes?  M. Morrissey P. Schmoyer S. Sigler J. Wynne <i>Grand Ballroom C</i>	<b>D8</b> Cyber Security  L. Creevy A. Quasnitchka N. Foster <i>Venetian Room</i>	<b>D12</b> The Tipping Point(s): Defining Effective Versus Ineffective IT General Controls  J. Jeffers D. Gordon <i>Grand Ballroom EF</i>
				<b>3:50-5:05 pm</b>			
				<b>General Session</b>			
				<b>C21</b> The End of Insurance as We Know It  R. Galbraith <i>Peabody Grand Ballroom</i>			



## Mark Your Calendar

**Society of Financial Examiners**  
3505 Vernon Woods Drive  
Summerfield, NC 27358

**2020 | JULY 6-9**

Orlando, FL

*Walt Disney Swan Hotel*



**2021 | JULY 18-21**

Scottsdale, AZ

*Westin Kierland*



**2022 | JULY 24-27**

Pittsburgh, PA

*Omni William Penn*



*Details as they are available at [sofe.org](http://sofe.org)*

## SOFE ANTITRUST COMPLIANCE GUIDELINES FOR MEETINGS AND FUNCTIONS

SOFE is a not-for-profit educational and credentialing organization. As a professional association, SOFE's members are competitors, suppliers and customers of one another. SOFE meetings and functions shall not be used as a forum to obtain unlawful individual company advantages or to achieve anti-competitive objectives for any segment of SOFE's membership. It is the policy of SOFE to comply strictly with all laws applicable to SOFE's activities, and SOFE may be held responsible for unlawful conduct by its members and agents. Accordingly, SOFE requires members and agents to avoid any conduct that might violate, or would create the appearance of a violation of, the antitrust laws. The antitrust laws seek to preserve a free competitive economy. Generally, the antitrust laws prohibit unreasonable restraints of trade, such as conspiracies and agreements between competitors to engage in price-fixing, bid-rigging and customer or market allocation, and group boycotts or concerted refusals to deal with competitors, suppliers or customers. In particular, the discussion of competitively-sensitive subjects at SOFE meetings and functions, such as comments about current or future pricing for one's services, standardization of service contract terms, allocation of markets, and joint refusals to deal, might be interpreted as evidence of an unlawful objective, even though the intent of the parties was entirely legitimate. Participants should take care to avoid inadvertent discussion and recording in meeting notes, e-mails and related correspondence of competitively-sensitive topics and potentially ambiguous statements. The First Amendment constitutional right of free speech, along with the Noerr-Pennington Doctrine protection to petition the government, allows SOFE members and others to discuss general economic and regulatory developments in insurance, individual and joint plans to support or oppose legislation, regulatory actions or judicial proceedings through direct lobbying, campaign contributions, media campaigns, grass-roots activities and litigation. However, providing or gathering specific non-legislative information to or from members must adhere to antitrust compliance guidelines.

## SOFE MEETING SITE SELECTION POLICY

The SOFE Career Development Seminar (CDS) location selection is made each year by the Future Sites Committee. Committee membership is open to any SOFE member in good standing and consists of both state insurance department employees and contract examiners. Several factors impact the selection of the location of the annual CDS. Site selection is limited to properties that can accommodate 450-500 attendees in one property to maximize the opportunities of members to meet and network. In addition, SOFE focuses on different geographic areas of the country each year to maximize the opportunity of members to attend the seminar. Seminar sites are selected 4-5 years in advance to enable SOFE to negotiate substantially reduced hotel room rates and maximize benefits to SOFE. Also, the seminar dates are scheduled for July which is off-peak in many areas and also help to reduce costs.

Other factors considered during the site selection process include the following:

- Amount of meeting space needed (CDS minimum requirements)
- Number of hotel rooms needed on property (CDS minimum requirements)
- Available overflow hotel options
- Hotel room rate (currently try to keep under \$200/night with consideration for per diem members)
- Internet costs and AV
- Food and beverage costs (Contract minimums typically capped at \$100k)
- Proximity to airport or other transportation considerations
- Convenience of surrounding areas for evening activities
- Sunday social options
- Value of hotel concessions