

Society of Financial Examiners®



# THE WINDS OF CHANGE



*integrating  
banking and  
insurance*

Sunday-Wednesday, July 19-22, 1998

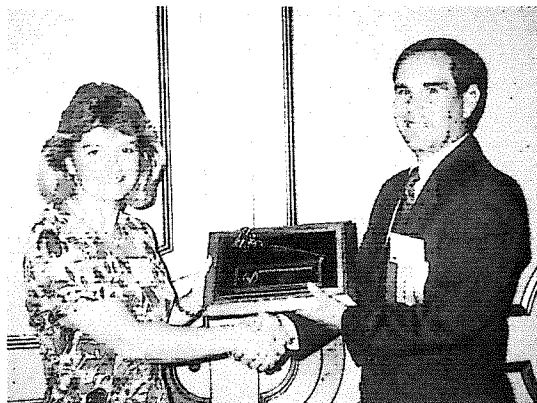
Hyatt Regency and Swissôtel

Chicago, Illinois

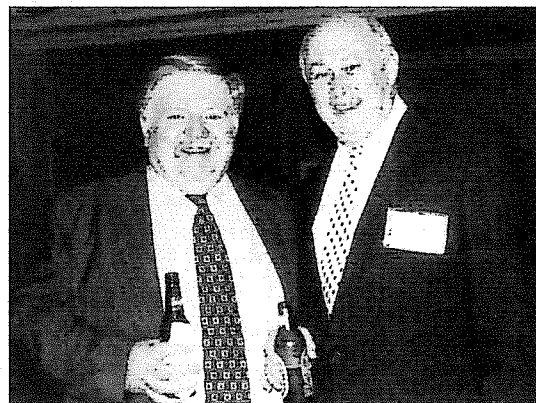
1998 Career Development Seminar

## Program

## 1998 CDS Glimpses



Incoming President Don L. Gaskill, (r.) presents outgoing President Nancy L. Litwinski with a plaque of appreciation.

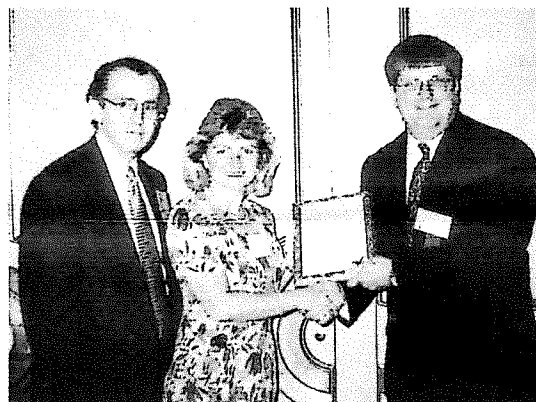


SOFE VP-Membership Qualifications Don Reichenbach (l.) and Membership Advisory Committee member Jim O'Sullivan (r.) converse during Monday reception.

### Original Board Member -



Arthur Leiser, one of the charter board members of SOFE, and his wife, Mecy, were among those honored during the Awards Banquet as SOFE enters its 25<sup>th</sup> anniversary year.



1998 CDS Chair Larry Cross (l.) and President Nancy Litwinski (c.) present Illinois examiner Patrick Hyde with a certificate of appreciation for his extraordinary efforts coordinating speakers and local arrangements for the Chicago CDS.



# RAISING THE STAKES OF REGULATION

1999  
Career  
Development  
Seminar

July 28-31, 1999

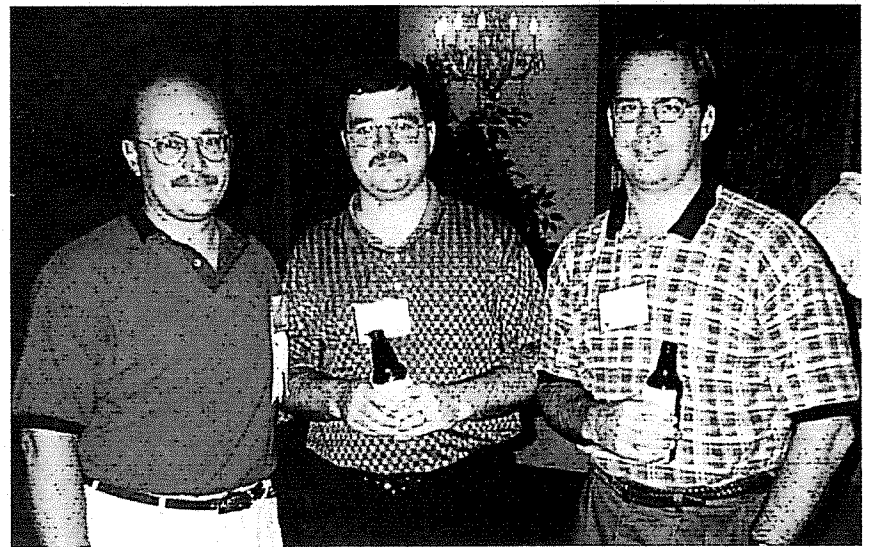
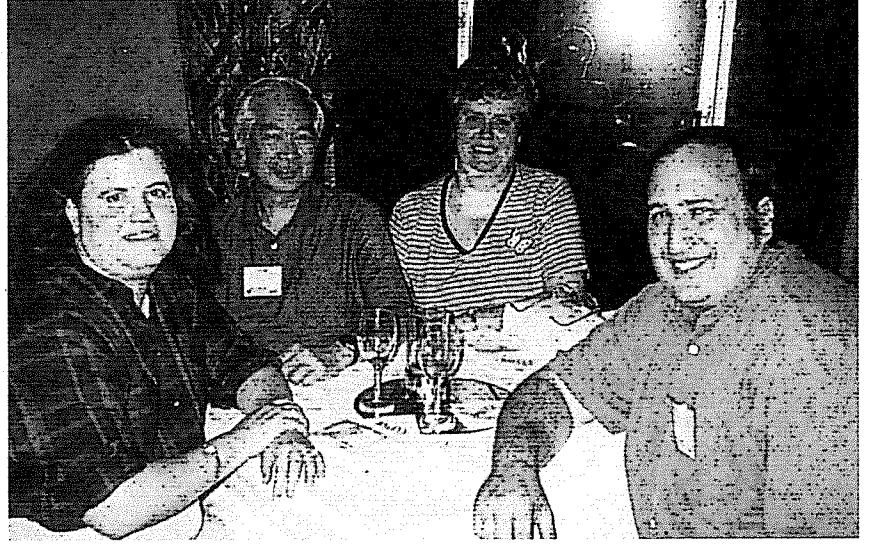
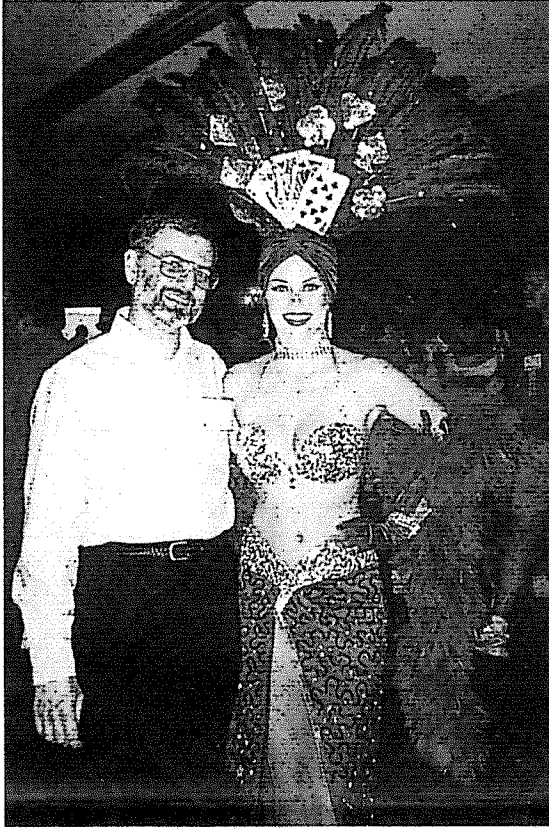
Bally's Las Vegas  
Las Vegas, Nevada



Society of Financial Examiners<sup>®</sup>



# Highlights of the 1999 Career Development Seminar







**Society of Financial Examiners®**

## **2000 Career Development Seminar**

July 23-26, 2000

Town & Country Resort  
& Convention Center  
San Diego, California



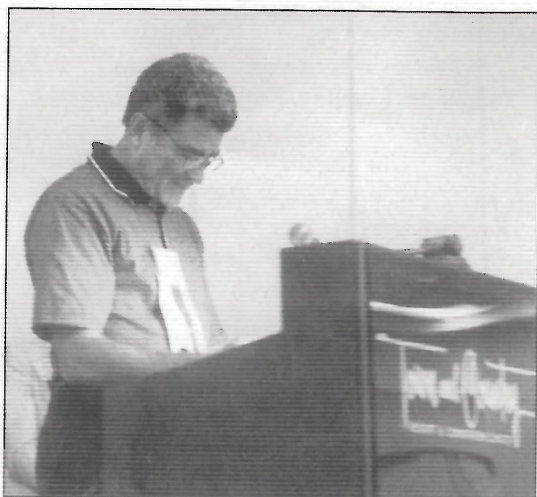
Final Program

# **Uncharted Waters:**

# **Fathoming the Depths of Fraud**



# Award recipients



The Founders Award is given to the SOFE member who has done the most for the Society during the past year. This year, the Founders Award was presented to **Robert Howe, CFE, CIE, CGFM, AIR**, deputy commissioner of the Iowa Division of Insurance. Bob Howe was one of the original organizers of the New Financial Examiners Education Program co-sponsored by SOFE and the NAIC. He has an outstanding record of improvement with regard to SOFE, state regulation, and the insurance industry. He is an individual who has contributed most substantially to SOFE.



**James Goldsmith, CFE, CISA, CIA, FLMI** (left) received the Editor's Choice award for his spring Examiner article, Security Administration – Best Practices. Presenting the award is **Larry Ahern, CFE**, the editor of the Society's publications.

Ahern received an award of appreciation for his hard work and distinguished service as editor of the Publications Committee and for getting the publications back on schedule.



# Society of Financial Examiners



2001 Career Development Seminar  
July 15 - 18, 2001

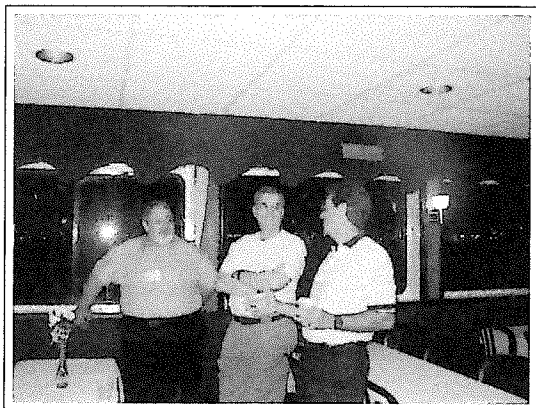
Wyndham Inner Harbor Hotel  
Baltimore, Maryland



## Surviving the Prime

Final Program





*What a great time to relax and enjoy our fellow SOFE members.*

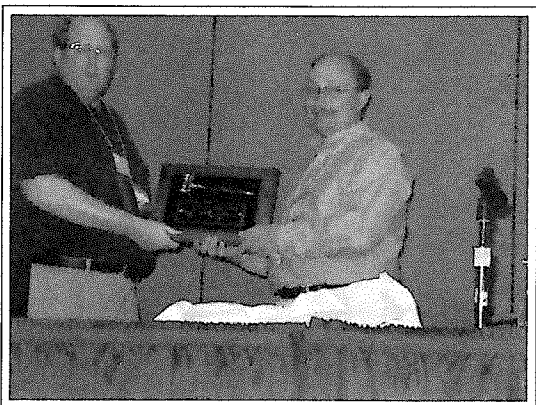


*The next day it is back to work and time to conduct some business at the Annual Meeting.*

**SOFE President: Derick White 2000-2001**  
**SOFE President: Jim Armstrong 2001-2002**

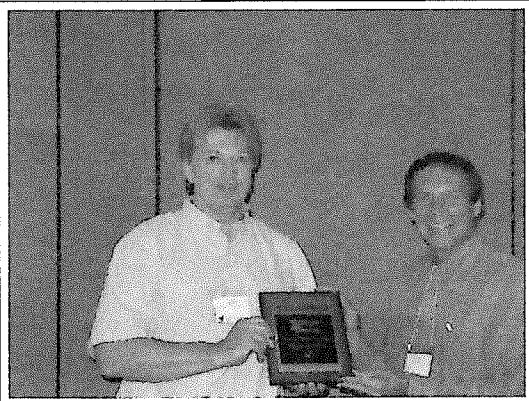


*The annual meeting luncheon was a great chance to reconnect with our SOFE friends.*



*Derick White is awarded a plaque in appreciation of his year as President of SOFE.*





*Tom Farrell receives the Editor's Choice Award from Larry Ahern in recognition of his contributions to the Insight during 2000/2001 by his series of articles.*

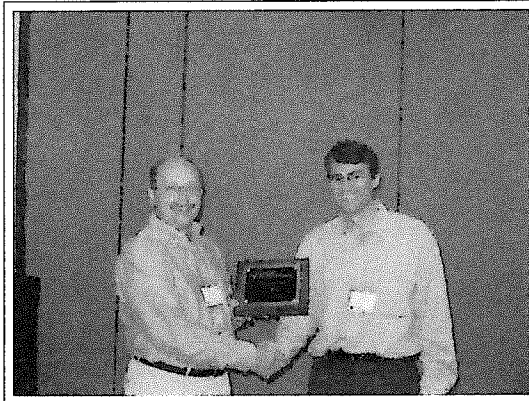


### **SOFE President: Bob Murphy 1999-2000**

*Bob Murphy is given a plaque of appreciation of service from Derick White upon his retirement from the Executive Committee.*



*Don Reichenbach is also retiring and we show our appreciation for his years of service.*



*Derick White welcomes our newest associate member, Ian Webb.*

# Society of Financial Examiners



## 2002 Career Development Seminar

July 21-24, 2002

Final Program

Hilton Walt Disney World Resort

Lake Buena Vista, FL

**Balancing risk  
assessment,  
compliance  
testing, and  
substantive  
procedures...**



**...is no Mickey  
Mouse decision!**

Come to the Sunshine State and join our impressive  
"Characters" offering the latest decision-making  
information in the Examination Industry.





# 2002 Career Development Seminar



*James Armstrong, CFE, Immediate Past President receives a plaque from Patrick Hyde, CFE, President as a token of SOFE's appreciation of his dedication and service to SOFE during 2001/2002 as its President*



*Neil Miner, CFE, presents the 2002 Don Fritz Award to Mary James, CFE, State Chair of the Florida Chapter*

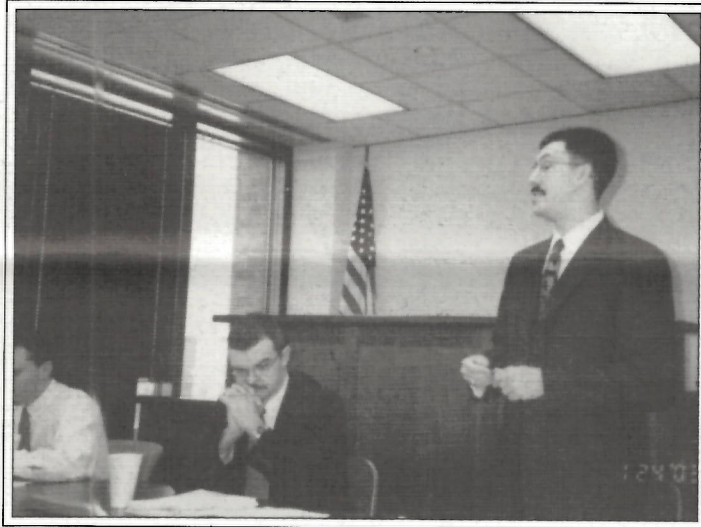
# State Chapter News

## STATE CHAPTER OF GEORGIA

The state chapter in Georgia has recently held it's first formal insurance training session in several years. The session was held on January 24, 2003 at the Department of Insurance, and was attended by approximately 20 people. The topic for the training was "Accreditation and Related Issues". The keynote speaker was Don Roof, CFE who is the Director of Regulatory Services for the State of Georgia. This meeting also served to introduce new leadership for the Chapter. John G. Whitmore II, CPA, AFE presided over the meeting as the newly appointed State Chair for Georgia. The Chapter's goal is to increase the efficiency and effectiveness of nsurance/Banking Regulation in and around the State of Georgia.

Future quarterly training sessions are in planning with the next session tentatively planned for April 24th. This session will be a full day of speakers with potential for 6-7 hours of continuing education credits. More detailed information will be available shortly and the session will be open to all members of SOFE.

For more information on the Georgia Chapter, please contact John Whitmore at [johnwhitmore@ewmgrouppc.com](mailto:johnwhitmore@ewmgrouppc.com).



The Georgia Chapter enjoys the training session held in January 2003.



Congratulations to Colette M. Reddoor of the Utah Insurance Department upon receiving her CFE designation on 10/4/2002.



# Society of Financial Examiners



## 2003 Career Development Seminar

August 3-6, 2003

Astor Crowne Plaza  
New Orleans, LA

FINAL PROGRAM

**Financial Examination  
Definitely Not “The Big Easy”**

# President's Message

*Bill W. Holmes, CFE*  
*SOFE President*



Welcome to another exciting year for SOFE! The Career Development Seminar held in New Orleans in early August was, as usual, a success. We had 402 registered attendees and the continuing education program featured a variety of interesting topics. We hope that all of you will join us next summer in San Diego.

In New Orleans, I was honored to be selected as your 2003 - 2004 SOFE President. It is a large task, but I am eager to take on the challenge with the able assistance of Paula Keyes and her staff, the Executive Committee, and the SOFE Board of Governors. There are many tasks facing us and we will all strive to do our best for the Society and its members.

Last year, under the leadership of President Patrick Hyde, we began implementing online testing for the AFE and CFE exams. Credit and thanks goes to Patrick for his hard work on this project. One big project facing us this year is to follow through and make online testing a reality.

Another big project this year will be the review and possible revision of our SOFE bylaws. An ad hoc committee has been appointed to review the current bylaws. Bill Latza, SOFE counsel, has advised us that the current bylaws are in need of revision. Those bylaws are the original SOFE bylaws, with amendments through the years. Currently, the bylaws have some conflicting provisions and vague requirements.

The bylaws committee, which is comprised of

several members of the Board of Governors and several general members not previously involved in the management of SOFE, will propose amendments to be voted on mid-year by the SOFE membership. The goal of the committee is two-fold: to restructure the bylaws so that the membership of SOFE has a more direct voice in the operation of our fine organization, and to rewrite any vague or conflicting provisions in those bylaws.

SOFE is your organization and we ask you to participate as much as you can. We value your input.

If you are willing to serve on any SOFE committee, please send an email to [Pkeyes@sofe.org](mailto:Pkeyes@sofe.org). We currently are seeking members for committees. A list of the committees and chair contact information is available on page 6.

If you have any suggestions for the ad hoc committee reviewing the bylaws, please email your suggestions to Pat Casey at [inszamner@cs.com](mailto:inszamner@cs.com) or Dennis Kluk at [DennisKluk@aol.com](mailto:DennisKluk@aol.com).

If you have any suggestions for future sites for CDS, please email your suggestions to Jim Armstrong at [Jim.Armstrong@iid.state.ia.us](mailto:Jim.Armstrong@iid.state.ia.us) or me at [billwholmes@earthlink.net](mailto:billwholmes@earthlink.net).

I am looking forward to the exciting year ahead and hope that, with your help, it will be another successful year for SOFE. Thanks again for the honor of being elected your President.



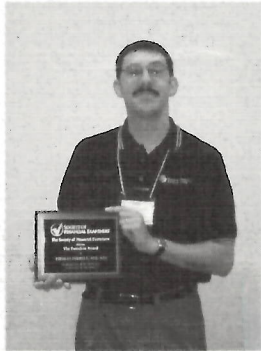
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# Society Awards

## Don Fritz Award

John G. Whitmore, II, CPA, CFE

In recognition of his outstanding service and dedication to the goals of the Society while serving as the 2002-2003 Georgia State Chair.



## Founder's Award

Thomas Farrell, AFE, AES

In recognition of his dedication and service to the Society.

## Editor's Choice Award

Flynn McRoberts

Delroy Alexander

Greg Burns

Robert Manor

and EA Torriero

*Chicago Tribune*

For the contribution to the publications of the Society during 2002.

# SOFE Examinations Go Online!!!

It is with great pleasure that SOFE announces that the AFE and CFE examinations will be offered completely online effective with the January 2004 tests. The project to convert the testing system to an electronic one began at the beginning of 2003; and after several sample runs as well as offering these exams as an online option in both July and October of this year, we are not ready to go totally electronic.

To register for a SOFE test, visit the website at [www.sofe.org](http://www.sofe.org) and go to the Certification page. From there go to the Online Test Registration Online Form. If you have not previously registered for an online test, use the New User Registration Form and a User Name will be assigned to you within one to two working days. If you have been assigned a User Name, the Current User Registration Form should be utilized. If you have forgotten your previously assigned User Name, please e-mail headquarters at [jeanne@sofe.org](mailto:jeanne@sofe.org). When your registration form is processed, you will receive an e-mail message with a passcode for each test for which you have registered.

Using your User Name and Passcode together with the proctor's User Name and Passcode, you will be able to access your test(s) on the scheduled day. Currently, tests are only offered on the last Monday in the months of January, April, July and October. But as we move forward with the online testing process, we hope to be in a position to offer these examinations over a larger window of time each quarter and perhaps even allow a retest within a few weeks of taking and not successfully completing a test.

The dates for the 2004 tests are:

Registration <u>Deadline</u>	Test <u>Date</u>
December 12, 2003	January 26, 2004
March 12, 2004	April 26, 2004
June 12, 2004	July 26, 2004
September 10, 2004	October 25, 2004

We are also please to report that the online study guides have been updated to correctly reflect

the information included in the current editions of each textbook. But as always, we advise any examiner to use the table of contents of the textbook, if the study guide does not coincide with the book. Many examiners are using prior versions of the textbooks and it can make the study process a little more confusing when the information in the study guides does not correspond with the textbook.

Over the past nine months both the Insurance Testing Committee and headquarters have proofed the database of test questions numerous times to ensure that the questions are reflected in the textbooks. Of course, this is a very arduous process and is an ongoing one. If you ever find a question on a test that you do not recall from your study material, please make note of this in the comment section of the test and we will look into the matter. The Testing Committee and the staff take these comments very seriously and we appreciate your input.

The feedback from those examiners and proctors who have used the online tests has been overall very favorable. The most popular feature is the instant grading of the exam. Although the news might not be positive, examiners like to know immediately what their score is. There is also a comment box allowing the testee to give headquarters valuable feedback on your experience and the quality of the test questions.

We are frequently asked to regrade tests when an examiner is not successful in completing the examination. Please be reminded that while we will research any question you feel is unfair or inconclusive regardless of your test grade, we will only regrade individual exams if you fail by three questions or more. Also, note that if your test included a question that is researched as a result of another examiner's query and that question is found to be unusable, you will also receive credit for the question, but we will only advise you of the new grade if this results in a passing score.

Good luck on your tests!!!



# Society of Financial Examiners



## 2004 Career Development Seminar

August 8 - 11, 2004

Town and Country Resort Hotel  
San Diego, California

**Final Program**

Virginia  
West

**Seas The  
SOFE Opportunity**

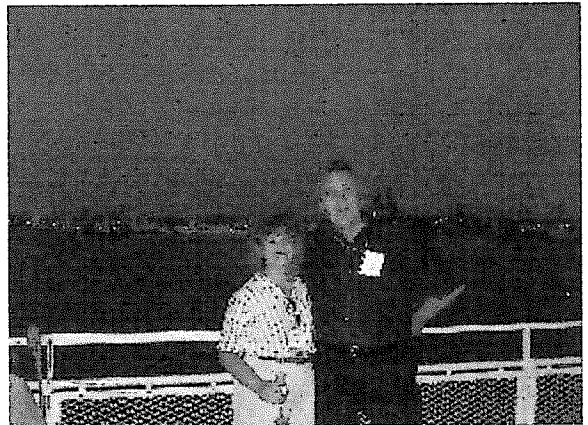


***Battles On The Regulatory Front***



## Career Development Seminar 2004

Nancy Thomas, long time Board member.







Tony Misenheimer accepts the President's plaque on behalf of Bill Holmes, CFE.



Patrick Hyde, CFE presents a plaque of recognition to Janet E. Glover, CFE for her service to the Executive Committee from July 2001 to August 2004.

Awards were given to several individuals for their service and dedication to the Society. This took place at the Annual Meeting on Monday, August 9th.



Neil Miner, CFE, congratulations Jack M. Brown, CFE, CIE, Alabama, for winning the Don Fritz Award as outstanding state chair.



Patrick Hyde, CFE presents George Donhauser with a plaque of appreciation for his service to the Board of Governors from 1989 to 2004.



Patrick Hyde, CFE presents Neeraj Gupta with a plaque of appreciation for his service to the Board of Governors from 1999 to 2004.



# SAFE:

Society of Financial Examiners

# MIAMI

**Investigating Fraud**

**"CSI" Style**

**July 24-27, 2005**

# PROGRAM

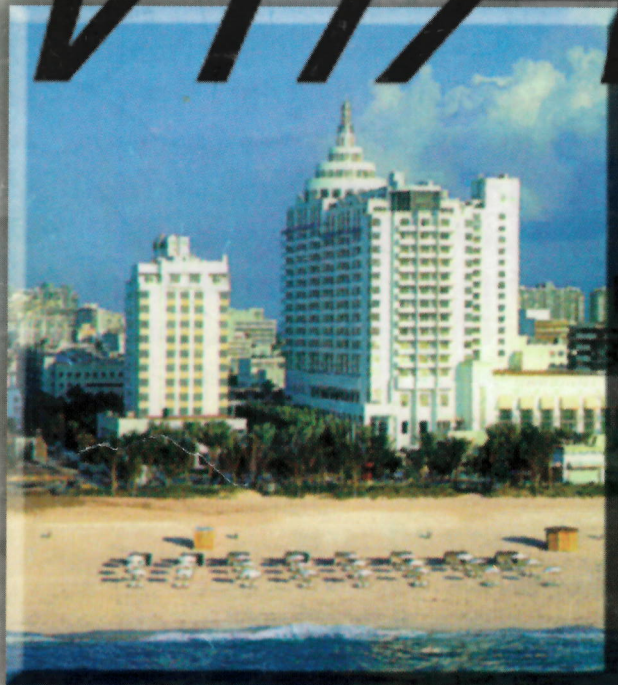
**Loews Miami Beach Hotel**  
**South Beach, FL**

2005 Annual Career Development Seminar



**SOFE:** Society of Financial Examiners

**MIAMI**



**Investigating  
Fraud**

**"CSI"**  
*Style*

**July 24-27, 2005**

**Loews Miami Beach Hotel  
South Beach, FL**



2005 Annual Career Development Seminar

2005 Annual Career Development Seminar

# Congratulations to 2005 Award Winners

## Don Fritz Award

The Don Fritz Award is given annually to the State Chair, who has been nominated by another member, for his/her dedication to the Chapter and to the Society. This year the award was given to two recipients; one in the insurance discipline and one in the financial institutions discipline. The winners were William Koppenheffer, CFE, CPA, State Liaison, Hawaii, insurance discipline and James T. Holland, CFE, CIE, State Chair, U.S. Virgin Islands, financial institutions discipline.

## Editor's Choice Award

The Publications committee selects the best articles in the Examiner or the INSIGHT from the past twelve months. This year the committee was evenly split on two articles. Therefore, the three authors that won for the two articles selected were Ulysse (Pete) Fournier, Jr., CFE, CEIC, CISA, CISE for his article Fundamental Information Security Practices for Small to Mid-Sized Financial Institutions, which appeared in the Summer 2004 *Examiner* and to Jan Moenk and Justin Englert of American Express Tax & Business Services for their article The Benefits of Sarbannes-Oxley to Risk Focused Examinations, which appeared in the Spring 2005 *Examiner*.



Vincent Vaccarello presents the 1st annual Don Fritz award to Beverly Day on 7/13/1987

## Founder's Award

The Founder's Award is given annually to the SOFE member, who has contributed the most to the Society, but who is not a member of the Board of Governors. For 2005 the Society was very pleased to grant this honor upon Charles Ramsey, CFE, who passed away on December 9, 2004.

Charley, as he liked to be called, was one of the first members of the Society and until his illness in 2004, he remained a very active member of the Society. He was truly dedicated to the professionalism and value of state employees, and the influence he had on SOFE has shaped the organization into the way it is.



Charles Ramsey, CFE



Charles T. Ramsey, the Financial Program Remembers a Legend  
By Lois McElwain, Texas Department of Insurance

Employees in the Financial Program recently mourned the passing of a legend, Charles T. Ramsey. Charley (as he liked to be called) began his career with TDI in 1949, as an assistant examiner auditing burials and insurance companies in Texas, during a time when salaries were low and per-diem was less than \$6 per day. Charley rose through the ranks at the department to assistant chief examiner, a position he held from 1959 to 1977. He became Chief Examiner in 1977 and held that position until he retired in 1987. During his tenure at TDI, Charley saw many changes, and helped to implement many, here are just a few of those changes:

- In 1951, the first Texas Insurance Code was adopted, giving the agency greater authority in the granting of certificates of authority, strengthening examination laws, and increasing requirements for minimum capital and surplus levels for formation of new companies. The code retained a format consistent with early law, devoting separate chapters to specific kinds of companies.
- In 1957, the State Board of Insurance was created by the 55th Legislature. The law stated that "the Board will operate as a unit with its members prohibited from dividing or confining their activities or functions into special fields of insurance regulation." The three-member Board was also given responsibility for hiring a Commissioner of Insurance to serve at its pleasure as chief administrative officer.
- In 1958, the Texas Research League completed a study for improvements to the insurance department, and the Examination Division. Some of the recommendations included: a headquarters section of the Examination Division; field examination activities coordinated by an Assistant Chief with effective field supervision provided by four regionally assigned supervising examiners; a comprehensive training program for new examiners and actuaries; and promo-

tions and merit raises for examiners. Today there are 3 Field offices and headquarters (Dallas, San Antonio, Houston, and Austin Headquarters).

- Charley's greatest personal accomplishment at TDI came in 1973, when he and other regulators helped to create the Society of Financial Examiners (SOFE). The newly created Society established a strict code of professional standards for examiners engaged in the examination of financial institutions, and insurance companies, including the promotion of uniform ethical standards for the purpose of strong employer and public confidence.
- In December, 1974, the National Association of Insurance Commissioners (NAIC) formally adopted a resolution in support of SOFE by providing a one-time contribution to help defray start-up costs.
- During the 1978 Spring NAIC meeting, the NAIC adopted a resolution concerning examiner's training and certification and selected SOFE as the official credentialing body for Financial Condition Examiners.

Charley remained active in SOFE, serving on various boards until his final illness. Today, SOFE is part of the career ladder for Financial Program employees. Employees must complete a series of tests and other requirements, in order to receive the Certified Financial Examiner (CFE) designation.

Also while employed at TDI, Charley became an active member of the Texas Public Employees Association, an organization working for the betterment of all state employees. He served as president during 1976-1977. After retirement in 1987, he started an insurance regulatory consulting business that he maintained for 15 years.

Charley was a happy man, well-liked by everyone who knew him. He was truly dedicated to the professionalism and value of state employees, he will be missed.





**SOFE: Society Of Financial Examiners**

**PROGRAM**

There is a new sheriff in town...  
SOFE Addresses Risk Focused Examinations

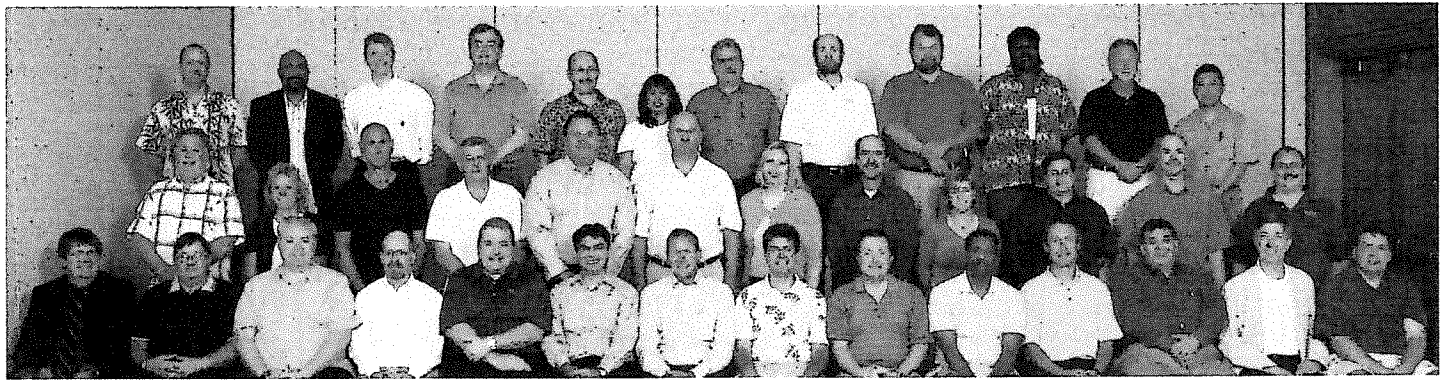
**Tucson**

**JULY 16-19, 2006 • MARRIOTT STARR PASS RESORT**

2006 Annual Career Development Seminar



# SOFE Board of Governors



The 2006/2007 Board of Governors are:

First Row (left to right):

Patrick **Hyde**; Richard, **Ford**; Doug **Slape**; Sean **O'Donnell**;  
Nestor **Romero**; Don **Crawley**; Les **Schott**; Steve **Szypula**; Neil  
**Miner**; Darryl **Reese**; Bob **Kasinow**; Danny **Saenz**; William  
**Latza**, General Counsel; Dennis **Kluk**.

Second Row (left to right):

Ed **Payne**; Virginia **West**; John **Turchi**; James **Nixon**; David  
**Hurt**; Joe **Holloway**; Colette **Reddoor**; Larry **Levine**; Lisa  
**Peterson**; Melvin **Heaps**; Chase **Davis**; Mike **Dinius**.

Third Row (left to right):

## Retiring Executive Committee Members

The Society would like to thank the following individuals for  
their hard work and dedication while serving on the Executive  
Committee:

Denise Brignac, CFE  
Patricia Casey Davis, CFE

James **Hattaway**; Pierre **Glover**; Richard **Foster**; Larry **Lucas**;  
Derick **White**; Judy **Nako**; John **Cockburn**; Wade **Lineberger**;  
Joe **Haverstick**; Mary **James**; David **Greene**; Tim **Navaja**.

Not Shown:

James **Armstrong**; Darrin **Bailey**; Phil **Blustein**; Annette **Boyce**;  
Mike **Davis**; Don **Gaskill**; Frederick **Heese**; Mark **Jaster**; Ger-  
ald **Lambert**; David **Palmer**; Tina **Renfrow**; Nancy **Thomas**.

## Retiring Board of Governors

Thank you to the following members, who have retired from  
the Board of Governors. SOFE appreciates their dedication and  
service to the Society:

Chauvin Alleman  
Patricia Casey Davis  
Bill Holmes  
Tony Riddick

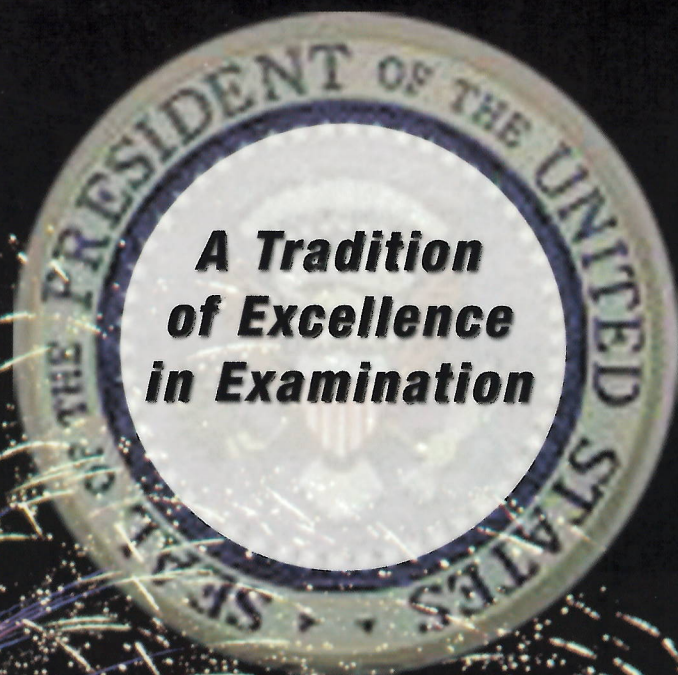
Denise Brignac  
Larry Cross  
Ron Kingsbury  
Paul Wu





# SOFE

Society of  
Financial Examiners



***A Tradition  
of Excellence  
in Examination***

2007 Annual Conference  
Development Seminar

***PROGRAM***

**July 29–August 1, 2007**

**Marriott Crystal Gateway  
Arlington, VA**





# SOFE

society of financial examiners



## Program

2008 Annual Career Development Seminar

August 3-6, 2008  
Nashville Renaissance  
Nashville, TN



# **SOFE** Leads the **RUSH 1849** to Risk Focused Examination



*Society of Financial Examiners*

**July 26-29, 2009**

**Sacramento • CA**

**Hyatt Regency Sacramento  
& Convention Center**

**2009 Annual Career Development Seminar**



# 2009 Annual Awards

Each year the society gives out several awards at our Annual Business Meeting and Luncheon. The recipients of this years awards are truly deserving. They are:

## **Editor's Choice Award**

The winners were **Jan Moenck**, CFE, CRP, CIA, CBA, FLMI and **LeeAnne Creevy**, CISA, CITP, both of RSM McGladrey, Inc. This award is given to the author(s) who has written the best received article for *The Examiner* during the past year. They won for their article, Evaluating Internal Controls in Risk Focused Exams of Small Companies, in the Summer 2009 issue of *The Examiner*. In addition to the article, they presented this as a session at the 2009 Career Development Seminar in Sacramento, CA. The Publications Committee selected the winners and the award was presented by Rick Nelson, Vice President – Publications.

## **Don Fritz Award**

The winner was **Mary M. James**, CFE, CPM, State Chair of Florida.

This award is given to the State Chair who has contributed significantly during the last term. Mary is in charge of the Florida state chapter that is one of the largest in SOFE. The chapter supports their members who are taking the SOFE examinations by providing copies of the text books and by providing proctors on the dates the test takers need them. Mary was diligent in getting books donated to the FL chapter through the Financial Examiners Educational Foundation. Mary also won this award in July 2002. Mary also serves on the Board of Governors and the Executive Committee, where she is Vice President of Programs & Publicity. The award was presented by David Palmer, Vice President - State Chapters, but unfortunately Mary James was unable to attend.

## **Founders Award**

The winner was **George J. Piccoli**, CFE, CIE.

This award is given to the SOFE member who is not a State Chair and does not serve on the Board of Governors, but who has significantly contributed to the Society. George has contributed to SOFE over many years through sponsorship of the Career Development Seminar and other SOFE educational program from his firm, INS Regulatory Insurance Services, Inc. and the Financial Examiners Educational Foundation. Because of his input, the Foundation funded the rewrite of a SOFE examination, the purchase of textbooks for the SOFE examinations, which were distributed to various state insurance departments, and the funding of the Industry Track at the 2009 CDS. His firm has sponsored the CDS program and the Maryland CDS for many years as well as Breakfast Educational Programs in conjunction with the quarterly NAIC meetings. The award was presented by Mike Dinius, Secretary/Treasurer.

Congratulations to our winners, and thank you to all of the SOFE members, who dedicate their time and effort to the association during each year.



# SHOUT it Out!

Hear the latest news  
from the chapters !

### Judy Nako, CFE To Head New SRS Hawaii Captive Office

Strategic Risk Solutions (SRS) is expanding into Hawaii with the hiring of Judy Nako, former acting deputy commissioner and captive insurance administrator for the state.

Ms. Nako worked for Hawaii's captive insurance branch for eight years and has 17 years of experience working with insurance companies in Hawaii.

Hawaii is the second largest captive domicile in the U.S., next to Vermont, and one of the oldest. It first introduced its captive legislation in 1987 and at the end of 2009 had 162 active captives.

George Sumner, captive insurance administrator and deputy commissioner for the State of Hawaii, said in a statement: "We are pleased to welcome Strategic Risk Solutions to Hawaii. Judy Nako has been a tremendous supporter of the Hawaii captive community, and we wish her every success at Strategic Risk Solutions."



### News From the Utah Insurance Department

On February 25th the Department said aloha to Faanu Laufiso (center of photograph) before he moves to Hawaii. Faanu was with the Department for 12 years, but three years ago was diagnosed with a brain tumor. He is doing well and has outlived his doctor's predictions. He will be missed by the Utah Department.



Colette Sawyer, CFE passes the torch of State Chair to Donald Catmull, CFE. In addition, Colette is passing her responsibility as mentor of the NAIC Professional Development Program to Malis Rasmussen.



# SOFE 2010

## Program

*The Lighthouse of Examination Education in the Rough Seas of Business*



### Annual Career Development Seminar

**August 1-4**  
**Providence, RI**  
**The Westin Providence**





## President's Message

By Micheal P. Dinius, CFE, President

Greetings,

SOFE has just completed the 2010 Career Development Seminar (CDS). I would like to thank Roshi Fekrat and the CDS committee for planning and executing an excellent event. This CDS was one of the largest ever, with almost 500 attendees - a welcome sight, considering the budget restrictions most companies and State departments have seen this year. Sponsorships too were at an all time high with over \$70,000 being raised. A major sponsor, this year and for the past few years, is the Financial Examiners Educational Foundation. They have sponsored the Professional Track since its inception. I would like to thank the Foundation for its continued support of the Society.

The coming year is full of challenges. The Society is well aware of the financial position the states are in. We are committed to working with the states to find cost-effective solutions to provide continuing education. The budget concerns are discussed at each of our executive committees with new ideas and suggestions being discussed.

During the Board of Governors' meeting, which took place at the end of CDS, a new association management company was selected. Drohan Management Group (DMG) out of Reston, Virginia will manage the Society beginning in October. I would like to thank Paula Keyes for serving as the Society's Executive Director for the past ten years. In addition thanks go out to Jeanne and Brenda, who have assisted Paula in working with all of the members. We are currently negotiating with Cindy Smith to continue providing the meeting services for the CDS.

The transition to Drohan has begun and will be completed in October. The transition team has been working hard and will keep the membership informed on the transition via email and the Society's website. If at any time you have a question or recommendations to improve the Society, please do not hesitate to contact me or any member of the Board of Governors.

Sincerely,  
Mike Dinius







### CONGRATULATIONS TO THE WINNERS OF THE 2010 ANNUAL SOFE AWARDS

The following three awards were presented at the 2010 Annual Meeting of the Members in Providence, RI on August 2, 2010.

**Editor's Choice Award** - The winner of the Editor's Choice Award was Alex C. Hart, Investment Specialist for the Maryland Insurance Administration. His article, The Next Shoe to Drop (An Investigation Into Potential Problem Assets) was published in the Winter 2009 Examiner. This award is given to the person who has most greatly contributed to the publications of the Society during the past year, and they are selected by the Publications Committee.

**Don Fritz Award** - The winner of the Don Fritz award was Colette Hogan Sawyer of Utah. This award is given to the state chair who has done the most during the past term for the Society and for their state chapters, and they are selected by the Vice President - State Chapters.

**Founders Award** - There were two winners of the Founders Award. They were Donald Crawley, CFE from Maryland and William Latza, Pro Bono General Counsel. This award is given to the member(s) who has (have) most greatly contributed to the Society but are not in a current leadership role, and the winners were selected by the Management Committee.

### STATE CHAPTER NEWS

South Carolina

Paul Carson, CFE, CPA, South Carolina State Chair, presents "Kate" Wei, CFE, with her CFE certificate and pin.



# 2011 SOFE

SOCIETY OF FINANCIAL EXAMINERS

JULY 17-20

JACKSONVILLE, FL

HYATT REGENCY  
JACKSONVILLE RIVERFRONT

## ANNUAL CAREER DEVELOPMENT SEMINAR

Maneuver the Waterways  
of Financial Examination







## SOFE Award Winners

### SOFE Congratulates This Year's Award Winners



**Jenney Jeffers**, CISA, AES, (right) the winner of this year's Editor's Choice Award for her contribution to the publications of the Society during 2011. Presenting the award is SOFE Executive Committee member, Rick Nelson, CFE (left).



**Joanna Latham**, CFE, AES, (left) the winner of this year's Founders Award in recognition of her dedication and service to the Society. Presenting the award to Joanna is SOFE Executive Committee member, Collette Sawyer, CFE (right).

## Special Executive Committee Award

The 2010-2011 Executive Committee presented a special award to **Mike Dinius** and **Jim Hattaway** in appreciation of their service to SOFE during the past year. Both Mike and Jim put in an enormous amount of time in smoothing out the difficulties associated with the migration to a new website, rebuilding the electronic testing programs, moving to a new administration group and within that group to a new director. Many other projects were brought to completion due to their dedication and attention. We appreciate all that the entire executive committee did to make things work last year, but want to say special thanks to Mike and Jim.

Mike was also presented with a plaque honoring him for his service as SOFE President from August 2010 to July 2011. He was reelected by the Board of Governors in August for a 2011–2012 term.





# **SOF**

**SOCIETY OF FINANCIAL EXAMINERS**

# **REGULATORY R • O • D • E • O**

# **2012**

**JULY 29 • AUGUST 1**

**DALLAS • TX**

**OMNI MANDALAY HOTEL  
AT LAS COLINAS**

**ANNUAL  
CAREER  
DEVELOPMENT  
SEMINAR**

## SOFE Congratulates This Year's Award Winners



*Lewis Bivona is the winner of this year's Editor's Choice Award for his contribution to the publications of the Society during 2012. Presenting the award is Jenny Jeffers, vice president of Publications.*



*This year's Founders Award in recognition of dedication and service to the Society went to Jim Hattaway, pictured here between Ryan Havick, SOFE president on the left and Mike Dinius, SOFE past president on the right.*



*California State Chair Al Bottalico, pictured here was winner of the Don Fritz Award for outstanding service as a state chair*





# SOFE

*Society of Financial Examiners*

*Striking a Win  
for Examinations*

**JULY 21-24**

**2013**

**Summerlin, NV  
Red Rock Resort**

*Annual Career Development Seminar*

## Congratulations to this Year's Award Winners



Presented for the first time this year was the ***William McCune Award*** initiated by NAIC in memory of the late Nevada chief examiner. Pictured here is Nevada Insurance Commissioner **Scott Kipper** (*right*) with **Joseph McGarry, CFE** (*left*), the award recipient for attaining highest achievement in the CFE Test Series in the previous year.



**Joanne Smith**, recipient of the ***2013 Founders Award*** in recognition of her dedication and service to the Society.



Alabama State Chair **Sheila Travis, CFE**, the ***2013 Don Fritz Award*** recipient for outstanding service as a state chair.



**James Stangroom**, recipient of the ***Editor's Choice Award*** for his contribution to the publications of the Society during 2013.

**Special Thanks to the Financial Examiners Education**





SOCIETY OF FINANCIAL EXAMINERS

*Annual Career Development Seminar*



Examinations in the *Fast Lane*

***JULY 27-30, 2014***

*Philadelphia, PA*

*Loews Philadelphia Hotel*



## **New this year: Credits Earned at CDS Automatically Imported into Member's CRE Records**

2014 CDS CRE credits will be automatically imported into the SOFE database for AFE, CFE and AES members who scanned into sessions. SOFE designees will not input their SOFE CDS credits manually. However, CRE credits earned at all other programs, except for SOFE's CDS, are to be input online by each AFE, CFE or AES member in the online CRE reporting area of the member-only section of the SOFE website **before January 31, 2015**. For proof of credit for non-SOFE designations, the CDS CPE certificates are available online. Instructions regarding 2014 CDS certificates are at the "Education" tab of **[www.sofe.org](http://www.sofe.org)**

## **Congratulations to This Year's Award Winners**



**Glenn LeGault, CFE** (left)  
*Recipient of the 2014 Founders Award in recognition of his dedication and service to the Society*



**Tarik Subbagh, CFE**  
(left) Washington State Chair Receives the 2014 Don Fritz Award for outstanding service as a state chair.



**Lew Bivona, AFE**  
*Recipient of the Editor's Choice Award for his contribution to the publications of the Society during 2014.*

Also, **Bradley Hazelwood**, CFE, who was not in attendance at CDS, was the *recipient of the William McCune Award for highest achievement in the CFE Test Series in the past year.*





# Board of Governors and Executive Committee Transitions

## Thanks to Outgoing Members of the Executive Committee and Board of Governors

SOFE thanks the following members retiring from the Board of Governors and Executive Committee in August as follows:

### Retiring Executive Committee Member



**Ryan Havick, CFE** (*right*)  
*Retiring Executive Committee Member (2008–2014)*  
*Shown here with Outgoing President, Richard Foster, CFE*



**Richard Foster, CFE** (*left*)  
*Outgoing President with Eric Dercher, VP of Management, now President*



**Phil Blustein, CFE**  
*Charter SOFE Member*  
*Speaks on SOFE History at the Annual Business Meeting Luncheon*



**Wanda LaPrath, CFE,**  
CIE, MCM, FLMI, ARC



*CFE Honored: The Late Wanda LaPrath, CFE Remembered — (Richard Foster holds plaque honoring Wanda's service to SOFE)*

The Society honored the late **Wanda LaPrath, CFE** at the Annual Business Meeting, for her dedicated service and contributions to the Society while serving on the Board of Governors and the Executive Committee from 2011–2014. She is greatly missed. The plaque in her memory was sent to her family.

### Retiring Governors

**Bryant Cummings, CFE** | Board of Governors | 2009–2014

**Michael Dinius, CFE** | Board of Governors | 2004–2014

**Joseph Holloway, CFE** | Board of Governors | 1995–2014

**Mark Jaster, CFE** | Board of Governors | 2007–2014

**Dennis Kluk, CFE** | Board of Governors | 2000–2014

**Neil Miller, CFE** | Board of Governors | 2008–2014

**William Umbaugh, CFE, AES** | Board of Governors 2008–2014



**Bryant Cummings, CFE** (*right*)  
*Retiring Board Member with Richard Foster, CFE*

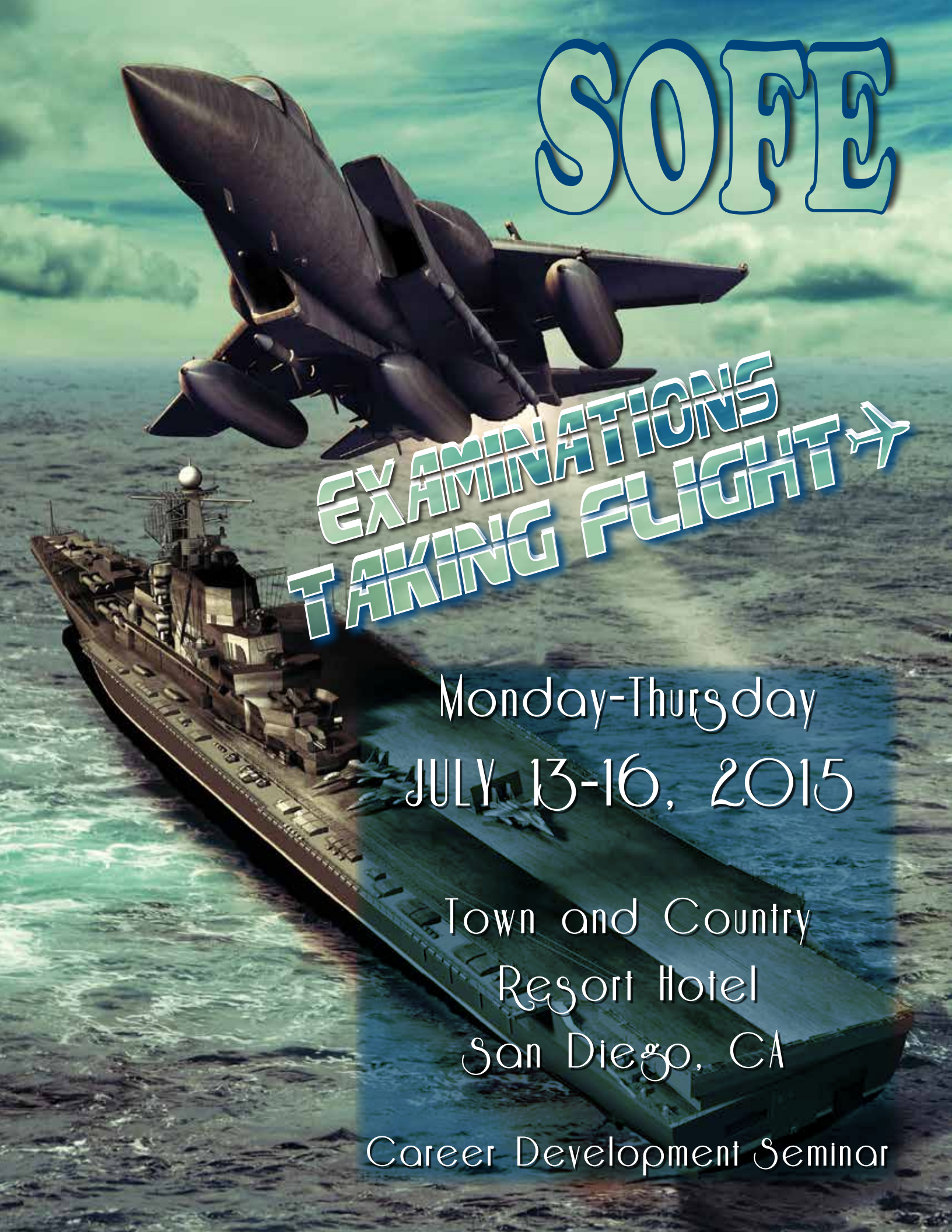


**Michael Dinius, CFE** (*right*)  
*Retiring Board Member and Past President, with Richard Foster, CFE*



**Neil Miller, CFE** (*left*)  
*Retiring Board Member and Former Executive Committee Member, with Richard Foster, CFE*





# SOFE

## EXAMINATIONS TAKING FLIGHT ✈️

Monday-Thursday  
JULY 13-16, 2015

Town and Country  
Resort Hotel  
San Diego, CA

Career Development Seminar





## Congratulations to this Year's Award Winners



**Jim Morris, CFE**  
of Baker Tilly receives  
the **2015 Founders  
Award** in recognition  
of his dedication and  
service to the Society.



**Daniel Mathis, CFE (left)**  
of the Iowa Insurance  
Division receives the  
**William McCune Award**  
for highest achievement  
in the CFE Test Series in  
the past year.



Vermont State Chair  
**Stacey Alden, CFE (left)**  
receives the **2015 Don Fritz  
Award** for outstanding  
service as a state chair.

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Also, the **Editor's Choice Award** for  
contribution to the publications of  
the Society during 2015 went to  
**Neal Foster, CFE** who was not at CDS.



## Board of Governors and Executive Committee Transitions

### Thanks to Outgoing Members of the Executive Committee and Board of Governors



▲ Retiring Executive Committee Member **Richard Foster, CFE** shown here with outgoing President, **Eric Dercher, CFE**



▲ Outgoing President **Eric Dercher** with **Annette Knife**, VP of Management, now President

*SOFE thanks the following members retiring from the Board of Governors or Executive Committee as follows:*

#### **Retiring Executive Committee Members**

**Joseph Evans, CFE** | 2013-2015

**Richard Foster, CFE** | 2008-2015





# Setting the Pace

July 31 - August 3, 2016



# SOFF

Society of Financial Examiners

Indianapolis Marriott Downtown  
Indianapolis, IN





# INSIGHT

## CONGRATULATIONS to This Year's Award Recipients



SOFE Publications VP Tian Xiao, CFE presents to **Darin Benck, CFE** of Risk and Regulatory Consulting, the Editor's Choice Award for contributions to the publications of the Society over the past year.



**Kelly Wensing** of Noble Consulting Services receives the 2016 Founders Award in recognition of her dedication and service to the Society, from Rick Nelson, CFE, VP of Management, and now SOFE President.



VP of State Chapters, Virginia West, CFE presents to **Bryant Cummings, CFE**, Tennessee State Chair, the 2016 Don Fritz Award for outstanding service as a state chair.



**Laura Church, CFE**, of the Missouri Dept. Of Insurance, receives the William McCune Award for highest achievement in the CFE Test Series in the past year from Annette Knief, CFE, SOFE 2015-16 President.





## Board of Governors & Executive Committee Transitions

### Thanks to Outgoing Members of the Executive Committee and Board of Governors

SOFE thanks the following members retiring from the Board of Governors or Executive Committee in August:

#### Retiring Executive Committee Members



Retiring Executive Committee member, **Susan Bernard, CFE** (2014 -16) shown here with outgoing president, **Annette Knief, CFE**



Retiring Executive Committee member **Eric Dercher, CFE** (2009-16) receives plaque from **Annette Knief, CFE** 2015-16 president

#### Retiring Governors

**Jim Armstrong** | 1998-2016

**Al Bottalico** | 2013-2016

**Lynn Beckner** | 2011-2016

**Thomas Gauthier** | 2011-2016

**David Martinez** | 2011-2016

**April Spevak** | 2013-2016



Retiring Board of Governors members **April Spevak**, **Al Bottalico**, **Lynn Beckner** and **David Martinez** are pictured here with **Rick Nelson**, 2015-16 VP of Management and now president



Outgoing President **Annette Knief, CFE** with **Rick Nelson, CFE**, 2015-16 VP of Management and now president

## Our Directors



### IN MEMORIAM

#### Morty Mann

Morton L. Mann , a long-time Director and Treasurer of FEEF, passed away on September 28, 2016.

Morty was a Senior Advisor of Statutory Reporting for the Bowne Insurance Services. Morty was with Colonial Penn Group, Inc. for 30 years and held various titles with the group and its subsidiaries including Controller, Vice-President, Treasurer and President.

Morty was past President of the Society of Insurance Financial Management, a past member of the Board of Directors of the Insurance Accounting and Systems Association, and a past President of the Mid-Atlantic Chapter of the IASA. He served as the Treasurer of FEEF for several decades and was an invaluable resource to the Foundation. Morty was active in his community serving as President of Congregation Beth El and on the Board of Directors for the Jewish Federation of Southern NJ. He was much beloved and very good man. He will be dearly missed. Our most sincere condolences to his lovely and devoted wife, Hermie, and to the rest of his family.

#### James Schacht



#### Joseph Seierling







Norris W. Clark



Stewart Keir



Vincent L. Laurenzano



Michael M. Monahan



E. Joy Little



Lynne Prescott Helper



# SOFE

Society of Financial Examiners

## Solvency in the Sun

July 23-26, 2017

Marco Island, FL

JW Marriott Marco Island

Career  
Development  
Seminar

Registration opens April 2017 @ [www.sofe.org](http://www.sofe.org)