

Optional Full-Day  
Investment Workshop Available

# FINANCIAL FOCUS

SEMINAR



*regulation*  
*reporting*  
*investment*



November 1-3, 2011  
Renaissance Vinoy Resort & Golf Club  
St. Petersburg, Fla.

EARLY REGISTRATION  
DISCOUNT AVAILABLE  
UNTIL OCTOBER 1, 2011

This seminar is designed to address financial issues of importance for property/casualty insurance companies and features traditional presentations by industry experts and the opportunity for networking with industry peers.



## THE COMBINATION OF NETWORKING AND FOCUSED PRESENTATIONS MAKE THIS A VALUABLE EVENT

The Financial Focus Seminar is designed for chief financial officers, controllers and financial/accounting professionals from property/casualty insurance companies.

### Seminar Highlights:

- Property/casualty insurer-specific agenda
- Networking opportunities with other financial professionals from the insurance industry
- Earn up to 12.5 CPE credits by attending both events
- Optional Investment Workshop
- Convenient and affordable location
- Session speakers who have specific knowledge of insurance industry issues

## OPTIONAL INVESTMENT WORKSHOP

**November 1, 2011, 8:00 a.m. – 4:00 p.m.**

**Held in partnership with Strategic Asset Alliance**

The Investment Workshop addresses important investment issues for property/casualty insurance companies. This one-day workshop includes traditional presentations and panel discussions with industry experts, as well as opportunities for networking and discussion with industry peers.

Investment Workshop topics include:

- The Changing Financial Landscape and Your Portfolio
- Market Perspectives and Strategies – Municipals, Corporates, and Equities
- Risk Management and Your Investment Portfolio
- Performance Measurement – Digging Deeper

*Additional information and registration for the Investment Workshop is available online at [www.namic.org/seminars/invest.asp](http://www.namic.org/seminars/invest.asp)*



STRATEGIC ASSET ALLIANCE  
THE INSURANCE INDUSTRY'S VOICE

# AGENDA-AT-A-GLANCE

## Tuesday, November 1

- |           |  |
|-----------|--|
| 7:30 a.m. | Registration   |
| 8:30 a.m. | Optional Investment Workshop<br><i>Separate Registration Required</i>  |
| 6:00 p.m. | Networking Reception<br>Investment Workshop and Financial Focus Seminar participants are invited to participate. |

## Wednesday, November 2

- |            |  |
|------------|--|
| 7:00 a.m.  | Registration Open<br>Continental Breakfast                       |
| 8:00 a.m.  | Welcome and Introductions  |
| 8:15 a.m.  | Keynote Address: Property/Casualty Industry Outlook              |
| 9:15 a.m.  | Networking Break   |
| 9:35 a.m.  | General Session: The NAIC and ERM                                |
| 10:35 a.m. | Networking Break   |
| 10:55 a.m. | General Session: SSAP 101: Understanding the Insanity            |
| 12:00 p.m. | Networking Lunch   |
| 1:15 p.m.  | General Session: Insurance Company Case Study – Implementing ERM |
| 2:30 p.m.  | Networking Break   |
| 2:50 p.m.  | General Session: Predictive Analytics and A Data Driven Culture  |
| 3:50 p.m.  | Seminar Adjourns for the Day                                     |
| 6:00 p.m.  | Optional Networking Dinner                                       |

## Thursday, November 3

- |            |  |
|------------|--|
| 7:00 a.m.  | Registration<br>Continental Breakfast  |
| 8:00 a.m.  | Concurrent Sessions<br>A. Reinsurance Accounting: Part 1<br>B. Using Technology to Accelerate the Financial Close Process                        |
| 9:00 a.m.  | Networking Break   |
| 9:20 a.m.  | Concurrent Sessions<br>A. Reinsurance Accounting: Part 2<br>B. Important Insights on the Mergers and Acquisitions Landscape                      |
| 10:20 a.m. | Networking Break   |
| 10:40 a.m. | Concurrent Sessions<br>A. State and NAIC Regulations for Insurer Audits (MAR)<br>B. Important Insights on the Mergers and Acquisitions Landscape |
| 11:40 a.m. | Seminar Concludes  |

# FINANCIAL FOCUS SEMINAR SESSIONS

## **Keynote Address: Property/Casualty Industry Outlook**

Clearly, 2011 will go down as a very tumultuous year for the industry. Global catastrophe losses soared at home and abroad with implications for insurers across the country. Deteriorating underwriting performance and persistently low interest rates began to shift the industry market dynamics. In light of these and many other events, **Steven Weisbart, Ph.D., senior vice president and chief economist for the Insurance Information Institute**, will provide a comprehensive assessment of the current state of the property/casualty insurance industry and identify the principal challenges and opportunities in the year ahead.

### **Learning Objectives:**

1. Learn how deteriorating underwriting performance and persistently low interest rates have shifted property/casualty industry dynamics.
2. Gain insight on the current state of the property/casualty insurance industry.
3. Identify the principal challenges and opportunities that exist in the year ahead.

## **General Session: The NAIC and ERM**

Enterprise risk management has been the focus of much discussion and attention in the insurance industry for years. Regulators are increasingly seeking information about a company's ERM program. Even though a comprehensive requirement for insurers to have an ERM program does not exist, risk-focused examinations, in which examiners inquire about and observe an insurer's risk management processes, have been implemented during the past several years. That is likely to change going forward. The NAIC currently has a number of initiatives that could have a significant impact on an insurer's ERM efforts, including group capital requirements, the Holding Company Model Act, and the Own Risk and Solvency Assessment.

This session, led by **Thomas Finnell, CPA, managing director of Invotex**, will discuss the NAIC's ERM-related initiatives, including some of the pressures emanating from international developments that are driving those initiatives with an emphasis on the implications that they may have on insurers generally and mutual companies in particular.

### **Learning Objectives:**

1. Learn about the NAIC's ERM-related initiatives.
2. Identify the implications the NAIC's initiatives will have on insurance companies.

## **General Session: SSAP 101: Understanding the Insanity**

Originally designed as a plug to make the NAIC's Codification surplus-neutral, statutory deferred tax assets have always been controversial. Now the NAIC is proposing a dramatic increase in the scope and complexity of the entire income tax standard. While the new rules continue to be molded, these accounting and disclosure changes are likely to be effective for 2011 annual statements.

This session, led by **Jim Murphy, CPA, partner, Johnson Lambert & Co. LLP**, will highlight the key changes contained in the proposed SSAP 101, and outline implementation strategies and concerns. Attendees will learn how these changes will affect company statutory financial statements.

### **Learning Objectives:**

1. Understand the key changes contained in the proposed SSAP 101.
2. Gain insight on implementation strategies for insurance companies.
3. Learn how these changes will affect company statutory financial statements.

## **Insurance Company Case Study – Implementing ERM**

This session is designed to complement the earlier session on the NAIC and ERM. It will provide a case study example of how a NAMIC member, Pharmacists Mutual Insurance Company, with the consultancy of **Eide Bailley**, was able to drive a successful ERM initiative throughout their organization. They will discuss several elements of the process and how they evaluated it through testing, reporting, and monitoring. Specific examples as well as the pros and cons of the experience will be discussed in this informative case study.

### **Learning Objectives**

1. Understand the different steps involved in developing an ERM plan that is aligned with a strategic plan.
2. Learn key steps to identifying risk.
3. Learn the pros and cons associated with implementing an ERM plan.

## **Predictive Analytics and A Data Driven Culture**

Cloud computing. Business analytics. Predictive modeling. As technology allows us to analyze more and more data at ever-increasing speeds, insurance companies are faced with significant threats and tremendous opportunities. This session presented by **Rob Walling, FCAS, MAAA, principal and consulting actuary for Pinnacle Actuarial Resources**, will take a strategic look at the role business analytics, including predictive modeling, can play in transforming the culture of an insurance company into one that relies on greater analysis of data for decision-making. The presentation will present a conceptual framework of the opportunities for insurance companies with specific examples of current best practices.

### **Learning Objectives**

1. Understand the role business analytics can play in the decision making process.
2. Learn company best practices for the use of business analytics.
3. Gain insight on the opportunities available to companies in the world of business analytics.

## **Reinsurance Accounting**

This two-part session presented in partnership with **SNL Financial** provides attendees with an introduction to property/casualty reinsurance contracts and how they are accounted for by the ceding company. Presenter **Kevin Oates, MBA, ARE, AIAF**, will discuss the key elements of a reinsurance transaction and the various forms of contracts. He will also illustrate the accounting for the commonly used types of contracts.

### **Learning Objectives**

1. Learn to identify key elements of a reinsurance transaction.
2. Understand the various forms of reinsurance contracts.
3. Gain insight on the accounting for the commonly used contracts.

## **Using Technology to Accelerate the Financial Close Process**

Today, standard accounting practices have finance departments scheduling around a month-end and year-end close. Although this process is not likely to change, there are tools that can help ease the burden of the process and provide greater insight into the timing, approvals, and status of the process.

This session presented by **Brian Schlegel, vice president of insurance solutions for ImageSoft Inc.**, will identify the common challenges faced during a close cycle, and Schlegel will discuss how technology – beyond Excel – can assist in providing greater efficiency and clarity in the process.

### **Learning Objectives:**

1. Identify methods to normalize the closing process.
2. Learn the types of tools available to assist in the close process.

## **Important Insights on the Mergers and Acquisitions Landscape**

This session led by **Skip Hagerty, partner for Philo Smith & Co.**, will provide an insightful look at the ever-changing role and impact of mutual insurers on the mergers and acquisitions landscape. Attendees will gain an understanding of the key drivers of M&A activity through statistical illustration of important elements such as industry capitalization, public valuations, rating agency action, and corporate strategy.

Skip will discuss the historic role mutual companies have played in the M&A process, focusing particularly on the differences between stock and mutual companies, how they approach deal making, and the recent increase in mutual activity in the past 18 months. Attendees will also learn about some of the key drivers going forward, and get valuable tips for the mutual company from a buyer, seller, and affiliation perspective.

### **Learning Objectives:**

1. Gain an understanding of key drivers of M&A activity.
2. Understand the differences between stock and mutual companies in relation to mergers and acquisitions.
3. Learn the key drivers going forward.

## **The State and NAIC Regulations for Insurer Audits (MAR)**

This interactive session, presented by **John Blackshire, CPA, instructor, Accountware Group**, will focus on the impact of MAR on annual CPA audits and state examinations. He will discuss challenges and solutions associated with MAR compliance. It will also take a look at what the future holds for these compliance activities.

### **Learning Objectives:**

1. Identify problem areas and solutions for implementing the Model Audit Rule.
2. Learn about value that is derived from the compliance efforts.
3. Gain a better understanding of what the future holds for compliance activities.

## Registration:

Registration is available online by credit card or company check.  
Registration is available any time at [www.namic.org/seminars/finfoc.asp](http://www.namic.org/seminars/finfoc.asp)

	On or Before October 1	October 2 and Later
Member	\$595	\$695
Multiple-attendee member discount**	\$500	N/A
Non-member	\$695	\$795
Optional Dinner on November 2	\$75	\$75
<i>Optional Investment Workshop</i>		
Member	\$375	\$425
Multiple-attendee member discount**	\$325	N/A
Non-member	\$425	\$475

\*\*This discount is available for early member registrations with four or more attendees from the same company registering for the event. Attendees #1-3 must pay the regular member price. The special rate applies to additional registrants. This discount is only available to NAMIC members.

NAMIC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Website [www.nasba.org](http://www.nasba.org).

**Prerequisites:** There are no prerequisites for this seminar.

**Advance Preparation:** There is no advance preparation required for this seminar.

**Delivery Method:** This seminar will be conducted in a group-live setting.

The Financial Focus Seminar has been certified for 8.5 CPE credits. The Investment Workshop has been certified for 4 CPE credits.

**Program Level:** This program level is an overview.

**Cancellations:** All registration cancellations and transfers MUST be made in writing. Cancellations received on or before **October 1, 2011** are 100 percent refundable. After October 1, 2011, a \$25 processing fee will be deducted. Refunds will be issued within 15 business days after receipt of the cancellation notice. **No refunds** are available after October 17, 2011, so please plan accordingly. You may substitute a participant at no additional charge. Please forward all requests to [registrar@namic.org](mailto:registrar@namic.org) or fax (317) 876-6213. **Cancelling a seminar registration with NAMIC does not cancel a hotel reservation.**

For information regarding the refund, complaint and program cancellation policies, please contact Crista Hassett, senior meeting & special projects planner, [chassett@namic.org](mailto:chassett@namic.org), (317) 875-5250, ext. 1007.



## QUESTIONS

If you have questions about your registration or a receipt, please contact NAMIC's registrar. If you have questions about the seminar, please contact Crista Hassett, senior meeting & special projects planner, [chassett@namic.org](mailto:chassett@namic.org), (317) 875-5250, ext. 1007.



## THE RENAISSANCE VINOY RESORT & GOLF CLUB

The showplace of the waterfront, the Renaissance Vinoy Resort & Golf Club is the only luxury St. Petersburg, Fla., hotel on the west coast of Florida with the combination of a private marina, a 18-hole golf course, and a 12-court tennis complex. Ideally situated on the water, within walking distance of many shops and restaurants, and just minutes from St. Pete beach, the Vinoy hotel in downtown St. Petersburg is a fine example of 1920s Mediterranean Revival architecture that has earned it a National Register of Historic Places designation. With spacious guest rooms combining the elegance of the past with the amenities of the present, this hotel is truly unique. Presenting innovative cuisine that highlights Mediterranean flavors and new American cooking, the resort's restaurants are sure to delight. Experience a historic luxury St. Petersburg, Fla., resort unlike any other at the Renaissance Vinoy Resort & Golf Club.

## HOW TO MAKE YOUR HOTEL RESERVATION

**Rate: \$184 plus taxes per night for single/double occupancy.**

NAMIC Financial Focus Seminar and Investment Workshop attendees are responsible for making their own travel and hotel arrangements. NAMIC has contracted a room block for attendees at the Renaissance Vinoy Resort & Golf Club. A set number of rooms are available at the group rate until **October 3, 2011**, or until the group block is sold out, whichever comes first. A limited number of rooms may be available at the group rate three days pre- and post-seminar if you wish to extend your stay. While NAMIC studies past attendance trends and the needs of our members, we cannot guarantee rooms will be available. Please plan ahead and secure your reservation as soon as possible to receive the group rate.

Renaissance Vinoy Resort & Golf Club  
501 5th Avenue, N.E.  
St. Petersburg, FL 33701  
(727) 894-1000

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3601 Vincennes Road  
Indianapolis, IN 46268

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