

# COMPLIANCE & LEGAL SECTIONS ANNUAL MEETING 2020

JULY 13-15 | ARIA RESORT & CASINO | LAS VEGAS, NV



## AGENDA

(as of March 16, 2020)

### SUNDAY, JULY 12

- 1:00-5:00 PM **(TBD) OPTIONAL AFTERNOON ACTIVITY**
- 4:30-5:30 PM **ACLI Market Conduct Committee Meeting** *(By Invitation Only)*

### MONDAY, JULY 13

- TBD **ACLI Rising Leader Welcome Breakfast** *(By Invitation Only)*
- 8:00-9:30 AM **ACLI Compliance & Regulatory Affairs Breakfast Meeting** *(By Invitation Only)*
- 9:00 AM-4:30 PM **REGISTRATION**
- 10:00 AM **WELCOME AND OPENING REMARKS**  
**Sharon Cheever**, ACLI Legal Section Chair; Senior Vice President, General Counsel, Law Department, Pacific Life Insurance Company  
**Chad Eslinger**, ACLI Compliance Section Chair; Vice President & Chief Compliance Officer, Voya Financial
- 10:15-11:15 AM **NAIC REGULATORY UPDATE**  
Join a conversation with leaders from the NAIC as they discuss the most pressing topics of the day.
- 11:15 AM-12:05 PM **BEST INTEREST STANDARD OF CARE**  
This session will provide an overview of what things are looking like at the state and federal level; general trends and what the ACLI is doing on this front.
- 12:15-1:45 PM **LUNCH SESSION: WITH GUEST SPEAKER ALLISON MASSARI**  
Allison Massari is a masterful storyteller with a soul-stirring message. She is force of life-changing vitality and hope — the ultimate encourager — instilling essential tools to access courage, compassion, and resilience in the face of challenges. She ignites vitality, inspires confidence, and accelerates clients towards their highest professional and personal potential.  
Speaker:  
**Allison Massari**
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- TBD **Rising Leader Roundtable**
- 2:00-3:00 PM **INSURETECH**  
This session would focus on tech within a company's compliance and legal departments as well as building a business case around technology solutions.
- 3:00-3:30 PM **REFRESHMENT BREAK**
- 3:30-4:30 PM **CONCURRENT SESSIONS**
- LEGAL CONCURRENT - #1 – CANNABIS AND THE INSURANCE INDUSTRY**  
This presentation examines the legal cannabis industry and its impact on the insurance industry, with a particular emphasis on life companies. The presentation will introduce cannabis, how it is being used and the marketplace for cannabis and cannabis-derived compounds. We will examine the legal treatment of cannabis and cannabis-derived compounds under federal and state laws. Finally, the presentation will examine the impact of legal cannabis on the life insurance industry including: investing opportunities in cannabis; limitations or restrictions on investments where the underlying business operates in violation of federal law; applicant's use of cannabis or cannabis derived compounds; potential for false positives; impact of false positives on underwriting; dealing with seemingly untruthful applicants;

insuring employees in the cannabis industry; dealing in the proceeds of illegal activity; anti-money laundering concerns; dealing with employees who are cannabis users (medical users and emerging state law); cannabis and HIPAA compliance; and underwriting best practices.

Moderator:

**Dr. Daniel Zamarripa**, Chief Medical Officer, AIG

Speaker:

**Keith Brown**, Senior Vice President & Chief Underwriter, Gen Re

**COMPLIANCE CONCURRENT - #1- THIRD-PARTY ADMINISTRATORS**

This session will discuss insurers who uses third-party administrators and the compliance challenges both parties face seems to be a growing subject of concern for insurers and of interest from regulators.

Speakers:

**Kristi Harding**, SVP, Chief Compliance Officer & AML Reporting Officer, Venerable Insurance & Annuity Company

**Maureen Henderson**, Senior Vice President & Associate General Counsel, Global Atlantic Financial Group

**Alex Holloman**, Compliance Officer, Infosys McCamish

5:30-6:30 PM

**WELCOME RECEPTION**

7:00 AM-5:00 PM

**REGISTRATION**

7:30-8:30 AM

**NETWORKING BREAKFAST**

8:30-9:30 AM

**CYBERSECURITY**

This session would focus on NY DFS cybersecurity regulation (23 NYCRR 500) and the NAIC Insurance Data Security Model Law.

9:30-10:00 AM

**REFRESHMENT BREAK**

10:00-10:55 AM

**COMPLIANCE AND LEGAL ISSUES AROUND PANDEMICS**

11:00-11:55 AM

**CONCURRENT SESSIONS**

**LEGAL CONCURRENT - DATA BREACH- INSURER VS. AGENT**

We have seen an increasing number of laws and regulations regarding cybersecurity and data privacy. Many of these laws are principled based directed to the industry as a whole. In many cases, the laws do not clearly distinguish between the roles and responsibilities of an insurer and its appointed agents. If an agent experiences a data breach, will the insurer be responsible? What should the contract between the insurer and agent say? Is an agent a third party service provider of the Insurer? Is the Insurer a third party service provider of the agent? What due diligence should an insurer undertake with respect to the information security systems of the agent? Come to this session and see how companies are addressing this important but infrequently discussed topic.

**COMPLIANCE CONCURRENT - BEST PRACTICES ON RISK ASSESSMENTS**

Risk assessments are an essential part of an effective compliance and ethics program. What are the best practices that you have adopted to make it current and evolving? This panel will also cover: What is a risk assessment and how do you go about it? This session will provide tools, formats and best practice ideas.

12:00-1:30 PM

**NETWORKING LUNCH**

1:35-2:30 PM

**CONCURRENT SESSIONS**

**LEGAL CONCURRENT - LITIGATION UPDATE**

This session will bring the audience up to date on recent developments in life insurance, annuity, and retirement product litigation. What should we prepare for in 2020? What are the trends, risks, and analysis of litigation for hot topics such as cost of insurance class actions, directors and officers liability, cybersecurity/privacy, corporate insurance recoveries, etc.?

Speakers:

**Bo Phillips**, Partner, Alston & Bird

**Stephen Palley**, Partner, Anderson Kill P.C.

**COMPLIANCE CONCURRENT - WEARABLES: ISSUES FOR LIFE INSURERS**

Wearables are more frequently being considered by insurers as an opportunity to gain more information about the health of their insureds. What are the legal and compliance issues presented by using wearables? Can the wearable be provided for free with the sale of the product? Must the insured pay for

the wearable? Is the industry ready to give up or change the anti-rebate laws? How should this arrangement be disclosed to the consumer? What approaches have insurers used in this context. Come to this session and learn about the legal and compliance issues and the solutions being used by insurers to make wearables a reality.

Speaker:

**Steve Wood**, Principal, Chuhak & Tecson, P.C.

2:30-3:00 PM

#### **REFRESHMENT BREAK**

3:00-3:55 PM

#### **PRIVACY**

This session would provide including an update on CCPA 2.0, Google GDPR, and privacy laws.

Moderator:

**Scott Creutzmann**, Senior Vice President & Chief Compliance Officer, Protective Life Corporation

4:00-5:00 PM

#### **CONCURRENT SESSIONS**

##### **LEGAL CONCURRENT - ETHICAL ISSUES SURROUNDING USE OF GENETIC TEST RESULTS IN LIFE INSURANCE, DISABILITY, AND LONG-TERM CARE UNDERWRITING**

Two bills were introduced in the Florida legislature in 2019 attempting to ban the use of genetic test results in life insurance, disability, and long-term care underwriting. While both bills failed to pass the legislature, Florida- and many other states- will likely seek additional attempts to regulate the use of genetic test results in underwriting in the coming years. This session will explore the ethical implications of using (and ignoring when known) genetic test results in life, disability, and long-term care underwriting. The session is geared toward compliance and legal professionals responsible for advising internal business clients on the use of genetic test results (*and for those who A. need ethics CLE credits, but B. Made a New Year's resolution to not wait until December to get their ethics credit!*)

##### **COMPLIANCE CONCURRENT - FAILURE IS INSTRUCTIVE- LEARNING FROM MISTAKES**

The compliance function at insurance companies is multi-disciplinary and complex. In addition to a patchwork of state insurance laws and regulations, insurance company CCOs often are responsible for SEC, FINRA, and DOL compliance matters, among others. The steps CCOs take after something has gone wrong can determine success or failure for the organization, as well as potential personal liability for the CCO. Learning from the mistakes of others may prevent similar mistakes going forward. This panel will provide a background on common compliance mistakes, including lessons learned from enforcement actions against CCOs, and identify possible steps to avoid such actions in the future.

6:00-7:00 PM

#### **NETWORKING RECEPTION**

## WEDNESDAY, JULY 15

7:30-10:00 AM

#### **REGISTRATION**

8:00-9:00 AM

#### **HOT CAKES AND HOT TOPICS: ROUNDTABLE DISCUSSION BREAKFAST**

Join us for breakfast and conversation during this interactive session to discuss the latest industry issues.

9:00-10:00 AM

#### **SECURE ACT: BENEFITS AND CHALLENGES**

The session will discuss specifics of the act as well as challenges and opportunities that it will open for industry including, recordkeepers, retirement plans, insurers. Are there risks that those opportunities might create within the industry - can changing products available impact the sales for other parts of an insurer's business.

10:00-11:00 AM

#### **UNDERWRITING/DATA/GENETIC TESTING**

This session could include a discussion on the emerging regulatory environment around algorithmic and accelerated underwriting as well as traditional and untraditional data sources and types of data.

Moderator:

**Bridgett Matthes**, Associate General Counsel, AIG

11:00 AM

#### **ADJOURNMENT**