



Forum 500 CEO Leadership Retreat



May 1–3, 2016

FAIRMONT SONOMA MISSION INN & SPA
Sonoma, CA

FINAL PROGRAM

SUNDAY, MAY 1

MORNING

GOLF / SONOMA VALLEY REGIONAL HIKE

Golf – Tee time is at 8:10 AM. The hotel shuttle will take you over to the Sonoma Golf Course.

Hike - Please meet in the hotel lobby at 9:45 AM. Transportation will depart by 10:00 AM for Sonoma Valley Regional Park.

2:30–5:00 PM

REGISTRATION – *Kenwood Foyer*

3:00–5:00 PM

BOARD OF GOVERNORS MEETING (Open to all attendees) – *Kenwood Ballroom*

6:00–7:00 PM

REGISTRATION – *Pool Terrace*

6:00–7:00 PM

RECEPTION – *Pool Terrace*

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EVENING

BOARD OF GOVERNORS DINNER (ACLI Board of Governors and invited guests only)

MONDAY, MAY 2

7:30 AM–4:30 PM

REGISTRATION – *Kenwood Foyer*

8:00–9:00 AM

CHAIR'S RECOGNITION BREAKFAST – SECURITIZATION AND THE THEORY OF EVOLUTION – *Pavilion*

The Great Recession marked a turning point for structured securities, wherein transaction and market weaknesses were exposed and important lessons were learned. The market has emerged stronger in many ways, with more robust structures and terms, as well as the application of securitization to new business ventures and asset sectors (peer-to-peer lending and solar contract finance, for example). Recent market and regulatory developments beg the question as to whether now is a good time to be invested in the sector.

Jennifer Quisenberry, Head Structured Securities, New England Asset Management, Inc.

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9:00–9:50 AM

GENERAL SESSION – *Kenwood Ballroom*

FORUM 500 CHAIRMAN PERSPECTIVE

James Rousey, President, UTG

ACLI PRESIDENT PERSPECTIVE

Dirk Kempthorne, President & Chief Executive Officer, ACLI



9:50–10:40 AM

UPDATE FROM CAPITOL HILL ON INTERNATIONAL AFFAIRS AND FINANCIAL SERVICES ISSUES – *Kenwood Ballroom*

Honorable Ed Royce (R-CA), Chairman, Foreign Affairs Committee, U.S. House of Representatives



10:40–11:00 AM

REFRESHMENT BREAK – *Kenwood Foyer*

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11:00 AM–12:00 PM

FIRESIDE CHAT WITH NAIC'S ANDY BEAL – *Kenwood Ballroom*

*Andrew Beal, Chief Operating Officer and Chief Legal Officer, NAIC
Bruce Ferguson, Senior Vice President, State Relations, ACLI*



12:00–1:30 PM

LUNCHEON – THE SCIENCE OF GREAT WINE – *Pavilion*

Carlo Mondavi, Winegrower, Founder, RAEN Winery

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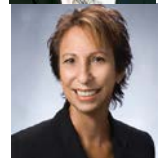


1:45–2:45 PM

STATE-RUN RETIREMENT PANEL – *Kenwood Ballroom*

This retirement security panel will provide an update on state run private worker retirement plan proposals around the country and the prospect of state and national action on this subject. Representatives of the life insurance industry and major employers in California will explore in depth the California proposal, which has been under study for more than 3 years but is not yet implemented.

*Moderator: John Mangan, Regional Vice President, State Relations, ACLI
Marti Fisher, Policy Advocate, California Chamber of Commerce
James Szostek, Vice President, Taxes & Retirement Security, ACLI
Brad Wenger, President and CEO, Association of California Life and Health Companies*



2:45–3:00 PM

REFRESHMENT BREAK – *Kenwood Foyer*



3:00–4:00 PM

UNDERSTANDING THE NEW DOL FIDUCIARY RULE: IMPLICATIONS FOR THE INSURANCE INDUSTRY AND ITS CUSTOMERS – *Kenwood Ballroom*

The U.S. Department of Labor (DOL) is expected to issue a final rule defining the term fiduciary under the Employee Retirement Income Security Act (ERISA). The rule is expected to have an impact on savers, retirees, and small businesses. The rule is expected to dramatically affect on insurance companies and the distribution of certain insurance products to employer-sponsored plans and IRAs. For persons who are fiduciaries, including their affiliates, permissible sales and compensation practices will be subject to a new best interest contract exemption and amendments to Prohibited Transaction Exemption 84-24. This panel will discuss the new ERISA fiduciary requirements and the exemptions that apply to the sale of insurance contracts and annuities.



Tom Roberts, *Partner, Groom Law Group*

James Szostek, *Vice President, Taxes & Retirement Security, ACLI*

4:00–4:30 PM

UPDATE ON RECENT HEARINGS AND TAX REFORM PROPOSALS BEFORE THE HOUSE WAYS & MEANS COMMITTEE – *Kenwood Ballroom*

Honorable Mike Thompson (D-CA), *Member, Ways & Means Committee, U.S. House of Representatives*



6:00–7:00 PM

RECEPTION – *Sonoma Golf Club, Oak Tree Lawn*

Sponsored by:



Please meet in the hotel lobby at 5:45 PM for transportation over to the Golf Course.

7:00–9:00 PM

DINNER – *Sonoma Golf Club, Oak Tree Lawn***Presentation of the 2016 Distinguished Service Award**

8:00 AM–12:30 PM

REGISTRATION – *Kenwood Foyer*

8:00–9:00 AM

NETWORKING BREAKFAST – *Pavilion*

9:00–10:00 AM

ELECTION YEAR EQUITY MARKETS OUTLOOK – WILL GOVERNMENTS PRIME THE PUMP OF GROWTH? – *Kenwood Ballroom*

Don Townswick will talk about the current rate of global economic growth, and the impact of the U.S. government's ability to influence growth via monetary, regulatory and fiscal policies. Historically, has government spending been able to help GDP? In an important election year, what can we expect in terms of the US growth and impact on equities markets?

Don Townswick, *Director, Equity Products Portfolio Management, Conning*



10:00–11:00 AM **CEO STEERING COMMITTEE ON CONSUMER ISSUES CONFERENCE CALL** – *Vineyard Room*

Join ACLI staff as the CEO Steering Committee on Consumer Issues holds their second conference call since the release of the Department of Labor Fiduciary Rule. This call will be the lead-in to the ACLI Board of Directors call in which all member company CEOs will be invited to participate on 2 days later to discuss possible litigation. *(Open to member company CEOs only)*

11:30 AM–12:30 PM **NETWORKING LUNCH** – *Pavilion*

12:30 PM **ADJOURNMENT**

Antitrust Disclaimer: *The American Council of Life Insurers is committed to adhering strictly to the letter and spirit of the antitrust laws. Meetings conducted under ACLI's auspices are designated solely to provide a forum for the expression of the various points of view on topics described in the agenda. Under no circumstances shall ACLI meetings be used as a means for competing companies to reach any understanding, expressed or implied, which tends to restrict competition, or in any way, to impair the ability of members to exercise independent business judgment regarding matters affecting competition.*

As of 4/26/16