AGENDA

(as of March 31, 2023- times/sessions are subject to change)

SUNDAY, APRIL 16

4:00–5:30 PM **REGISTRATION**
Sponsored by:
BARINGS

5:30–6:30 PM **WELCOME RECEPTION**
Join us as we kick-off this year's Financial & Investment Roundtable 2023 with an evening of networking and cocktails.
Sponsored by:
BlackRock

MONDAY, APRIL 17

7:00 AM–5:00 PM **REGISTRATION**

7:15–8:00 AM **WELCOME BREAKFAST**
Sponsored by:
KKR

8:00 AM **WELCOME AND OPENING REMARKS**
Rick Spencer, Senior Vice President, Chief Financial Officer & Treasurer, The Baltimore Life Insurance Company

8:05-8:50 AM **GENERAL SESSION- THE RETURN OF GREAT POWER COMPETITION… AND WHAT IT MEANS FOR INVESTORS**
Speaker:
Vance Serchuk, Executive Director, KKR Global Institute

8:55–9:45 AM **GENERAL SESSION – ECONOMIC OUTLOOK**
During this session we'll hear from Torsten Slok, Chief Economist at Apollo Global Management, share his perspectives on key economic trends to watch this year.
Speaker:
Torsten Slok, Chief Economist, Apollo Global Management

9:45–10:15 AM **REFRESHMENT BREAK**
Sponsored by:
VanEck®

10:15-11:05 AM **GENERAL SESSION: NEGATIVE INTEREST MAINTENANCE RESERVE (IMR)**
In a period of rapidly rising interest rates, negative balances in the Interest Maintenance Reserve (IMR) at life insurance companies are expected to become more prevalent. Hear from a panel of experts who will share their experiences on this issue.
Moderator:
Rosanne Kropp, Vice President, Public Investments, Northwestern Mutual
Speakers:
Ann Bryant, Head of Insurance Solutions, North America, BlackRock
Jingsu Pu, Senior Vice President and Managing Director, Global Head of Insurance Strategy and Solutions, MetLife Investment Management

Lauren Eardensohn Sarper, Vice President, U.S. Financial and Macroprudential Regulation Lead, External Affairs, Prudential

11:15 AM–12:00 PM

GENERAL SESSION: CEO PERSPECTIVE

The life insurance industry enters 2023 with opportunities for growth, but forces at play including economic and labor challenges still remain. Join Pacific Life's President & CEO Darryl Button as he shares his perspective on the impact of interest rates, the role of disruption in insurance and his outlook for the remainder of the year.
Speaker:
Darryl Button, President & Chief Executive Officer, Pacific Life

12:00-1:15 PM

NETWORKING LUNCH

Sponsored by:
GUGGENHEIM

1:30-2:15 PM

CONCURRENT SESSIONS (2):
FINANCE BREAKOUT SESSION: PUTTING INFRASTRUCTURE IN PLACE TO SUPPORT FINANCIAL FORECASTING, BUDGETING, PLANNING, AND ANALYSIS SYSTEMS
Financial planning and analysis (FP&A) professionals own the financial planning, budgeting and forecasting processes (or systems) at a company to inform major decisions made by the executive team and board of directors. These employees collect, prepare and analyze financial data from across the organization to create reports that provide data-driven answers to business questions. The FP&A function is becoming increasingly forward-looking. The panel will discuss best practices to focus not only on what happened or what's happening but on why it's happening and what is likely to happen in the future.
Moderator:
Mike Freeman, Vice President, Finance Enablement, Unum
Speaker:
Mark Langlais, SVP, Head of Corporate Technology & Business Process Innovation, AllianceBernstein

INVESTMENT BREAKOUT SESSION: COLLATERALIZED LOAN OBLIGATION (CLO) MODELING
The Investment Analysis Office (IAO) of the Securities Valuation office (SVO) recently recommended the NAIC Valuation of Securities (E) Task Force assign the Structured Securities Group (SSG) the responsibility of financially modeling CLO investments. In the IAO issue paper, the SSG stated it can model CLO investments and evaluate all tranche level losses across all debt and equity tranches under a series of calibrated and weighted collateral stress scenarios to assign NAIC Designations that create equivalency between securitization and direct holdings, thereby eliminating RBC arbitrage. This panel will discuss the challenges and any benefits of the SSG modeling CLOs.
Moderator:
Andrew Yorks, Chief Investment Officer, Resolution Life
Speakers:
Caitlin Colvin, Senior Managing Director, KBRA
Tom Keene, Senior Insurance Portfolio Manager, Voya
Matthew Shepard, Portfolio Manager, Shenkman Capital

2:15-2:45 PM

REFRESHMENT BREAK
Sponsored by:
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2:45-3:30 PM

CONCURRENT SESSIONS (2):
FINANCE BREAKOUT SESSION: REINSURANCE TRENDS: FUTURE LANDSCAPE
Over the years, private equity firms have become more involved in the life insurance industry. In addition, there have been many large block transactions that seem to bypass traditional reinsurance options. The panel of experts will discuss the current state of the industry as well as provide their opinions as to the future landscape of reinsurance with these recent trends.
Moderator:
Prannoy Chaudhury, Principal, Consulting Actuary, Milliman
Speakers:
Jeff Mauro, Chief Investment Officer, Fortitude Re
Jason Rickard, Senior Vice President, Head of Life Solutions, Hannover Re

INVESTMENT BREAKOUT SESSION: REAL ESTATE INVESTING OUTLOOK
As interest rates continue to rise and inflation still above the Fed's target, this panel will discuss the broader impact on commercial real estate, commercial mortgage loans, as well as potential challenges to other products.
Moderator:
Robert O'Rourke, Senior Managing Director, Head of Real Estate Investments, Guardian Life
Speakers:

Jack Bishop, Portfolio Manager, Principal Financial Group
Jeff Fine, Global Head of Real Estate Client Solutions and Product Strategy, Goldman Sachs
Jack Gay, Global Head of Commercial Real Estate Debt, Nuveen

3:50-5:00 PM **ROUNDTABLE DISCUSSION GROUPS (MEMBERS ONLY)**
Join fellow life insurance company colleagues in private members only discussion groups for candid conversations about pressing issues and best practices.

6:30-7:30 PM **NETWORKING RECEPTION**
Enjoy cocktails and networking with colleagues.

Reception Entertainment sponsored by: Amundi ASSET MANAGEMENT

Reception sponsored by: STATE STREET GLOBAL ADVISORS SPDR®

TUESDAY, APRIL 18

7:15–11:30 AM **REGISTRATION**

7:45-8:30 AM **NETWORKING BREAKFAST**
Sponsored by: Schroders

8:30-9:15 AM **GENERAL SESSION: HEADING INTO A RECESSION- TENSION OR COLLABORATION?**
Moderator:
David Sherwood, Managing Director, Deloitte Advisory
Speakers:
Jayson Bronchetti, Chief Investment Officer, Lincoln Financial Group
Anthony Grandolfo, Chief Investment Officer, GE Capital North American Life and Health

9:20-10:15 AM **GENERAL SESSION: CHIEF FINANCIAL OFFICERS PANEL**
This session will include a discussion on how to adjust cash flow testing models for mortality of COVID and non-COVID excess mortality, a brief regulatory update on recent reforms including passage of Secure 2.0 Act, and strategies to make business run better and achieve top line growth.
Moderator:
Dom Lebel, Managing Director, Americas Life Insurance Consulting and Technology, WTW
Speakers:
Kevin Molloy, Chief Financial Officer, Guardian Life
Betsy Summers, Senior Vice President and Chief Financial Officer, Consumer Markets Division, Pacific Life
Paul Wells, Executive Vice President & Chief Financial Officer, Protective Life

10:15-10:30 AM **REFRESHMENT BREAK**
Sponsored by: CCP CrossBay Capital Partners

10:30-11:30 AM **GENERAL SESSION: ESG- TODAY AND INTO THE FUTURE**
ESG is being discussed everywhere. State legislatures, the federal government, trade press, business press, podcasts! But what is it, really? Where is it going? Why do I care? Is it really this political? Do I have to get involved? In this highly interactive session, we'll explore what ESG means to the insurance business today and how ESG may impact insurance in the future. You'll hear from and interact with experts who will give a broad perspective to help you think about what to do now and how to prepare for tomorrow.
Moderator:
Pat Reeder, Vice President & Deputy General Counsel, ACLI
Speakers:
Skip Braziel, Vice President, Prudential Financial
Todd Hedtke, Senior Vice President, Investment Growth, Allianz Life Insurance Company of North America
Jill Phlegar, Head of Client Advisory Services, Nationwide Financial
Chris Whitehouse, Head of ESG, T. Rowe Price Investment Management (TRPIM)

Sponsored by:

1:00-5:00 PM **OPTIONAL EVENT: GOLF TOURNAMENT**
Location: The Grand Golf Club

With stunning Los Peñasquitos Canyon as his canvas, Tom Fazio created a masterpiece of dramatic elevations, diverse bunkering and lush fairways. Graced by Pacific breezes from the nearby coast and awash with Southern California glow, The Grand Golf Club features San Diego's only Tom Fazio-designed course at Southern California's premier golf resort.

Tournament sponsored by:

Golf beverage cart sponsored by:

2:00-4:30 PM **OPTIONAL EVENT: CANYON CREEK HIKE**
Location: Los Peñasquitos Canyon Preserve

Los Peñasquitos Canyon Preserve reveals prehistoric pasts, an abundance of flora, wildlife communities, flowing creeks, a waterfall and scenic vistas. Take in the stunning natural beauty and uncover Native American history dating back 7,000 years on this memorable and educational guided 2.5-mile hike.

6:45-7:30 PM **NETWORKING RECEPTION**
Enjoy cocktails, great music and another chance to network with industry colleagues.

Sponsored by:

7:30- 9:00 PM **DINNER**
Following the cocktail reception, join us for dinner.

Sponsored by:

WEDNESDAY, APRIL 19

7:30-9:00 AM **REGISTRATION**

8:00-9:00 AM **BREAKFAST SESSION: THE GREAT DEBATE**
This year's closing session features a debate the health of the industry with analysts sharing their perspectives on where they see the health of the markets going forward.
Moderator:
Danielle DePippo, Head of IG Research, Guardian Life
Speakers:
Jon Levy, Global Macro Strategy, Loomis, Sayles & Company
Brian Scott, Senior Investment Strategist, Vanguard

Breakfast sponsored by:

9:00 AM **ADJOURNMENT**