ANNUAL CONFERENCE PROGRAM

JW Marriott | Washington, DC | October 16-18 | Change=Opportunity | #ACLI2016
(https://www.twitter.com/hashtag/ACLI2016)

SUNDAY, OCTOBER 16

8:00AM-5:00PM
GRAND FOYER
(BALLROOM LEVEL)

SUNDAY REGISTRATION

10:00AM-12:30PM
SALONS III & IV
(BALLROOM LEVEL)

ACLI BOARD COMMITTEE SUNDAY MEETINGS
ACLI MEMBERS ONLY

8:30AM-10:00AM
SALON G
(BALLROOM LEVEL)

FORUM 500 SECTION BOARD OF GOVERNORS SUNDAY MEETING

FORUM 500 GENERAL SESSION
Sunday morning’s program will focus on business and marketplace issues of particular interest to ACLI’s Forum 500 companies—those with less than $2 billion in assets and capital surplus of $200 million or less.

MODERATOR
Bruce Ferguson, Senior Vice President, State Relations, ACLI

SPEAKERS
Ted Nickel, Wisconsin Insurance Commission and NAIC President-Elect
Travis Holdman, Indiana Senator, President, National Conference of Insurance Legislators (NCOIL)

SESSION 1: STATE INSURANCE REGULATION: A VIEW FROM THE MOUNTAINTOP

Leaders of the state insurance legislative and regulatory communities will discuss the challenges and opportunities they see in today’s rapidly evolving insurance regulatory framework. NCOIL President Senator Travis Holdman (IN) and NAIC President-Elect Ted Nickel (WI) will provide their insights on issues of importance to Forum 500 members, such as cybersecurity, group capital requirements, retirement savings, PBR and unclaimed property.

SPEAKER
David M. Wallace, Global Financial Services Marketing Manager, Global Sales Enablement, SAS Institute

SESSION 2: HARNESS THE REALITY OF BIG DATA

Big data is propelling big changes in the traditional insurance marketplace. Applying predictive analytic techniques to an insurer’s data assets can yield new value opportunities as well as a heightened responsibility to protect consumer privacy. Harness the reality of Big Data to power wise decisions in a new kind of knowledge-driven environment.

SPEAKER
David M. Wallace, Global Financial Services Marketing Manager, Global Sales Enablement, SAS Institute

12:15PM-1:45PM
SALON IV
(BALLROOM LEVEL)

SUNDAY LUNCH WITH LAUREN MANNING

Lauren Manning suffered burns to over 80% of her body while in the World Trade Center North Tower on 9/11. Lauren delivers an inspiring message about her road to recovery and reveals the skills needed to prepare for, deal with, and accept change in the world, your personal life, and your career.

BOOK SIGNING
To reserve your copy today, fill out this form (PDF) (PDFs/ManningBookSigningOrderForm.pdf) and return to Geneva Barber via email at genevabarber@acli.com or via fax (202) 624-242.
MONDAY, OCTOBER 17

6:30 AM-7:10 AM
OUTSIDE
(WEATHER PERMITTING)
MONDAY & TUESDAY MORNING WORKOUT NEW!
MARINE CORPS DAILY 7 WORKOUTS WITH RYE BARCOTT, DOUBLE TIME CAPITAL
- Meet in the lobby (workout will be outside, weather permitting)
- All athletic levels welcome

7:00 AM-5:00 PM
GRAND FOYER
(BALLROOM LEVEL)
MONDAY REGISTRATION

7:15 AM-8:15 AM
STATE ROOM
(MEETING ROOM LEVEL)
CHAIRMAN’S CLUB BREAKFAST
Chris Cillizza, Political Analyst and Writer for the Washington Post

7:30 AM-8:15 AM
GRAND FOYER
(BALLROOM LEVEL)
MONDAY CONTINENTAL BREAKFAST

7:30 AM-8:15 AM
SALONS F & G
(BALLROOM LEVEL)
MONDAY HOT ISSUE BREAKFAST
S&P GLOBAL RATINGS PRESENTS ITS OUTLOOK ON THE U.S. LIFE INSURANCE SECTOR
The U.S. life insurance sector is rowing through some uncertain waters. While the U.S. life insurance industry benefits from a strong financial profile, the industry continues to face numerous challenges including lower-for-longer rate environment, changing regulatory landscape, shareholder pressure, and spread compression. The presenters will discuss these and other hot topics that could influence the credit strength of the sector.
SPEAKER
Deep Banerjee, Director, S&P Global Ratings

8:30 AM-10:15 AM
SALONS I, II, III
(BALLROOM LEVEL)
MONDAY GENERAL SESSION

- WELCOME REMARKS
  Ron Insana, Senior Analyst, CNBC, and Financial Industry Expert, Emcee
- PRESIDENT'S PERSPECTIVE
  Dirk Kempthorne, President & CEO, ACLI
- CHAIR’S PERSPECTIVE
  Deanna Mulligan, President & CEO, Guardian
- ANNUAL BUSINESS MEETING AND ELECTIONS
- BEHIND THE SCENES: WHITE HOUSE CHIEFS OF STAFF PERSPECTIVES
On November 8, work kicks into high gear to hand over control of the entire federal government from one administration to the next. Two former White House Chiefs of Staff will share their insight about efforts to ensure a smooth presidential transition. How do you decide what to do first? What will the first 100 days look like?
MODERATOR
Dirk Kempthorne, President & CEO, ACLI
SPEAKERS
Andrew H. Card, Jr., White House Chief of Staff for President George W. Bush
Thomas F. "Mack" McLarty III, White House Chief of Staff for President Bill Clinton

10:15AM-10:30AM
GRAND FOYER
(BALLROOM LEVEL)

MONDAY MORNING REFRESHMENT BREAK

10:30AM-12:00PM
MONDAY CONCURRENT SESSIONS

1. LEGAL / COMPLIANCE: The New DOL Fiduciary
   SALON IV (BALLROOM LEVEL)
   DESCRIPTION
   The Department of Labor issued its new rule in April. Serious concerns have been raised about
   the final rule and associated prohibited transaction exemptions. ACLI and others have filed suit
   challenging the rule. This panel will discuss the final rule and exemptions, the grounds for a legal
   challenge, and the status of the various lawsuits.
   MODERATOR
   Jim Szostek, Vice President, Taxes & Retirement Security, ACLI
   SPEAKERS
   Kelly P. Dunbar, Partner, WilmerHale
   David W. Ogden, Partner, WilmerHale

2. INVESTMENT / FINANCIAL: Investing in an Uncertain Landscape
   SALON F (BALLROOM LEVEL)
   DESCRIPTION
   The first half of this session will be presented by Abuhoff Jacobson, who will look around the
   world at the macroeconomic forces at play and translate those to actionable investment
   opportunities. Bellows will follow and discuss the fundamentals underpinning the bond market—
   growth, inflation and central banks—arriving at the conclusion that there are still opportunities in
   rates, even at these low yield levels.
   SPEAKERS
   Nanette Abuhoff Jacobson, Global Investment and Asset
   Allocation Strategist, Wellington Management
   John Bellows, Portfolio Manager and Research Analyst, Western Asset Management Company

3. REINSURANCE: Turning Change into Opportunity
   SALON G (BALLROOM LEVEL)
   DESCRIPTION
   Reinsurer CEOs will share their perceptions of opportunities on the horizon for direct writers.
   Topics could include PBR implementation, impact of ever-changing regulation, future growth
   prospects, potential impacts of low cost genetic testing, and the impending revolution in the life
   insurance customer experience.
   MODERATOR
   Michael G. DeKoning, President & Chief Executive Officer, Munich Re
   SPEAKERS
   John C. Brueckner, Chief Executive Officer, Americas, SCOR
   Global Life Americas
   Vincent Demarco, President & Chief Executive Officer, General Re Life Corporation
   Jeff Poulin, President, Canada Life Reinsurance

12:15PM-1:45PM
MONDAY LUNCH WITH AMY WALTER
   SALONS I, II, III
   (BALLROOM LEVEL)

Amy Walter is one of the best political journalists in Washington. Over the past 14 years, she has built a reputation as an accurate, objective, and insightful analyst with unparalleled access to campaign insiders and decision-makers. Her analysis has earned her numerous accolades, including the Washington Post’s Crystal Ball Award and the Washingtonian’s top 50 journalists.

2:00PM-3:00PM
MONDAY CONCURRENT SESSIONS

1. LEGAL / COMPLIANCE: Evolving the Compliance Program: Key Steps for Efficiently Assessing, Monitoring /
   Testing, and Reporting on Your Compliance Risk
   SALON IV (BALLROOM LEVEL)
   DESCRIPTION
   Insurers face a difficult challenge to effectively manage compliance risk without significantly
   increasing compliance budgets. Join a discussion on leading practices to enable greater visibility
   into your compliance risks and a risk-based approach to managing them while striving to work
   with your existing organizational structure.
   SPEAKERS
   Andrew Chenoweth, Senior Manager Advisory Services, Ernst &
   Young LLP
   Tom Ward, Partner, Ernst & Young LLP
2. INVESTMENT / FINANCIAL: Developments and Trends in Life Insurance Mergers & Acquisitions

DESCRIPTION
Global markets are becoming more turbulent with sliding oil prices, geopolitical unrest, and weakening global growth. In addition, investor concerns about volatility and how to manage it have become a key focus area for financial advisors. Learn more about risk-managed funds and how they are increasing in demand as investor focus has turned from growing wealth to wealth preservation.

MODERATOR
Alexander Dye, Partner, Corporate & Financial Services, Willkie Farr & Gallagher, LLP

SPEAKERS
Ray Eckert, Senior Vice President & Head of Origination, Wilton Re
Patrick Fels, Managing Director, Goldman, Sachs & Co.
David Schieldrop, Managing Director, Barclays Capital

3. INVESTMENT / FINANCIAL: Fixed Index Annuities: Challenges and Opportunities

DESCRIPTION
Fixed Index Annuities (FIA) have been an extremely successful product for life insurers in recent years, growing in sales even as other products struggle in the current economic environment. This session will explain the FIA product proposition, describe key product features and recent innovations in design, and discuss challenges and opportunities for insurers in developing and managing blocks of FIA business.

SPEAKER
Sam Nandi, Principal, Milliman, Inc.

4. INTERNATIONAL: IAIS Agenda: Impact and Expectations

DESCRIPTION
Hear NAIC staff responsible for key IAIS work streams outline their expectations for deliverables this year and priorities for next year, with focus on U.S. state prudential regulators dedication to protect U.S. customers and stability. NAIC staff will be joined by industry experts for open discussion and audience Q&A.

MODERATOR
Alessandro Iuppa, Founder & Principal Executive, Global Insurance Perspectives

SPEAKERS
George M. Brady III, Senior Advisor & Insurance Lead, Regulatory Affairs, Institute of International Finance
Ekrem Sarper, Vice Chairman, Implementation Committee, International Association of Insurance Supervisors (IAIS)
International Policy Advisor, National Association of Insurance Commissioners (NAIC)

3:00PM-4:00PM

MONDAY ICE CREAM SOCIAL IN THE EXHIBIT MARKETPLACE

3:30PM-4:30PM

MONDAY CONCURRENT SESSIONS


DESCRIPTION
This session will highlight key aspects of the Comprehensive Approach and the Building Block Approach, industry concerns with respect to development of regulatory capital rules based on those frameworks. Discussion will focus on actions already taken, and expected to be taken, by insurers to improve their regulatory capital ratios under the frameworks. Speakers will offer examples of regulatory capital-driven strategic transactions that insurers are likely to pursue as they prepare for the new capital regimes. They will discuss potential changes to insurance products that may result from the application of the new rules to insurance products, including separate account guarantees and variable annuities.

MODERATOR
Brian Barrett, Partner, Sutherland Asbill & Brennan LLP

SPEAKERS
Matthew J. Adams, Partner, PricewaterhouseCoopers LLP
Nick Chan, Engagement Manager, Oliver Wyman
Cynthia R. Shoss, Partner, Sutherland Asbill & Brennan LLP

2. INVESTMENT / FINANCIAL: The Shifting Regulatory Environment

DESCRIPTION
Primarily due to the financial crisis in 2008-09, the regulatory environment for insurance companies is rapidly changing worldwide. Given the critical role they played in the crisis, this is especially true with regard to insurers' investments. This session focuses specifically upon those

SPEAKER
Ed Toy, Director, Capital Markets Bureau, NAIC
regulatory changes occurring in the U.S. that impact life insurers' investments, how they are valued for statutory purposes, and how much risk-based capital will be required to support them.

3. INVESTMENT / FINANCIAL: RBC, Asset Allocation, and ALM in Today's Low Rate Environment

DESCRIPTION
This session will explore three factors in investment decisions in light of the current low interest rate environment: (1) the implications of pending changes in NAIC capital regulations; (2) recent changes in industry asset allocation; (3) the efficacy of ALM in a low rate flat yield curve world.

SPEAKER
Michael Siegel, Global Head of GSAM Insurance Asset Management

4. TECHNOLOGY: The Age of the Omnichannel Client and Advisor

DESCRIPTION
As consumer expectations change with each tech innovation, financial services and insurance companies today struggle with determining how to evolve. With robo-advice firms and changing regulations, how is the advisor of today meant to compete? The speaker will share his perspectives on what firms must do to empower their advisors to be more productive, leverage data analytics, and grow their business by using next-gen technology to deliver at every step of the customer journey.

SPEAKER
Victor Gaxiola, Senior Customer Advocacy Manager, Hearsay Social

3:30PM-4:30PM
STATE ROOM (MEETING ROOM LEVEL)

PAC BOARD MEETING BY INVITATION

5:00PM-7:00PM
SALONS D & E + CAPITOL FOYER (BALLROOM LEVEL)

MONDAY EVENING RECEPTION IN THE EXHIBIT MARKETPLACE

6:30 PM

PAC EVENT BY INVITATION
National Museum of African American History and Culture

TUESDAY, OCTOBER 18

6:30 AM-7:10 AM
OUTSIDE (WEATHER PERMITTING)

MONDAY & TUESDAY MORNING WORKOUT NEW!
MARINE CORPS DAILY 7 WORKOUTS WITH RYE BARCOTT, DOUBLE TIME CAPITAL
Meet in the lobby (workout will be outside, weather permitting)
All athletic levels welcome

7:00AM-2:00PM
GRAND FOYER (BALLROOM LEVEL)

TUESDAY REGISTRATION

7:30AM-8:15AM
GRAND FOYER (BALLROOM LEVEL)

TUESDAY CONTINENTAL BREAKFAST

7:30AM-8:15AM
SALONS F & G (BALLROOM LEVEL)

TUESDAY HOT ISSUE BREAKFAST
AM BEST PRESENTS PROPOSED CHANGES TO BCRM & BCAR

AM Best will present its proposed changes to the Best’s Credit Rating Methodology (BCRM) and the Best’s Capital Adequacy Ratio (BCAR), which are out for public comment in Fall, 2016. This presentation will include detail on the BCAR model, how the BCAR output fits into the overall rating process, and will include discussion of the comments received to date.

SPEAKERS
Ken Frino, Group Vice President, Life/Health Ratings Division, A.M. Best
Ken Johnson, Vice President, Life/Health Ratings Division, A.M. Best
TUESDAY GENERAL SESSION
EMERGING OPPORTUNITIES: TECHNOLOGY—PROVOCATIONS AND POSSIBILITIES

One of the most prevalent issues that faces financial services companies are fast-paced changes in technology and how the trend could revolutionize current business models. Looking at examples such as Uber, Lyft, Airbnb, we have seen how technology can dramatically transform an industry. From product development and distribution to the use of predictive analytics, the life insurance industry faces significant opportunity for change. The panel will examine the provocations and possibilities ahead.

MODERATOR
Holly Benson, Vice President and Organizational Transformation Consulting Practice Leader, Infosys Limited

SPEAKERS
Dean A. Del Vecchio, Executive Vice President, Chief Information Officer & Head of Enterprise Shared Services, The Guardian Life Insurance Company of America

John Glooch, Vice President, Data & Product Technologies, Prudential Financial

Todd Zinkgraf, Vice President, Enterprise Solutions, Northwestern Mutual

TUESDAY CONCURRENT SESSIONS

1. LEGAL / COMPLIANCE: Moving with Your Customer: Mobile Technology and the Sale of Insurance

DESCRIPTION
Constant enhancements and developments in mobile technology are providing opportunities for companies to engage their customers in spaces, and times that were previously not possible. Mobile devices are continuing to change the way that business is conducted by a growing population of tech-savy consumers, also allowing a diverse ethnic and socio-economic population to enter the marketplace.

SPEAKER
Ro Adebiyi, Chief Legal Officer, Brightpeak Financial

2. INVESTMENT / FINANCIAL: Money Market Reform

DESCRIPTION
On October 14, institutional prime funds which oversee about $600 billion must abandon a fixed $1-a-share price and float their net asset values. The rules are spurring a stampede from prime funds to government-only funds, which are exempt. To cope, Treasury is boosting supply but perhaps not enough to avoid a squeeze on a $1.51 trillion bill market. Learn the details of the new rule and its implications for insurers.

MODERATOR
Andrew Edelsberg, Senior Director, Insurance, Kroll Bond Rating Agency, Inc.

SPEAKERS
James O'Connor, Senior Portfolio Manager, Dreyfus / BNY Mellon
Paul W. Reisz, Executive Vice President, PIMCO

3. MEDICAL: Predictive Analytics in Insurance Medicine

DESCRIPTION
An interactive look at predictive analytics with a focus on how life insurance medical directors determine the mortality risk presented by various medical impairments. The session will also demonstrate how sophisticated analytics may impact life insurance underwriting.

SPEAKER
Steven Rigatti, MD, Vice President & Chief Medical Officer, MassMutual

TUESDAY MORNINGS REFRESHMENT BREAK

10:45AM-11:00AM
GRAND FOYER
(BALLROOM LEVEL)

TUESDAY CONCURRENT SESSIONS

1. LEGAL / COMPLIANCE: Rethinking the Consumer and Insurer Relationship

DESCRIPTION
Forward thinking insurers are using Big Data to transform their relationships with customers. Learn how new computational techniques provide insight into your company’s application of Big Data and the challenges of regulatory privacy requirements.

SPEAKERS
Colleen Theresa Brown, Partner, Sidley Austin LLP
Andrew Holland, Partner, Sidley Austin LLP
Ed McNicholas, Partner, Sidley Austin LLP

2. INVESTMENT / FINANCIAL: Growth, Fundamentals, and Opportunities in a Maturing Solar Market

DESCRIPTION
On October 14, institutional prime funds which oversee about $600 billion must abandon a fixed $1-a-share price and float their net asset values. The rules are spurring a stampede from prime funds to government-only funds, which are exempt. To cope, Treasury is boosting supply but perhaps not enough to avoid a squeeze on a $1.51 trillion bill market. Learn the details of the new rule and its implications for insurers.

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SALONS IV (BALLROOM LEVEL)
SALONS F & G (BALLROOM LEVEL)
SALONS D & E (BALLROOM LEVEL)
3. The Long-Term Care Industry: Where We Are and Where We’re Headed

DESCRIPTION

There is a tremendous amount of discussion taking place regarding the future of the long-term care industry. This session will provide a broad perspective on work being done on different fronts, including:

- A revealing study by the Society of Actuaries on how today’s long-term care products differ from those of the past
- Efforts by the NAIC and state regulators to support market innovation and examine the current state of regulation
- An update on the work of think tanks such as the Bi-Partisan Policy Center regarding long-term care financing recommendations
- A look at new potential product designs on the horizon

MODERATOR

Rod Perkins, Vice President, Insurance Regulation, ACLI

SPEAKERS

Jim Glickman, President & Chief Executive Officer, LifeCare Assurance Company
Roger Loomis, Principal & Director of Health Consulting, Actuarial Resources Corporation

12:15PM-2:00PM
SALONS I, II, III
(BALLROOM LEVEL)

TUESDAY LUNCH WITH MARK BONCHEK
THE INTERNET OF EVERYTHING, EVERYONE, EVERYWHERE: LIVING, WORKING AND INNOVATING IN THE AGE OF BIG DATA AND SMALL DEVICES

Mark Bonchek, CEO, Speaker & Author, SHIFTthinking™

"Digital business models are a bit of a misnomer. It’s not digital technology that defines them; it’s their ability to create exponential value."

Mark Bonchek’s talks do more than educate and engage. They produce profound insights into the challenges and opportunities of business in the 21st century. Mark’s message of transformative change and exponential growth is relevant for leaders at every level and for organizations in every industry. Through the framework of SHIFTthinking™, Mark delivers a powerful prescription for how to organize, engage, and compete in the digital age.

2:00PM-3:00PM
SALON IV
(BALLROOM LEVEL)

TUESDAY CLOSING SESSION
LEGAL / COMPLIANCE: LEGISLATIVE & REGULATORY CHALLENGES

ACLI staff will review the legislative and regulatory challenges facing the industry today.

SPEAKERS

Pete Bautz, Senior Vice President, Taxes & Retirement Security, ACLI
Bruce Ferguson, Senior Vice President, State Relations, ACLI
Gary Hughes, Executive Vice President & General Counsel, ACLI
Maurice Perkins, Senior Vice President, Federal Relations, ACLI

ANTITRUST STATEMENT

The American Council of Life Insurers (ACLI) is committed to adhering strictly to the letter and spirit of the antitrust laws. Meetings conducted under the ACLI’s auspices are designated solely to provide a forum for the expression of 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.