



# Director's Regulatory Summit

## 2016

### Welcome and Opening Remarks

### The State of Insurance - A Missouri Perspective

Department leadership provides a high level overview of the insurance market in Missouri.

### The Innovation Imperative

From the way we communicate, learn, work and play - technology is rapidly reshaping our world. The insurance industry is not immune from the evolution that is occurring. In this session, hear about the latest technological innovations impacting the insurance industry - autonomous vehicles, Big Data and predictive modeling. Learn how these innovations will impact consumers, the insurance industry and regulatory compliance.

### The Property and Casualty Pulse

Regulators from Consumer Affairs and Market Regulation discuss hot topics in property and casualty insurance regulation. Topics include transportation network companies, premium stabilization, vehicle history scores, suitability, and transparency. To make this session more relevant and interactive, attendees are encouraged to submit questions or suggested topics for discussion. Questions or suggested topics should be sent to [RegSummit@insurance.mo.gov](mailto:RegSummit@insurance.mo.gov).

### PBR 101

Principles Based Reserving (PBR) will remake the statutory reserves landscape. Regulators will explain what PBR is, why it is necessary and give the history of its development. More importantly, this session will share where states are in terms of implementation, what the impact on Missouri domestics will be and will provide insight into the future of solvency regulation.

### \*Keynote\* Decoding Cybersecurity: It's All About Risk Management

Data breaches are front page news nearly every day and, as a result, the cyber insurance market is exploding. Despite this, many in the insurance industry don't fully grasp the risks they face in their own operations. Even more don't realize how the insurance industry may be the catalyst that finally compels the business world to take cybersecurity seriously. This keynote session will feature experts in cybersecurity and the cyber insurance market who will discuss the unique risks the insurance industry faces, best practices for mitigating cyber risk, the state of the current cyber insurance market and what the future holds.

### Managing Enterprise Risk Management

Effectively identifying and managing risk in today's global regulatory environment is crucial. Regulators will discuss ORSA and changes in the Model Holding Company Law and highlight changes that industry compliance professionals need to be aware of. This session will also highlight the new regulatory tools for Form F filing reviews, give an overview of the Form F review process and how that process may evolve.

### Life and Health Compliance Connections

Networking with Missouri regulators and making those all-important compliance connections is the purpose of the Director's Regulatory Summit. This session provides an opportunity for industry compliance professionals to meet Department regulators from Consumer Affairs and Market Regulation who specialize in life and health insurance products. Make sure you bring plenty of business cards!



## The Life and Health Pulse

Regulators from Consumer Affairs and Market Regulation discuss hot topics in life and health insurance regulation. Topics include common consumer complaints, common filing issues, air ambulance services, Medigap changes, balance billing, suitability and Universal Life consumer disclosures. To make this session more relevant and interactive, attendees are encouraged to submit questions or suggested topics for discussion. Questions or suggested topics should be sent to [RegSummit@insurance.mo.gov](mailto:RegSummit@insurance.mo.gov).

## Under the Microscope: Managing Market Conduct Risk

One of the biggest challenges for industry compliance professionals are market conduct actions. In this session, compliance professionals can learn how to more effectively manage their organization's compliance risk to avoid market conduct actions. However, when market conduct actions commence, regulators will also highlight ways companies can effectuate an efficient exam and expedient closure.

## Getting Social with Consumers

In this session, Department communications experts will provide an overview of the Department's electronic consumer outreach and education efforts and initiatives. Insurance companies and producers will learn how they can utilize and build upon Department resources to effectively engage their customers and policyholders. The session will also identify general social media trends in the insurance industry and highlight areas of potential compliance concern.

## Trends & Transformations Impacting Today's Producer

Get a bird's-eye view on what is happening nationally in the insurance industry, how the insurance market is changing and how this can impact you and your policyholders. Consumer trends, technology and a continually evolving regulatory environment are changing the role and responsibilities of insurance producers. In this session, regulators and industry experts will dissect a number of current issues and talk about how they are changing the landscape for today's producers. Whether it is rebating, financial exploitation or the recently released Department of Labor Fiduciary Rule, this session will hit some of the hottest issues on the minds of insurance producers today.

## Producer Investigations and Disciplinary Actions 101

A panel of regulators and industry representatives will discuss producer investigations and recent trends for enforcement actions in Missouri and Kansas. They will highlight the primary types of enforcement actions and the authority and grounds for license discipline in Missouri and Kansas. Producers will hear from experts about what happens during an investigation, circumstances that may lead to an enforcement action and best practices for cooperating with regulators during an investigation.

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## 2016 Legislative Briefing

Hear an overview of legislation impacting the insurance industry passed during the 2016 Missouri legislative session.

## What's on the Horizon of Insurance Regulation?

The solvency monitoring regime is continuously evolving, particularly as model laws continue to be refined. In this session, attendees will learn about the history behind various model laws and learn which model laws will become accreditation requirements in the future. The NAIC Corporate Governance Model Law, the Model Audit Law and Credit for Reinsurance are among the model laws that will be discussed.

## Confidentiality and Regulatory Information Sharing

The ability of an insurance regulator to receive and share confidential information is critical to effectively regulating insurance markets. As regulatory informational needs increase, insurance companies want to understand how proprietary and trade secret information will be protected and how it will be used by regulators. This session will identify common confidentiality issues and how departments of insurance collect and share information, particularly as that pertains to recently updated model laws and regulations.



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## Federal and State Case Law Update

Federal and state courts across the country routinely decide cases which directly impact the insurance industry. In this session, hear about recent cases from 2015 and 2016 that impact the insurance industry and insurance regulation.

## Update and Perspective on the Economy with Esther George, President & Chief Executive of the Federal Reserve Bank of Kansas City

George will present on the state of the economy from a national state and regional perspective. She will share her perspective on fiscal challenges for Missouri and the Midwest including the continuing impacts from the low interest rate environment.

## Representing the Client in Regulatory Matters

The insurance industry sees a level of regulation not seen in other industries. The level of interaction at every point in the insurance distribution channel requires a synergistic relationship between the regulator and the regulated entity. In this session, hear strategies for effective regulatory interactions, how to build a solid foundation of trust and common purpose which will permit dynamic discourse on the myriad of regulatory issues that will certainly arise.

## A View from the Top

A roundtable discussion of various insurance topics.

## Summit Closing Reception

To conclude the 2016 Director's Regulatory Summit, the Missouri Department cordially invites Summit attendees to a special evening reception after the final afternoon session. The Summit Closing Reception is the last opportunity to visit with special guests, regulators and other industry colleagues. Cultivate regulatory relationships during this informal networking event. Make sure your travel plans allow you to join us and close out the 2016 Director's Regulatory Summit.

