ACLI

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ACLI ANNUAL CONFERENCE 2022
SEPTEMBER 28-30
JW MARRIOTT | WASHINGTON, DC

CONFERENCE PROGRAM

(As of August 5, 2022 – schedule subject to change)

WEDNESDAY, SEPTEMBER 28

8:00 – 5:00 PM **Registration**

8:30 – 10:00 AM **Forum 500 Section Board of Governors Meeting**
(ACLI members only, breakfast served)

10:30 – 2:15 PM **ACLI Board Committee Meetings** *(ACLI members only)*
**timing will be adjusted based on time required for committee meetings*

- 10:30 AM – 11:30 PM CEO Steering Committee on Consumer Issues
- 11:45 AM – 1:00 PM CEO Steering Committee on Prudential Issues
- 1:15 PM – 2:15 PM CEO Steering Committee on Taxation

3:00–4:30 PM **ACLI Board of Directors Meeting** *(ACLI members only)*

5:15–5:45 PM **Reinsurance Reception** *(by invitation only)*

5:45–7:00 PM **Welcome Reception**

6:30–9:00 PM **ACLI Board of Directors Dinner** *(by invitation only)*

THURSDAY, SEPTEMBER 29

7:15–8:15 AM **Chairman's Club Breakfast** *(by invitation only)*
Speaker:
David Wasserman, *Senior Election Analyst, The Cook Political Report with Amy Walter, NBC Contributor*

7:30–8:15 AM **Networking Breakfast**

8:30–9:30 AM **Opening Remarks & Perspectives**

Emcee-Welcome Remarks
Andrew Busch, *Economic Futurist; Former CMIO, U.S. Government; Author*

President's Perspective
Susan Neely, *President & Chief Executive Officer, American Council of Life Insurers*

Chairs' Perspectives
J. Scott Davison, *ACLI 2022 Chairman; Chairman, President & Chief Executive Officer, OneAmerica Financial Partners, Inc.*

Andy Sullivan, *Executive Vice President & Head of U.S. Businesses*
Prudential Financial Inc

Annual Business Meeting and Elections

9:30–10:15 AM **General Session: America's Role on the Global Stage with Keynote Speaker Paul Ryan**

As the youngest Speaker of the House in 150 years, Paul Ryan brings high-level and recent insights to presentations on a broad range of issues affecting Americans and our place in the global world order—spanning regulation and trade, health care, international relations, economic growth and taxes. Here, Speaker Ryan touches upon what's happening on Capitol Hill and where our country is headed, as well as how our relationships with allies and adversaries may evolve.

Speaker:
Paul Ryan, *Speaker of the U.S. House of Representatives (2015-2019)*

10:15–10:45 AM **Networking Refreshment Break**

10:45–11:45 AM **Concurrent Sessions**

1. Finance/Investment Focus Session

2. Technology/ Trends Focus Session

3. Compliance / Legal Focus Session
   THE NEXT PHASE OF CHRONIC ILLNESS COVERAGE – BRINGING WELLNESS INTERVETIONS TO HYBRID PRODUCTS AND RIDERS
   Private insurance solutions for chronic illness and elder care are exploding. Insurers are increasingly exploring the inclusion of wellness programs aimed at facilitating a healthier aging process that helps insureds age in place. We'll examine the legal and regulatory considerations and will provide suggested best practices for insurers to effectively provide policyholder wellness interventions.

   Speakers:
   Michael Gugig, *Vice President, Sr. Director State Gov't. Relations & Associate General Counsel, Transamerica*
   Nolan Tully, *Partner, Faegre Drinker*

4. Forum 500 Session Focus Session

12:00–1:45 PM **Luncheon Session: TO BE ANNOUNCED**

2:00–3:00 PM **Concurrent Sessions:**

1. Finance/Investment Focus Session
   PRINCIPLES-BASED BOND DEFINITION
   This session will cover a broad range of issues including CLO's going to financial modeling, 43R, and many more.

   Moderator:
   Mike Monahan, *Senior Director, Accounting Policy, ACLI*

2. Technology/Trends Focus Session
   LIFE ASSURANCE THROUGH PRECISION MEDICINE
   Overview of advanced therapeutic technology that life insurers can make available to their policyholders today. Creating a new product category is possible generating significant new premium and tight alignment with policyholders.

Speaker:
Tom Wamberg, *Executive Chair, HealthOME*

3. Compliance/Legal Focus Session
   INDUSTRY VIEW: A LOOK AT THE NAIC FINANCIAL STABILITY INITIATIVE

The session will discuss the role of private capital in the life insurance industry and provide perspectives on regulatory activities related to these issues, as well as the broader macroeconomic trends that could drive an increase in asset risk. The panelists will discuss regulators' response to these issues, as well as recent changes in macroprudential regulation, including increased disclosures and filings.

Moderator:
Mariana Gomez-Vock, *Senior Vice President, Policy Development, American Council of Life Insurers*

Speaker:
Justin Schrader, *Chief Financial Examiner, Nebraska Department of Insurance*

4. Fourth Track

3:00–3:30 PM **Networking Break**

5:00–6:00 PM **Networking Reception**

6:30–9:30 PM **PAC Event** *(by invitation only)*

FRIDAY, SEPTEMBER 30

7:30–8:15 AM **Hot Issues Breakfast: TO BE ANNOUNCED**

8:30–9:30 AM **General Session: Community Impact of Life Insurer Investments**

Life insurer investments do more than protect policyholders. Life insurance companies invest $572 million every day, driving job growth and strengthening economies. A new initiative – 360 Community Capital – has life insurers coming together to do even more to help address the pressing need of affordable housing in underserved communities. This commitment reflects the industry's focus on what households and communities need in terms of stability, security, and opportunity.

Moderator:
Jayson Bronchetti, *Chief Investment Officer, Lincoln Financial Group; Chair of the Investment Committee of 360 Community Capital*

Speakers:
Andrew Mais, *Commissioner, Connecticut Insurance Department*
Doug Ommen, *Commissioner,* State of *Iowa Division of Insurance*

9:45–10:45 AM **<u>Concurrent Sessions:</u>**

1. Finance/ Investment Focus Session

   EQUITIES FOR LONG DURATION LIABILITIES

   This session will provide industry perspectives on the Life Industry RBC Equity proposal. The current RBC C-1 charge for equities is 30%, regardless of the nature of the contractual liabilities. The result is often a suboptimal portfolio, too heavily weighted to bonds and too light to equities, which reduces long-term investment performance and increases the risk to all stakeholders. It also provides disincentives for the industry to provide solutions for long-term income needs such as pension buyouts, payout annuities and long-term care. This proposal is to update the RBC framework to align risk capital across companies based on the true nature of the risk at hand, which depends on the duration and cash flow profile of one's liabilities. For equities backing qualifying long duration liabilities, the C-1 factor for equities would be reduced from the current 30% charge to a 15% charge.

2. Technology/ Trends Focus Session

3. Compliance/ Legal Focus Session

   COMPLYING WITH NEW AI AND BIG DATA REGULATORY REQUIREMENTS

   The panel will provide an overview of recent insurance regulatory developments in California, Connecticut, and Colorado, as well guidance from the NAIC and NCOIL, relating to the use of Artificial Intelligence (AI) and Big Data for underwriting, pricing, marketing and claims processing, including emerging requirements for bias testing, transparency, explainability, vendor management, governance and documentation.

   Moderator:
   Avi Gesser, *Co-Chair, Data Strategy & Security Group, Debevoise & Plimpton LLP*

4. Fourth Track

10:45–11:00 AM **Refreshment Break**

11:00– 12:00 PM **<u>Concurrent Sessions:</u>**

1. Finance/ Investment Focus Session

2. Technology/ Trends Focus Session

3. Compliance/ Legal Focus Session

   ETHICS

   This session will provide an interactive case-study discussion regarding in-house ethics.

   Speaker:

   Lewis Wiener, *Partner, Co-Chair of Global Financial Services Disputes and Investigations, Eversheds Sutherland*

4. Fourth Track

   The Big Picture: Regulatory and Legislative Landscape in 2023

   A panel of experts from the American Council of Life Insurers will provide a review of the most pressing legislative and regulatory challenges facing the industry today.

12:15–2:00 PM **Closing Luncheon: Scenes from the Future**

Technology continues to intersect with our lives in new, weird, and wonderful ways. With tech's integration into our daily lives becoming second nature to so much of the world, we often overlook this intersection. And yet, emerging tech will play a key role in shaping the future of humanity. In this mind-bending session, world-renowned futurist Amy Webb takes audiences on a captivating journey as she provides a thought-provoking series of snapshots into the near and far future of business and society. Drawing from her work and research as founder and CEO of the Future Today Institute, she develops a set of optimistic, neutral, and chaotic scenarios that describe plausible scenes 10 and 20 years into the future and puts forth probable answers to tomorrow's most pressing questions about work, relationships, and our way of living.

Speaker:
Amy Webb, *World-Renowned Futurist; Founder & CEO of the Future Today Institute*

2:00 PM **Adjournment**