



ACLI Annual Conference 2019 | October 13-15 | Sheraton Boston Hotel | Boston, MA

CONFERENCE PROGRAM

(As of October 4, 2019 – schedule subject to change)

SUNDAY, OCTOBER 13

- 8:30–10:00am **Forum 500 Section Board of Governors Meeting** *(ACLI members only, breakfast served)*
- 11:45am–2:30pm **ACLI Board Committee Meetings** *(ACLI members only)*
11:45am – 1:00pm CEO Steering Committee on Consumer Issues
1:15 – 2:30pm CEO Steering Committee on Taxation
- 12:00–2:00pm **Networking Lunch**
- 3:00–4:30pm **ACLI Board of Directors Meeting** *(ACLI members only)*
- 5:00–5:45pm **Reinsurance Reception** *(by invitation only)*
Sponsored by:
MAYER | BROWN
- 5:30–7:00pm **Welcome Reception**
Reception Entertainment Sponsored by:
Debevoise & Plimpton
- 6:30–9:00pm **ACLI Board of Directors Dinner** *(by invitation only)*

MONDAY, OCTOBER 14

- 7:15–8:15am **Chairman’s Club Breakfast** *(by invitation only)*

Speaker:
Amy Walter, National Editor of the *Cook Political Report* and Host of WNYC’s *The Takeaway Fridays*
- 7:30–8:15am **Hot Issues Breakfast: When the Cycle Turns: How Will Insurers Investment Portfolios Weather the Next Downturn?**
This will be a discussion around the potential impact of the next downturn on bonds, ratings, and insurers’ investment portfolios. As investment portfolios have evolved, are they more or less vulnerable to a potential downturn?

Speaker:
Deep Banerjee, Director, Lead Analyst, S&P Global Ratings

Sponsored by:
S&P Global
Ratings

MONDAY, OCTOBER 14 (continued)

8:30–9:30am

General Session

- Emcee-Welcome Remarks
Jeanne Meserve, Former Anchor and Correspondent for CNN and ABC News, Two-Time Emmy Award Winner and Edward R. Murrow Award Winner
- Chair’s Perspective
JoAnn Martin, Chief Executive Officer, Ameritas Mutual Holding Company
- Annual Business Meeting and Elections
- President’s Perspective
Susan K. Neely, President & Chief Executive Officer, American Council of Life Insurers

9:30–10:15am

General Session: Leadership

“In 45 years as a Marine, I never raised my voice to get something done.”

A Four-Star General, US Secretary of Homeland Security and White House Chief of Staff, few people in the world have been as successful leading in many of the most hostile and stressful environments on earth as General John F. Kelly. In this far-ranging discussion, General Kelly will lay out the foundation for successful leadership. With themes including a clear vision, a deep sense of care and passion for those in our charge, a mandate for initiative, and a philosophy of delegation and support, General Kelly will share the wisdom and perspective he has gained as one of our country’s greatest leaders.

Speaker:

General John F. Kelly, U.S. Marine Corps (RET)

10:15–10:45am

Networking Refreshment Break

Sponsored by:



10:45–11:45am

Concurrent Sessions

1. **Legal/Compliance: The Financial Crime Landscape: Evolving Financial Crime Threats in a Digital World**

A discussion of ways to manage cybersecurity, compliance and operational risk for financial institutions and insurance companies. Specific cybersecurity redflags to be examined include: 1) failure to guard against business email compromise; 2) failure to have an operational and socialized incident response plan; and 3) failure to implement adequate technology, policies, contracts, and controls.

Speakers:

Andrew Davies, Vice President, Global Market Strategy, Financial Crime Risk Management, Fiserv

Tim Hartmann, Director AML ATF Strategic Initiatives, John Hancock

MONDAY, OCTOBER 14 (continued)

2. **Finance/Investment: The Future of Insurance Asset Management**

Insurance company balance sheets have never needed to work harder to make a profit – and insurance asset managers are responding by aligning their interests to their clients in ways never seen in the past. This includes developing innovative pricing models, harnessing technology and AI disruption and expanding product offerings, such as ESG and new alternatives, to help insurers meet their goals. Hear how some of the largest insurance asset managers are seeking to future-proof their business – and yours – and what they think that future could look like.

Moderator:

Allan Levine, Chairman & Chief Executive Officer, Global Atlantic Financial Group, Ltd.

Speakers:

Doug Eu, Chief Executive Officer US, Allianz Global Investors

Peter Noris, Senior Advisor, Schroders Investment Management N.A. Inc.

Kelly Sweppenhiser, Executive, Insurance General Accounts, Vanguard Institutional Investment Group

3. **Trends & Technology: The Post-Digital Era is Upon Us. Get Ready for What's Next in Insurance**

Digital transformation grants insurance companies exceptional capabilities. But it also creates enormous expectations from customers, partners, regulators, and society at large. The time for pilots and experimentation is long past, and insurance leaders must begin to strategize for what's next: digital saturation. Given their collective prioritization of digital technology, every insurance company will eventually converge on the same turning point—one where digital-era technology, which began as a differentiating advantage, is something expected of every business. In other words: The digital playing field will eventually even out. As they stride into the post-digital era, insurers must seize the opportunities of an age when consumers, employees, and business partners will seek their own digital experiences, and every moment will represent an opportunity for companies to play a role in shaping them. Accenture's report "Accenture Technology Vision for Insurance 2019" has identified five emerging trends that are transforming society and creating an opportunity for enterprise growth.

Speaker:

Kym Gully, Product Strategy and Development Lead, Accenture Life and Annuity Software

4. **Forum 500 Session In the Consumer's Best Interest: A Conversation With Massachusetts Insurance Commissioner Gary Anderson**

In this can't miss interview, Commissioner Gary Anderson will discuss how he engages with his peers at the NAIC to address regulatory policy issues of national and local importance. He will offer his insights on the effort to enhance the NAIC Annuity Suitability Model to incorporate a best interest standard of care. Commissioner Anderson has some important views to share on the regulatory issues associated with life insurers' use of big data to accelerate policy issuance.

Moderator:

David Mitchell, Executive Vice President, External Affairs and Corporate Communications, Boston Mutual Life Insurance Company

Speakers:

Commissioner Gary Anderson, Commonwealth of Massachusetts Division of Insurance

Bruce Ferguson, Senior Vice President, State Relations, American Council of Life Insurers

MONDAY, OCTOBER 14 (continued)

12:00–1:45pm

Luncheon

Welcome Remarks

Speaker:

Governor Charlie Baker, Commonwealth of Massachusetts

Life Happens Presentation

Speakers:

Thomas Currey, Chair, Board of Directors, Life Happens

Jes Skellie, Student, University of Cincinnati

Faisa Stafford, President, Life Happens

Political Action Committee (PAC) Update

Paul Quaranto, Chairman, Chief Executive Officer & President, Boston Mutual Life Insurance Company

Disrupting Disruption: How Technology Connects Consumers to Brands Like Never Before

We live in a culture of change. Most brands are overwhelmed by the massive shifts that they have to make to their business models. Disruption is everywhere. Digital transformation is imperative. We live in the Uber-ization of everything. There are several new (and dramatic) realities that will force businesses to rethink many of their commonly held beliefs about what works in business today, and what the future may look like. Interestingly, this is less about the evolution of technology and much more about how consumers have become that much more efficient in this very different landscape. The result of this? Consumers have adopted technology in a way that has fundamentally changed how they buy and interact with businesses today. Bring an open mind, because the world continues to change and challenge brands like never before. The new leadership is being a digital leader. Is your business ready to disrupt disruption?

Speaker:

Mitch Joel, Technology and Innovation Expert & Best-Selling Author

Lunch co-sponsored by:



&



MONDAY, OCTOBER 14 (continued)

2:00–3:00pm

Concurrent Sessions

1. **Legal/Compliance: Risk Classification at a Crossroads: When You Come to a Fork in the Road Take It**

Life insurers are finding new and innovative ways to make it easier and more efficient for consumers to achieve financial and retirement security. As a result, risk classification practices are evolving to meet the demands of an aging population and reach underserved markets. This panel will focus on the legislative and regulatory issues associated with life insurer underwriting practices, including consideration of genetic information, big data and medical information confidentiality.

Moderator:

Jan Graeber, Senior Health Actuary, American Council of Life Insurers

Speakers:

Senator Doug Broxson, Chair, Florida Senate Committee on Banking & Insurance

Elizabeth Kelleher Dwyer, Deputy Director & Superintendent of Financial Services, State of Rhode Island Department of Business Regulation

Bruce Margolis, Assistance Vice President, Medical Director, Pacific Life

2. **Finance/Investment: It's a Jungle Out There: Charting a Path Forward for the Life-Annuity Industry**

The meshing of demographics, technology, regulations and economics has created a dense jungle of growth challenges for life-annuity providers. Conning examines these issues and, with the help of their “machete” (i.e. their recent industry forecast), identifies possible routes out of the darkness toward profitable growth for underwriters.

Speaker:

Terence Martin, Director, Conning

3. **The Future Is Now**

There is no better time than the present to learn about the future. Join a highly interactive panel of some of the “rising stars” in the reinsurance business as they discuss where they see the future of the industry. Don't miss this opportunity to interact with and learn from some of the brightest minds in our industry.

Moderator:

Patrick Reeder, Vice President & Deputy General Counsel, American Council of Life Insurers

Speakers:

Chris Behling, Chief Underwriter, US Life and Health, Swiss Re

Kathryn S. Cox, Senior Vice President, Business Development, Reinsurance Group of America, Incorporated

Quentin Marsh, Chief Financial Officer, US Life and Health, Munich Re

Jason Rickard, Senior Vice President, Head of Life Solutions, Hannover Life Reassurance Company of America

MONDAY, OCTOBER 14 (continued)

4. The Industry's Role in Paid Family & Medical Leave

This panel will explore the increased focus in Congress and the states on Paid Family and Medical Leave (PFML). The discussion will include: the growing societal need for PFML; the range of PFML solutions provided by federal and state programs and proposals; the impact on insurers of public and private alternatives; and the insurance industry's role in providing employers and employees with insured paid leave today and in the future.

Moderator:

Susan K. Neely, President & Chief Executive Officer, American Council of Life Insurers

Speakers:

Mike Doheny, Undersecretary of Labor and General Counsel, Executive Office of Labor and Workforce Development, Commonwealth of Massachusetts

Dan Fishbein, President, U.S., Sun Life Financial

Amy Friedrich, President, U. S. Insurance Solutions, Principal Financial Group

Vicki Shabo, Senior Fellow, Paid Leave Policy & Strategy, New America's Better Life Lab

3:00–3:30pm

Networking Ice Cream Social

Sponsored by:



3:30–4:30 pm

Concurrent Sessions

1. Legal/Compliance: Insurance M&A: Accelerating Growth, Jump-Starting Innovation and Importance of Non-Traditional Players

The increasing activity in the insurance M&A market that has been occurring during the past two years may be waning. Traditional life insurers continue to target topline growth in their core markets. This growth is occurring both in the markets they know well and in new territories where they can utilize their existing capabilities. In addition, insurers are considering smaller strategic acquisitions that seek to expand their abilities to reach new customers and distribution channels. This panel of presenters will explore the deal drivers underlying such activities from various perspectives, the challenges faced in the competitive transactional market and the attributes of successful transaction planning and execution strategies.

Moderator:

Bert Adams, Partner, Eversheds Sutherland

Speakers:

Timothy W. Brown, Executive Vice President, Chief Legal Officer & Corporate Secretary, Venerable Holdings

Jason Eisenstadt, Managing Director, Head of Insurance M&A, Goldman Sachs

Elliot A. Stultz, Senior Vice President & Deputy General Counsel, Allstate

MONDAY, OCTOBER 14 (continued)

2. **Finance/Investment: New Accounting for Long Duration Contracts Issued by Insurers and Reinsurers**

This session will include accountants, actuaries and other insurance company personnel. The Financial Accounting Standard Board's (FASB) objective with this new Accounting Standard Update is to improve, simplify, and enhance accounting for long-duration contracts. Overall, there could be a significant impact to reported earnings and increased earnings volatility. Additionally, the implementation effort will require significant changes to systems, processes, and controls, and likely require the accumulation of data that has not previously been captured and included in the actuarial models in the format and grouping needed for the measurement. This session will take a deep dive into the new standard with an interactive panel and discussion examples.

Moderator:

Steve Belcher, ACLI Accounting Committee Chair and Vice President/Global Head of Accounting Policy, MetLife

Speakers:

William C. Hines, Consulting Actuary, Milliman

Marc Siegel, Partner, Ernst & Young

Kristine Toscano, Vice President, Assistant Controller, Lincoln Financial Group

3. **Trends & Technology: Future of Work in Life Insurance**

Future of work and automation trends are significantly affecting the majority of jobs, and a minority of jobs will have the majority of their work automated away (assistants, contact center agents, middle and back office operations processing, etc.). What does the future of work look like, and what will be the impact in life insurance? How are cutting edge organizations planning for the future of work for their employees, and what can leaders do today to set their organizations up well for the future?

Speaker:

Kweilin Ellingrud, Senior Partner, McKinsey & Company

4. **From Crisis to Opportunity: Longevity, Aging and Retirement Readiness**

On average, most Americans are living longer, healthier lives. With longer lives, many are enjoying longer, healthier retirements and it is no longer unusual to spend as many years in retirement as in work. But longevity gains in our society are increasingly only available to some. Most are financially unprepared for retirement, and very few have lifetime income from a defined benefit pension or an individual annuity. Without lifetime income, each person is a sample size of one in trying to know the unknowable - how to spend down their lifetime savings for a secure retirement that could last anywhere from 10 to 40 years. With that sobering reality comes good news. Rising to the challenge of providing retirement security for people is a wonderful growth opportunity for our industry because insurers and reinsurers, especially those with a talent strategy focused on diversity and inclusion, are uniquely qualified to address one of the most important challenges of our time—our aging society.

Speaker:

Amy Kessler, Senior Vice President, Head of Longevity Risk Transfer, Prudential Financial

5:00–6:00pm

Networking Reception

Co-sponsored by:



& **WILLKIE FARR & GALLAGHER LLP**

MONDAY, OCTOBER 14 (continued)

6:30–9:30pm **PAC Event** *(by invitation only)*
Fenway Park


TUESDAY, OCTOBER 15

7:30–8:15am **Hot Issues Breakfast: AM Best Industry Outlook**

Utilizing its insight into the life insurance industry's balance sheet, operating performance, business profile and Enterprise Risk Management, AM Best will discuss the market outlook for the life/annuity segment. The discussion will consider the potential impact of increasing business and asset risk stemming from the prolonged low interest rate environment, driven in part by a slowing global economy and ongoing trade issues. In addition, AM Best will review current rating trends and its draft innovation methodology.

Speakers:

Erik Miller, Associate Director, AM Best
Rosemarie Mirabella, Director, AM Best

Breakfast sponsored by:



8:30–9:30am **General Session: The Business Imperative for Diversity & Inclusion: Perspectives from the C-Suite**

Life insurers' core business is to provide solutions that protect the financial and retirement security of all Americans. Promoting a diverse and inclusive workforce that reflects the communities they serve is essential to this mission. To achieve this, companies have devised strategic goals, business policies and programs designed to create a more inclusive environment for women, people of color, LGBTQ individuals, people with disabilities, veterans, and other traditionally under-represented groups.

C-suite leaders play a strategic role in achieving the long-term success of their companies. This panel of CEOs/Executives will share perspectives on the unique challenges and successes their companies gleamed through their D&I initiatives, and how such initiatives will impact the industry's workforce and customers in the future.

Moderator:

Susan K. Neely, President & Chief Executive Officer, American Council of Life Insurers

Speakers:

Robert Falzon, Vice-Chair, Prudential Financial
Marc-André Giguère, President & Chief Executive Officer, Munich Re
Margaret Meister, President & Chief Executive Officer, Symetra Financial

TUESDAY, OCTOBER 15 (continued)

9:45–10:45am

Concurrent Sessions

1. **Legal/Compliance: Developments and Forecast on Life Insurance Company Litigation; UL, IUL, VLI and LTC**

An overview and analysis of current trends in life insurance company litigation and predictions with emphasis on current issues developing in both significant individual and class action cases - to include product features, sales and disclosure issues, guarantee/non-guaranteed, COI case status, potential privacy and cyber litigation, analysis of long-term care exposures and emerging exposures from insurtech.

Moderator:

Jim Jorden, Partner, Drinker Biddle & Reath LLP

Speakers:

Benjamin Edwards, Attorney, Lincoln Financial Group

Michael Gugig, Vice President, State Government Relations, & Associate General Counsel, Transamerica Life Insurance Company

Christian Walker, Vice President, Litigation, Athene Annuity

2. **Finance/Investment: Brexit- What Now for US Insurers**

Many are anxiously awaiting the October 31, 2019 deadline on Brexit to see the impact on the U.S. insurance market resulting from a post-Brexit economy in the UK. This panel will discuss three different forecasts developed to predict and measure the impact, based on a consistent growth trend, a moderate view of the future impact, and a worst-case scenario. This timely session is a must for insurance professionals.

Speakers:

R. Dale Hall, Managing Director of Research, Society of Actuaries

George Swan, Partner, Freshfields Bruckhaus Deringer LLP

Darryl Wagner, Principal, Deloitte Consulting LLP

3. **Trends & Technology: Disrupting the Life Insurance Industry to Help Customers Live Longer, Healthier Lives**

Today's consumers expect personalized and simple digital experiences that fit seamlessly into their lives. However, the insurance industry isn't known for driving innovation and digital transformation – instead falling into the “set it and forget it” category. As a result, life insurers haven't fully accepted their unique and powerful position to help customers live longer, healthier lives. Insurance is the ultimate “shared value” industry; by embracing a business model that incentivizes customers to adopt healthy habits and live longer, a company's bottom line also benefits. In this session, Brooks Tingle will share why John Hancock adopted Vitality as a core business strategy to move the industry from a passive insurer to active guardian of the future, where companies anticipate, prevent, and mitigate societal and individual risks.

Moderator:

Greg Ryan, Law and Money Reporter, *Boston Business Journal*

Speaker:

Brooks Tingle, President and CEO, John Hancock Insurance

TUESDAY, OCTOBER 15 (continued)

4. Medical Trends: Moving the Industry Forward Through Medical Research

Over the past several years, we've seen much progress in the field of personalized medicine. What exactly is personalized medicine and how does this impact the insurance industry? This presentation will unpack what drives the astounding progress in this field, delve into the shifting trends in both population and insured mortality, and provide helpful tips on what insurance companies can do to be prepared for the future.

Speaker:

Gina Guzman M.D., Vice President & Chief Medical Director, Munich Re

10:45–11:00am

Refreshment Break

11:00am– 12:00pm

Concurrent Sessions

1. **Legal/Compliance: California Consumer Privacy Act (CCPA)**

This session will have a particular focus on how Gramm-Leach-Bliley Act (GLBA) and Health Insurance Portability and Accountability Act (HIPAA) exclusions impact CCPA requirements.

Moderator:

Kara Baysinger, Partner, Co-Chair Insurance Regulatory and Enforcement Practice, Mayer Brown LLP

Speakers:

Erez Liebermann, Vice President, Corporate Counsel, Prudential Financial

Shiveh Roe, Chief Cybersecurity & Privacy Legal Officer, Primerica

2. **Finance/Investment: How Life Consolidation Went Global**

After its early days in the UK, life consolidation has become a global practice spreading through Europe, the US, and beyond with almost \$330bn of deal value for life insurance M&A in the past five years. In this session, the audience will learn about the drivers for this trend and insights into the market conditions that lead to a surge in life asset consolidation, and some thoughts on where the focus will shift to next. A short case study on the financial impact of these deals on the vendor and the acquirer will be followed by an interactive Q&A.

Speaker:

George Eknaian, Chief Risk Officer, Talcott Resolution Life Insurance Company

TUESDAY, OCTOBER 15 (continued)

3. **The Big Picture with 2020 Vision: Regulatory and Legislative Scrabble**

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. With privacy, paid family and medical leave, retirement security, long-term care and genetic testing all on the board, state and federal regulatory and legislative landscape is made for a Scrabble game. Join us for a lively and candid living-room style conversation with ACLI seasoned staff for their big picture vision for 2020.

Speakers:

Alane Dent, Senior Vice President, Federal Relations, ACLI

Kate Kiernan, Vice President & Chief Counsel, Policy Development, ACLI

Pat Reeder, Vice President & Deputy General Counsel, ACLI

Jim Szostek, Vice President, Taxes & Retirement Security, ACLI

Leah Walters, Regional Vice President & Deputy, State Relations, ACLI

12:15–2:00pm

Closing Luncheon: Resilience in Turbulent Times

World-renowned presidential historian Doris Kearns Goodwin reflects on more than 150 years of U.S. history to put into context our most recent unprecedented presidency – a fast-paced, unpredictable, and at times impulsive Administration. By sharing her deep understanding of the ambition, resolution and resilience of some of our nation’s most revered presidents, Goodwin explains how past setbacks and triumphs shed light on the cultural, economic, and political transformations that define today’s turbulent times. With a goal of educating and entertaining audiences, Goodwin brings to life some of our most successful presidents to provide insight for today’s leaders, and to demonstrate that however fractured our modern political culture has become, our democracy is also resilient and has survived—even thrived—through more troubling times in the past.

Speaker:

Doris Kearns Goodwin, Presidential Historian & Pulitzer Prize-Winning Author

Lunch sponsored by:

The logo for Carlton Fields, featuring the words "CARLTON" and "FIELDS" stacked vertically in a blue, sans-serif font. A horizontal red line is positioned between the two words.

2:00pm

Adjournment