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KATIE SCHOOL OF INSURANCE AND RISK MANAGEMENT



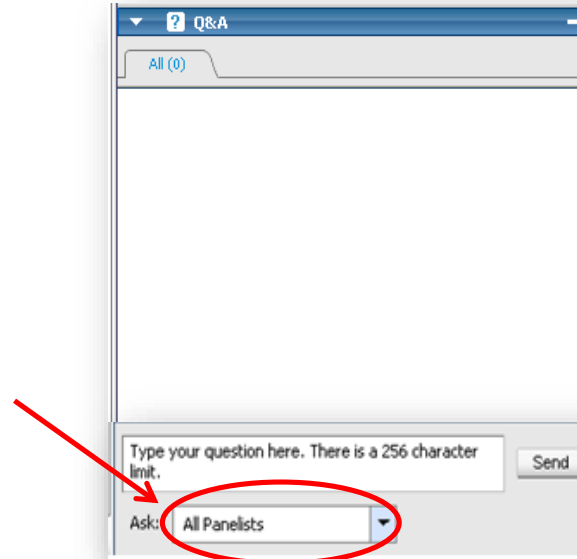
**Wrap-Up Session:
Addressing Open Items from
the Webinar Series and
Seeking Input from Financial
Regulators**

June 19, 2020 1:30 p.m.

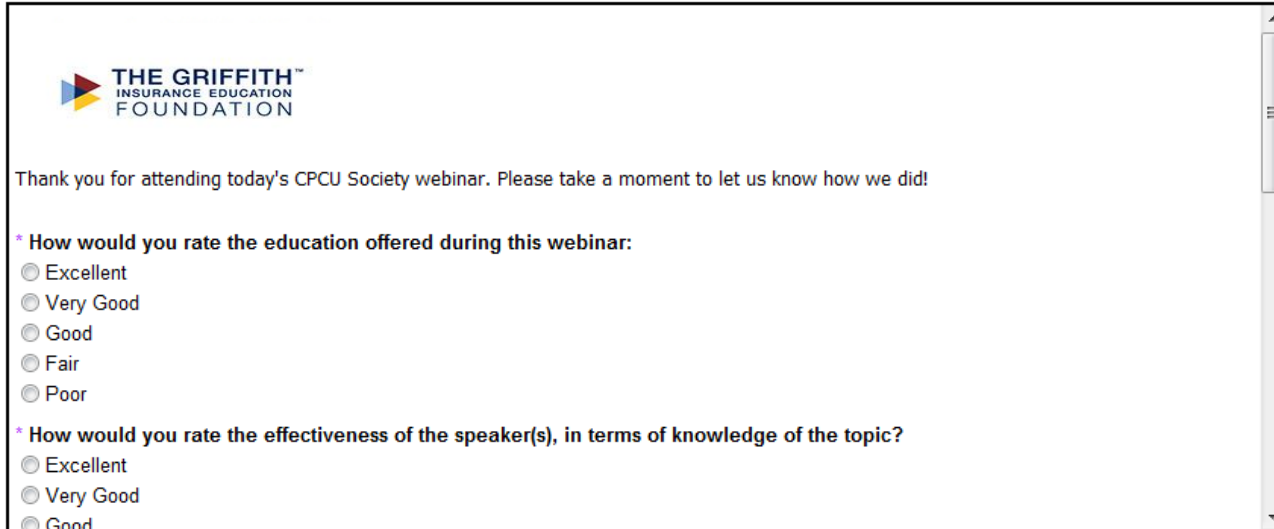
Q&A


- Click on the arrow next to Q&A located in the lower right hand corner of your screen.
- Type in your question in the space provided.
- Click “Send.”

Note: Please make sure you send your question(s) to “**All Panelists.**”



Please Complete Our Survey!



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INSURANCE EDUCATION
FOUNDATION

Thank you for attending today's CPCU Society webinar. Please take a moment to let us know how we did!

* How would you rate the education offered during this webinar:

- Excellent
- Very Good
- Good
- Fair
- Poor

* How would you rate the effectiveness of the speaker(s), in terms of knowledge of the topic?

- Excellent
- Very Good
- Good



Audio

Audio will be automatically streamed through your computer speakers.

Please leave this window open if you would like to listen to today's presentation via audio broadcast:



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In keeping with the missions of The Institutes Griffith Insurance Education Foundation and the Katie School of Insurance at Illinois State, today's program is strictly instructional in nature and does not support a position on any issue.



Webinar Speakers



Presenter

Frank Paul Tomasello, JD
Senior Director, The Institutes Griffith
Foundation



Presenter

Jim Jones
Executive Director, Katie School of
Insurance and Risk Management,
Illinois State University



Webinar 1

Identifying Troubled Insurance Companies

- June 1, 2020
- Featured Presenters:
 - Gregory Fears, Jr., Pinnacle Actuarial Resources, Inc.
 - Erich A. Brandt, Pinnacle Actuarial Resources, Inc.
 - Kelvin Schill, COUNTRY Life Insurance Company
 - Janis Potter, Illinois Life & Health Insurance Guaranty Association



Please Share Feedback Using Q & A Box

- What did you like best about the June 1, session?
- If you had two identify the two most important takeaways from that June 1, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 1, Immediately Following the Webinar

- “...did a nice job communicating their material in what can be a difficult on-line environment.”
- An attendee noted that the presentation was good, but that because of “time constraints” there was some “lack of details.”
- Some noted that they liked hearing about “real life cases.”
- Another attendee noted interest, moving forward, in seeing collaborative programs offered for continuing education hours.



Polling Question:

- Which of the following best represents your interest in continuing education (CE) credit for webinars?
 - (A) Don't really need CE credit
 - (B) Need CE credit but can get plenty elsewhere
 - (C) Would like to have CE credits if they are free
 - (D) Need CE and would be willing to pay for CE credits



THE FINANCIAL AND SOLVENCY IMPLICATIONS OF COVID-19 FOR INSURERS

WEDNESDAY, JUNE 3, 2020 1:30 PM

FEATURED PRESENTERS:

KEVIN AHLGRIM, PHD, ILLINOIS STATE UNIVERSITY

JIM JONES, ILLINOIS STATE UNIVERSITY

PATRICK MCNAUGHTON, WASHINGTON STATE OFFICE OF INSURANCE COMMISSIONER



Please Share Feedback Using Q & A Box

- What did you like best about the June 3, session?
- If you had two identify the two most important takeaways from that June 3, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 3, Immediately Following the Webinar

- “Great job discussing prospective risks...”
- “...the use of the risk categories was very helpful for both analysis and examination.”
- “More than I expected from the title of the topic.”
- “...would have liked a presentation on various scenarios related to private placement investments and risks they bring to the portfolio.”



Open Items from June 3, Webinar Discussion on: **The Financial and Solvency Implications of COVID-19 for Insurers**

- We had a robust discussion on Financial and Solvency Implications of Covid-19 for Insurers.
- Many questions were received and addressed, but some loose ends remain.
- We've asked Mr. Patrick McNaughton, who spoke during that session, to join us to tie up some of those loose ends.



Evaluating The Impact of Rare, Unexpected, Large Risks on Insurers Is Something That Regulators Are Tasked With. Was COVID-19 a “Black Swan” event?

Black Swan Events are :

1. High-profile, hard-to-predict, and rare events that are beyond the realm of normal expectations in history, science, finance, and technology.
2. The non-computability of the probability of the consequential rare events using scientific methods (owing to the very nature of small probabilities).

=====
What can regulators do to assist in identifying and evaluating rare risks that have significant impact?



Discussion



Frank Paul Tomasello, JD
Senior Director, The Institutes Griffith
Foundation



Jim Jones
Executive Director, Katie School of
Insurance and Risk Management,
Illinois State University



Presenter

Patrick H. McNaughton
Former Chief Examiner, WA State Office of
Insurance Commissioner





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The McCarran-Ferguson Act: Considering the History, Role and Continued Relevance of this Legislation

June 5, 2020 1:30 p.m.

Feature Presenter:

Paul Tetrault, The Insurance Library

Please Share Feedback Using Q & A Box

- What did you like best about the June 5, session?
- If you had two identify the two most important takeaways from that June 5, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 5, Immediately Following the Webinar

- “...made the history of insurance regulation interesting.”
- “Much more interesting topic than I expected.”
- “Always good to better understand the foundational principles...”
- “Would be nice to have the handouts just prior to the webinars...”





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Reinsurance: An Examination of Its Origins, Evolution, and Impact on Solvency

June 8, 2020 1:30 p.m.

Featured Presenters:

Dale Bruggeman, Ohio Department of Insurance

James I. Hilliard, PhD, Temple University

Please Share Feedback Using Q & A Box

- What did you like best about the June 8, session?
- If you had two identify the two most important takeaways from that June 8, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 8, Immediately Following the Webinar

- “Great summary of the history of reinsurance. I truly enjoyed the lectures.”
- “...would like to see a deeper dive into Case scenarios, for example; assessment of insurance adequacy from insurer perspective, including cost benefit analysis scenarios.”
- “The time allotted for this subject matter was not sufficient.”



Polling Question:

- Which of the following topics would you most like the Katie School & The Institutes Griffith Foundation to explore in more detail, via follow-up webinar:
 - (A) Identifying Troubled Companies
 - (B) Financial Implications of COVID-19 for Insurers
 - (C) Reinsurance
 - (D) Captive Insurance and Alternative Risk Transfer
 - (E) Rating Agencies
 - (F) International Insurance Issues
 - (G) Insurtech





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Captive Insurance: Exploring Underpinnings and Evaluating Opportunities

June 12, 2020 1:30 pm

Featured Presenters:

Rob Hoyt, PhD, University of Georgia

Mr. Steve Kinion, Delaware Department of Insurance

Please Share Feedback Using Q & A Box

- What did you like best about the June 12, session?
- If you had two identify the two most important takeaways from that June 12, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 12, Immediately Following the Webinar

- “Very informative topic, very knowledgeable presenters.”
- “Both speakers gave lots of interesting examples. Grabbed my attention immediately.”
- “...more examples would have been helpful. I know this is difficult to do during a short presentation like this.”



Open Items from June 12 Webinar Discussion

- Our presentation on Captives prompted questions and comments.
- Because we were unable to address all questions, we have asked one of our presenters to join us today to address a few items.
- Please join us in welcoming back to our microphones Mr. Steve Kinion.



Discussion



Frank Paul Tomasello, JD
Senior Director, The Institutes Griffith
Foundation



Jim Jones
Executive Director, Katie School of
Insurance and Risk Management,
Illinois State University



Presenter

Steve Kinion
Director, Bureau of Captive and Financial Insurance
Products, Delaware Department of Insurance



Polling Question:

- How important to you is future programming on the business interruption issue?
 - (A) Not important
 - (B) Somewhat Important
 - (C) Important
 - (D) Very Important
 - (E) Of the Utmost Importance





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Insurance Company Rating Agencies: An Overview for Public Policymakers

June 15, 2020 1:30 pm

Featured Presenter:

Kathleen McCullough, PhD, Florida
State University

Please Share Feedback Using Q & A Box

- What did you like best about the June 15, session?
- If you had two identify the two most important takeaways from that June 15, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 15, Immediately Following the Webinar

- “Informative and gave plenty of time to answer Questions!”
- “She spoke at a good pace, was very knowledgeable in her field, and was able to present at an easy to understand level.”
- “Really enjoy(ed) the speaker.”





“St. Kliment Ohridski” University



KATIE SCHOOL
OF INSURANCE AND
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Illinois State University



Agencija za zavarovalni nadzor
Insurance Supervision Agency

College of Supervisors: Legal Framework and Practical Experience - Case Study from Home and Host Perspectives -

Klime Poposki
University St. Kliment Ohridski
Macedonia
Slovenia

Gorazd Cibej
Director of the
Insurance Supervision Agency of


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Education Foundation

Katie School Financial Regulators Program

June 17, 2020



Please Share Feedback Using Q & A Box

- What did you like best about the June 17, session?
- If you had two identify the two most important takeaways from that June 17, session what would they be? And why?
- What could we improve upon (either substantively or technically)?



Feedback Received on June 17, Immediately Following the Webinar

- “Congrats to the (h)ost and speakers, great webinar...”
- Attendee would have liked,”(m)ore information on risks identified or differences in supervisory concerns across countries.”
- “Add in some stories or challenges that you had when you were involved in the Supervisory College.”



Polling Question:

- Which of the following regulatory topics would you like the Katie School & The Institutes Griffith Foundation to explore in more detail, via follow-up webinar:
 - (A) C-level Interview Skills
 - (B) Understanding ORSA
 - (C) Understanding RBC
 - (D) Understanding NAIC Tools
 - (E) Regulatory Sandbox



Are there other topics you would like us to cover in the weeks and months ahead?

- Please share your feedback using the Q & A box.
- Your ideas will help us moving forward.



Thank You!



Presenter

Frank Paul Tomasello, JD
Senior Director, The Institutes Griffith
Foundation



Presenter

Jim Jones
Executive Director, Katie School of
Insurance and Risk Management,
Illinois State University



Thank you!!

Questions or Comments?

Please Email:

Frank Paul Tomasello, JD or Jim Jones

at

ftomasello@griffithfoundation.org & James.Jones@ilstu.edu

