

The Society of Financial Examiners

2026 Career Development Seminar



JULY 26 - 30, 2026

OLRANDO, FL

OMNI ORLANDO RESORT AT CHAMPIONSGATE



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CDS INFORMATION: CREDITS



CRE SPONSOR

The Society of Financial Examiners is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE Credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its Website: www.learningmarket.org.

CDS SESSION INFORMATION

Delivery Method: Group-Live

Program Level:

This seminar is offered for Intermediate and Advanced Financial Examiners and Analysts.

Pre-Requisites:

Previous professional experience in regulatory examination or analysis of insurance companies.

Advance Preparation:

No advanced preparation is necessary.

Learning Objectives:

Through lectures, roundtable discussions, and interactive formats, participants in the Society of Financial Examiners' Career Development Seminar (hereafter referred to as SOFE CDS) will learn about the latest developments, current issues, and new solutions in the regulation of insurance companies. Issues will include critical risk categories, ORSA/ ERM risk-focused examination procedures, fraud detection, risk-focused analysis, and IT developments.

POTENTIAL CREDITS

Accounting/Auditing	3.5
Ethics	3.5
Specialized Knowledge	17
IT	17.5
IT with Special Session	25.5
Maximum Number of CRE Hours per Attendee	25
Maximum Number with Special Session	33

CRE CREDIT FAQs

HOW IS ATTENDANCE TRACKED?

SOFE will track session attendance by scanning the attendee badge barcode upon entering the session. In order to receive credit, the attendee's badge will need to be scanned at the door.

WHERE CAN I ACCESS PRESENTATION MATERIALS?

Presentation materials will be available on the SOFE App one week before the start of the conference. These materials will remain available to attendees following the conference as well.

WHEN AND HOW WILL I RECEIVE MY CREDITS FOR ATTENDING SESSIONS?

SOFE Members will have their credits automatically uploaded onto their account with the option to print a certificate 6 - 8 weeks post conference. Non-Members will receive an email with their certificate.

CDS INFORMATION: HOTEL

OMNI ORLANDO RESORT AT CHAMPIONS GATE

📍 1500 Masters Boulevard, ChampionsGate, FL 33896

☎ +1 (407)390-6664

The Omni Orlando Resort at ChampionsGate is a Four Diamond resort set on 800 acres just outside Orlando. The property features championship golf, a full-service spa, multiple pools including a lazy river and wave pool, diverse dining options, and extensive meeting and event space, all within a short drive of Walt Disney World and other major attractions.



AMENITIES

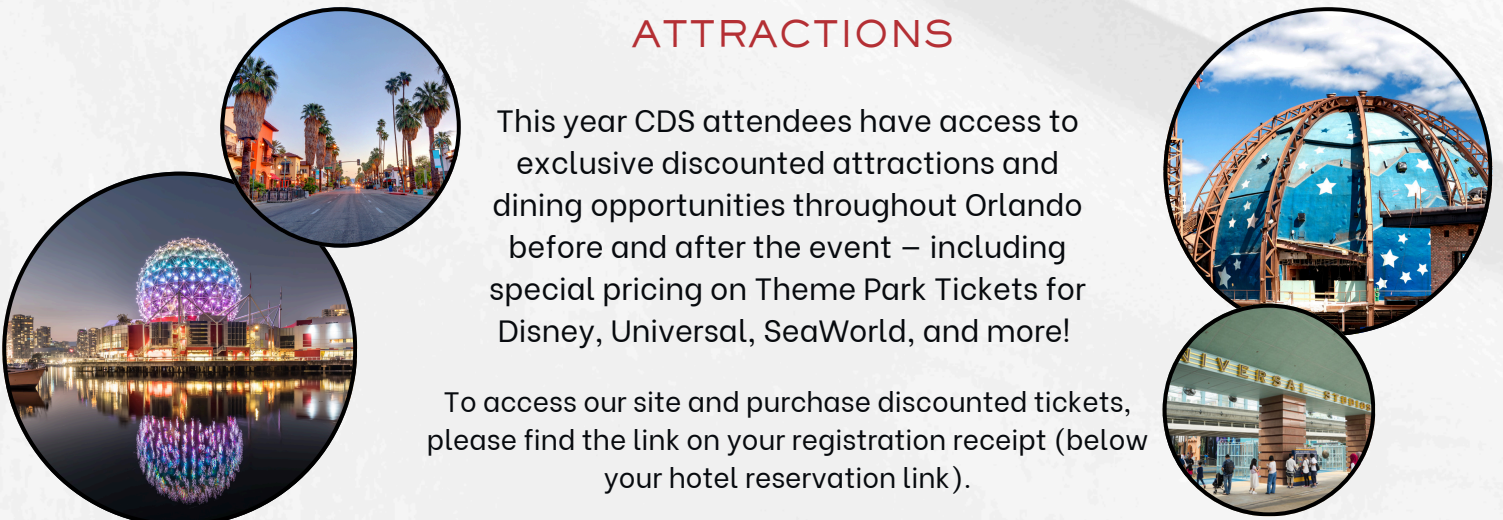
- Multiple dining options on the property
- Poolside dining options
- Resort pools
- 850-foot lazy river
- Wave pool
- Water slides
- Two golf courses
- Full service spa
- Fitness center



ATTRACTIONS

This year CDS attendees have access to exclusive discounted attractions and dining opportunities throughout Orlando before and after the event – including special pricing on Theme Park Tickets for Disney, Universal, SeaWorld, and more!

To access our site and purchase discounted tickets, please find the link on your registration receipt (below your hotel reservation link).



The Magical World of Regulation

Where the Fairway Comes to Life



SUNDAY

JULY 26

6 PM - 9 PM



Join us for an unforgettable social evening at Eagles Edge Golf, located just steps from the Omni Orlando. This immersive experience combines cutting-edge golf simulations with a relaxed, high-energy atmosphere perfect for connection and conversation.

Guests will enjoy a dinner reception alongside interactive golf play, open networking, and plenty of entertainment for golfers and non-golfers alike. Golf experts will be on hand throughout the evening, moving between the bays to offer tips and tricks as needed, making it fun and approachable for all skill levels. Whether you're teeing off in the simulators or mingling with fellow attendees, Eagles Edge Golf offers the perfect setting to unwind, connect, and enjoy a fun, social night without ever leaving the resort area.

GOURMET DINING & LIBATIONS

Savor a chef-prepared buffet featuring a delectable selection of chicken, seafood, meats, vegetables, and indulgent desserts—all paired with refreshing beverages from three full-service bars.

GETTING THERE

Eagles Edge Golf is an extension of the Omni Hotel; therefore, getting there is a short 4-minute walk from the lobby! If you prefer to ride, the hotel offers golf cart shuttles around the property.

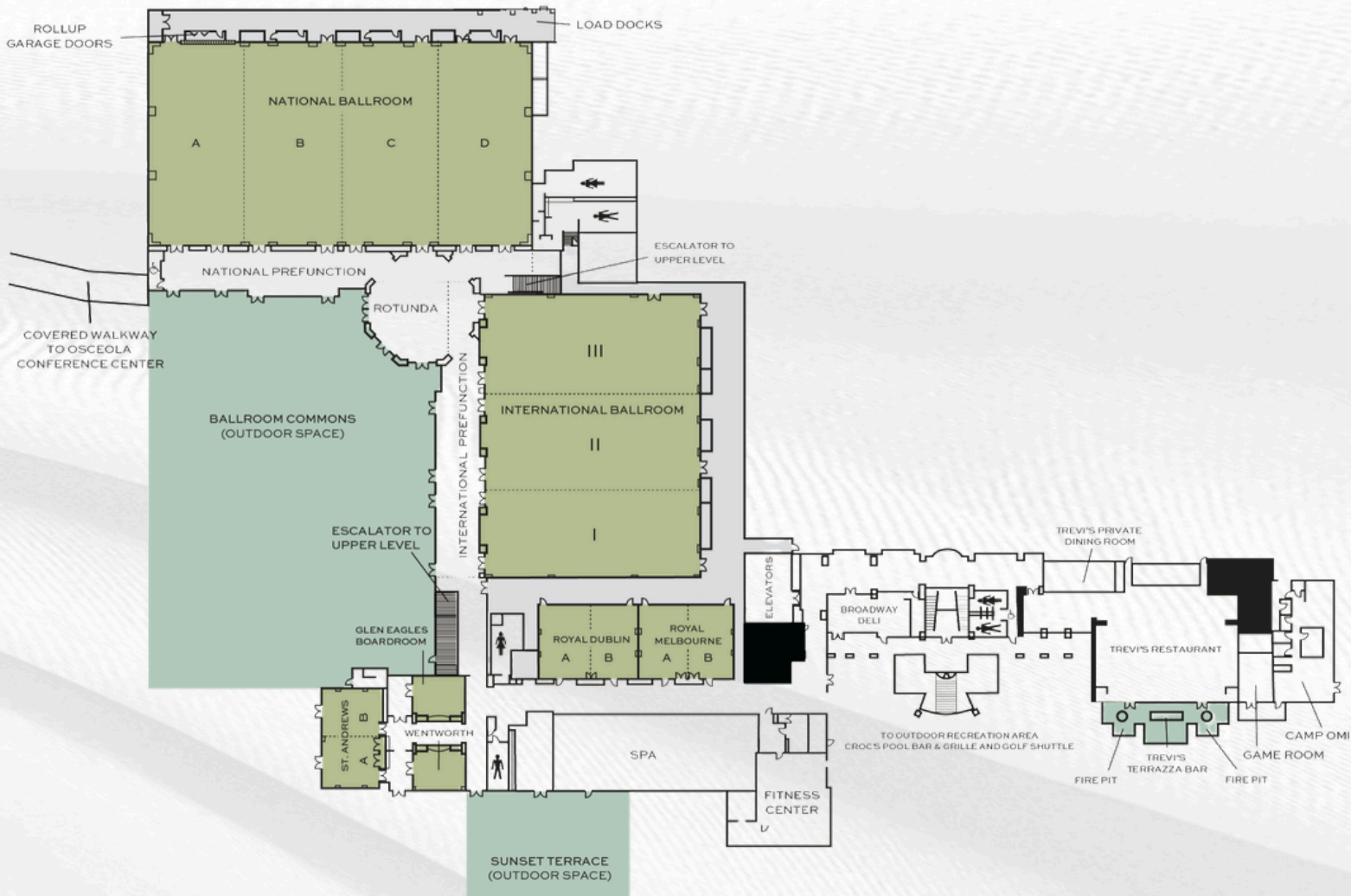
DRESS CODE

Swing Smart – Business Casual with a Fairway Flair
Dress comfortably in business casual attire as we combine friendly competition, networking, and a touch of golf-inspired fun.

RSVP TO THE CDS SUNDAY SOCIAL WHEN YOU REGISTER! WWW.SOFE.ORG/CDS

CDS INFORMATION:

HOTEL MAP



Lower Lobby Level

- Registration area
- Exhibitor Space
- Breakfast Roundtables
- Breakout Sessions
- General Sessions
- Lunch
- All on one floor!

Thank You

TO OUR SPONSORS



A KSM Company



JP CONSULTING



Wolters Kluwer

STATE OF THE SOCIETY



Bill O'Connell, CFE | President

Welcome to Orlando CDS SOFE members!

CDS 2026 is finally here, and we are hoping for another successful conference. Champions Gate looks beautiful, and of course Florida is always a fun place to be. Based on the agenda, it looks like the CDS Committee has pulled together another successful conference with plenty of opportunity to earn those education credits.

This CDS will be special for me as I get to hand the Presidential Gavel over to Bryant Cummings from the TN Department for his 2026-2027 term. He is eagerly awaiting his term of office, I just know it!

Over this past year, SOFE has accomplished quite a bit and I wanted to update the membership on what we have been doing and ideas of things we are working on.

- NAIC / SOFE Strategic Partnership
 - Amy Malm (WI) and Laura Clements (CA) have been busy working with the NAIC and other committees to continue to push forward our goal of partnering with the NAIC to update and enhance our training, testing and certification processes to work towards keeping SOFE and our designations relevant.
 - In February the Board of Governors approved a high-level designation path for financial regulators that incorporates the SOFE and NAIC designations into an overall path. This was also shared at the Chief Financial Regulator Forum at the NAIC Spring National Meeting, with financial regulators indicating support of this work.
 - The Committee is currently finishing the first pilot program related to the AFE1 and once we get through that more will be on the Committee's plate.
 - This is a vision that Lindsay Crawford, and I initiated at the NAIC Summer Meeting in Seattle with Bruce Jensen of the NAIC, and now we continue to appreciate the hard work and dedication of Amy, Laura, their committee, and the SOFE Board.
- 2026 SOFE Budget
 - Monique Smith (NC) worked up the 2026 SOFE Budget and it was approved by the Board of Governors in February 2026.
 - Changes made to reflect the increase in dues, updates in testing, and the creation of an expense account for a potential project manager for the NAIC/SOFE Partnership work. There are no costs currently; however, funds were designated previously.
- Moving towards one CFE Designation
 - SOFE is currently working towards the consolidation of the CFE designation which currently has separate designations for Examiners and Analysts. Both Analysts and Examiners conduct Risk-Focused procedures in insurance solvency regulation, and there is a great deal of coordination between both functions. Both CFE designations require the same tests; the only difference is the audit course requirement on the examinations' side.
 - It makes sense to combine both designations into one and the Board is diligently working towards this goal.

There is a great deal happening at SOFE and we are excited about working to enhance our professional development, the designation program, and upholding the value associated with being a CFE.

I have thoroughly enjoyed serving as SOFE President this past year, and look forward to others joining the SOFE Board, Executive Committee and Management Committee to keep SOFE moving on its current trajectory.

I retired from my day-to-day job at Noble Consulting this past February but will continue in my role as a Team Member on the NAIC Accreditation Team, as long as they will have me. I truly enjoy the work we do on the Accreditation Team and enjoy meeting some of you when we come to visit.

Take care and enjoy all that Orlando and Champions Gate has to offer at CDS. The Sunday Social looks to be an interesting one, so please try and enjoy yourselves. I look forward to seeing everyone and please enjoy yourselves.

Yours truly,

Bill

Thank you TO OUR COMMITTEE MEMBERS

The CDS Committee works year round to support and deliver a notable conference for our members. The AES and CDS Committees both work on-site to assist in scanning attendees and ensure accurate CRE credit tracking for our attendees. Thank you to all of our volunteers who are committed to the success of the Society!

CDS COMMITTEE

Malis Rasmussen, CFE – Co-chairs

William Michael, CFE – Co-chairs

Liz Nielson, CFE

Lori Brock, CFE

Alea Talbert-Pence, CFE

Kenna Schievelbein, CFE

Joe Detrick, CFE, AES

Shannon Hopkins, CFE

Joanne Campanelli, CFE

Glenn LeGault, CFE

Jerry Cihota, CFE

Annette Knief, CFE

Casey Shaw, CFE

Vivien Fan, CFE

Anjanette Briggs, CFE

Robin Roberts, CFE

Emma Muambo

Rick Nelson, CFE

Jenny Jeffers, AES

Natalie Howe, CFE

Richard Foster, CFE

Jessie Adamson, CFE

Amber Re, CFE

AES COMMITTEE

Joe Detrick, CFE, AES – Chair

Jenny Jeffers, AES

Joanna Latham, CFE, AES

Jerry Ehlers, CFE, AES

James Gowins, AFE, AES

Steven Sigler, CFE, AES

Ber Vang, CFE, AES

Carol Riley, AES

Kim Dobbs, CFE, AES

Earnest Collins, CFE, AES

Stefan Obereichholz-Bangert, AES

Congratulations

TO OUR 2025- 2026 DESIGNEES

AFE

Paul Alaimo-CT	Amado Estrada-TX	Bill Keely-NC	Dustin Rice-TN
Brianna Alonzo - TX	Sophie Evans-PA	Eric Konz-IA	Ryan Rowe - OK
Ian Anderson - WI	Gisele Galletti-TX	Kyle Jake Leming-WY	Neve Ruiz Rubio - TX
John Michael Alexander-SC	Allison Garrett - IL	Wayne Longmore-NY	Fatima Salazar-NE
Manizea Amin-TX	Kenneth Garcia-CA	David Lorenz-OR	Kendell Sanders-IN
Olivia Archer-TX	Jackson Goodwin-AL	Emelinda Lugo-CT	Lance Sembera-TX
Cara Bailey-TX	Caleb Gruenbaum - OH	Alyssa Marinoble-MD	Matthew Sparks-TX
Sarah Baker-MO	Mark Haake-NE	Adrian Martinez - TX	Jeffrey Streyle-NC
Timothy Ballejo-TX	Jacob Higgins-IA	Dylan Moss-VT	Dawson Sulak-TX
Takoda Boyd - WI	Vashon Ivey - TX	Brandon Ormsby-CT	Jeremy Tang-WI
Shtiliana Careaga-WI	David Jess-IA	Francisco Parodi-TX	Albert Tataw-TX
Deshawna Chick-CT	Kayla Johnson-TX	Victoria Pasquariello-CT	John Treu-MO
Matthew Conley-DE	Stanley Jones-NC	Brandon Philpot-WA	James Wheeler-FL
Tonneta Drummond-NC	Robert Kalna-AZ	Tami Posey-AZ	Alden Williams-UT
Darla Edwards-KS	Melissa Katz-CT	Ashton Reighard-VA	

CFE

Jamie Berube-RI	Fasiha Feroz - TX	John Litweiler-WI	Albert Piccoli, Jr. -DE
Jeramy Blocker-NE	Patrick Gillespie-LA	Cade McCoy-OK	Dustin Rice-TN
Caden Boesiger-NE	Jacob Higgins-IA	Tracy McEwen-WY	Brian Rosenberg-TX
Madison Browne-DE	Patrick Hunter-MT	Jennelle Mireles-TX	LaRon Scott-TX
Deshauna Chick-CT	Michael Hurt - KY	Jacob Moran-OH	Nicholas Siskoff-WI
Joshua Daggett-WI	Stanley Jones - NC	Michael Nguyen-TX	Vaughn Spaulding-OH
Tonneta Drummond - NC	Bill Keely-NC	Laura O'Connor-KY	Puru Strestha-MD
Rebecca Edwards-MO	Aaron Kenseth-WI	Francisco Parodi- TX	James Summers-TX
Michael Erdman-WI	Ryan Kimbrough-NE	Victoria Pasquariello - CT	Brenden Talbert-OH
Sophie Evans - NC	Eric Konz-IA	Branden Philpot-WA	

AES

Barbara Chairez-OH	Yohaness Negash-DC
Allison Drunkenmiller-OH	Robert Sowers III-CT
Puru Strestha-MD	

Thank you
to FEEF



for the generous funding of the Morty Mann scholarship!

and *congratulations* to the
2026 Scholarship recipients!

Caden Boesiger, CFE - NE
Anjanette Briggs, CFE - CA
Patricia Coppel - GA
Roy Eft, CFE - IN
Jerry Ehlers, CFE, AES - IN
Jessica Fulton, CFE - PA
Caleb Gruenbaum - OH
Ryan Kimbrough, CFE - NE
Skyler Lawyer, CFE - NE
Kimberly McNamara, CFE - OH

Jorge Medina - AK
Elizabeth Nunes - GA
Louise Orozco - NM
Misal Panchal - CT
Jeffrey Prosperi, CFE - CT
Anthony Quandt, CFE - NE
Regina Ramirez - NM
Nicole Watts - GA
Tadd Wegner, CFE - NE

The Morty Mann scholarship is open to all State or Federally employed SOFE Members. Recipients receive complimentary registration and financial support to attend CDS that they would not otherwise receive.

AGENDA

Please note that the program agenda is preliminary and presentation topics, speakers, dates, and times are subject to change.

SATURDAY, JULY 25

12:00 PM - 5:00 PM

REGISTRATION

2:00 PM - 5:00 PM

EXECUTIVE COMMITTEE MEETING

SUNDAY, JULY 26

8:00 AM - 5:00 PM

REGISTRATION

8:30 AM - 11:45 AM

BOARD OF GOVERNORS MEETING

1:00 PM - 1:30 PM

A1 | WELCOME, ANNUAL MEETING

President, Bill O'Connell | O'Connell & Associates, LLC

Jane Nelson | Deputy Commissioner, Florida Office of Insurance Regulation

GENERAL SESSION

1:30 PM - 3:10 PM
2 CRE

A2 | COMMISSIONER AND CHIEF REGULATOR PANEL

Bruce Jenson | NAIC

Commissioner Houdek | Wisconsin

Commissioner Clark | Kentucky

Amy Garcia | Texas Department of Insurance

Sean O'Donnell | DC Department of Insurance

Eli Snowbarger | Oklahoma Insurance Department

The Commissioner and Chief Financial Regulator panel discussion will involve a group of insurance commissioners and senior financial regulators discussing topics of importance in insurance regulation and financial surveillance. Panelists will provide an overview of key initiatives, as well as their perspectives on a number of emerging issues. Participants will be asked to submit questions for the panel, so please come prepared to participate.

GENERAL SESSION

3:30 PM - 5:10 PM
2 CRE

A3 | FROM ORDINARY TO EXTRAORDINARY

Ruben Gonzalez | Olympic Motivation Inc.

Ruben is proof that ordinary people can achieve extraordinary things if they follow a few simple steps. Ruben is funny, direct, and on target. He's on a mission to inspire and equip people to think differently, to take immediate action, and to produce better results. To achieve more than ever before. Through his riveting stories and keen insights, Ruben brings the Olympics to life. He will give your audience an experience they will never forget. A transforming, powerfully emotional experience. Truly an event. Ruben's story gives people hope and strength. His story moves people to commitment and action. After experiencing Ruben's program, your people will know exactly what it takes to succeed in life.

6:00 PM - 9:00 PM

CDS SOCIAL | THE MAGICAL WORLD OF REGULATION: WHERE THE FAIRWAY COMES TO LIFE

Join us for a social evening at Eagles Edge Golf, located just steps from the Omni Orlando. This event will feature a dinner reception, interactive golf simulators, and open networking in a relaxed, high-energy setting. Whether you're playing a round or connecting with fellow attendees, it's the perfect way to unwind and enjoy the evening.

BREAKFAST
ROUNDTABLES

8:00 AM - 8:50 AM
1 CRE

B1| CREATING EXAMINATION MAGIC WITHOUT SACRIFICING QUALITY

Clarissa Crisp, Kelsey Barlow | Baker Tilly

As workloads increase and regulatory expectations evolve, reducing examination cycle time without sacrificing quality has become a priority for both regulators and exam teams. This panel will share practical strategies, tips, and best practices for streamlining planning, coordination, communication, and testing. Participants will hear perspectives from regulators and practitioners on how to improve efficiency, enhance collaboration, reduce company burden, and maintain strong examination outcomes.

B2| INSURER INSOLVENCY: WHY INSURERS FAIL AND WHAT HAPPENS NEXT

Pam Olsen | Life & Health Insurance Guaranty Association- Minnesota, Nebraska, and New Mexico
Amanda Barbera | Indiana Insurance Guaranty Association & Oklahoma P&C Insurance Guaranty Association
Tadd Wegner | Nebraska Department of Insurance
Lindsay Crawford | NOLHGA

Join this panel of experts for an end-to-end look at insurer insolvency, from early warning signs to liquidation, including unique perspectives from a Chief Financial Regulator and Guaranty Association Administrators. Panelists will discuss the challenges of an insolvency and highlight the importance of effective solvency regulation, not only in reducing the risk of insolvency but the importance of partnership throughout the receivership and liquidation process.

B3| TEAMMATE TOOLS AND TIPS

Steven Williams | Wolters Kluwer, TeamMate

Join us for an overview Q&A on the TeamMate Product(s), including new features and functions, and how they can impact your day-to-day work as a Regulator. We will show different tips and tools to help you gain efficiency and introduce you to newly developed functionality.

B4| BERMUDA MONETARY AUTHORITY'S INVESTMENT AND REINSURANCE SUPERVISION FRAMEWORK

Steve DeVos | Bermuda Monetary Authority

This presentation will focus on:

- Investment Supervision Framework at the BMA
- Asset Approval and Ongoing Oversight
- Private and Complex Assets - Deep-Dive Supervision
- Liquidity Risk and Liquidity Stress Testing
- GFC-Style Stress Testing and Full Balance Sheet Risk
- Enhanced Reporting and Data (LLSBA)
- Public Disclosure of Investments

B5| UNIQUE CHARACTERISTICS OF LIFE & ANNUITY PRODUCTS: WHAT WE ALL NEED TO KNOW

Solomon Frazier, Scott Kalna, Bryan Fuller, Rick Buchwald | Examination Resources, LLC

Join us for an interactive session exploring the distinctive features of life and annuity contracts. We'll dive into the complexities of products such as universal life, flexible premium annuities, and indexed annuities, examining the unique characteristics, benefits, and challenges they present. This presentation will highlight product-specific risks, emerging trends, and regulatory considerations, equipping attendees with practical insights to navigate this evolving landscape with confidence.

B6| EXAMINATION OF A CAT REINSURANCE PROGRAM

Eli Russo, Sherry Flippo | NAIC

In this session, NAIC staff will lead regulators through a case study of a fictional P&C insurance company with material exposure to NatCat risks and a complex reinsurance program. The financial examination of the company is about to start. Regulators will review the CAT reinsurance information already filed with regulators, and then will interview senior management to discuss the company's NatCat exposure and will conduct a walk-through of the CAT reinsurance program. This session is well combined with the session "Using NAIC tools to Exam Catastrophe Risk" and uses the same case study but focuses on the CAT reinsurance piece.

BREAKOUT
SESSIONS

9:00 AM - 10:15 AM
1.5 CRE

**BREAKOUT
SESSIONS**

9:00 AM – 10:15 AM

1.5 CRE

**B7| KEEPING THE EXAMINATION WORLD RUNNING WHEN IT
GENERAL CONTROLS LOSE THEIR MAGIC**

Russ Sommers, Dennis Schaefer, Jessie Adamson | Baker Tilly

This session will provide insight into the approach to concluding on the effectiveness of the ITGC environment, the impact of recurring information technology (IT) issues, the consequences of failing to remediate IT issues, and how to respond to an ineffective ITGC environment, limiting its impact on examination efficiency.

**B8| IDENTIFYING AREAS OF COORDINATION AND EFFICIENCIES
BETWEEN MARKET REGULATION AND FINANCIAL EXAMINATIONS**

Rick Nelson, Shelby Lambert | Noble Consulting Services, Inc.

This session will discuss the similarities and differences between a Market Regulation and a Financial Examination. When states conduct joint examinations or financial examinations with market regulation components, several areas of coordination could result in efficiencies during the examination process. Dual purpose testing in the areas of claims and premiums or underwriting, sharing of information received during the corporate governance review, review of the complaint and grievance process and other operations areas can be coordinated to created potential efficiencies and avoid duplication of efforts. We will discuss examples in each of these areas during our discussion.

B9| CAPITAL MARKETS UPDATE

Ed Toy, Laura Clark, Crystal Brown | Risk & Regulatory Consulting, LLC

Investments are a significant part of the risk profile of every insurer. Market volatility continues to be high. This session will provide a timely update on the current state of the capital and financial markets and emerging risks that regulators need to consider on examinations.

B10| WONDERLAND AND THE ENCHANTED ERA OF ACCREDITATION

Sara Franson | NAIC
Bill O'Connell | O'Connell & Associates, LLC
Cindy Andersen | Illinois Department of Insurance

This session will cover the accreditation program and focus on what to expect and how to prepare if one of your analysis or exam files was selected, both from a contractor perspective and a state regulator perspective. Also discuss the department oversight role and what is expected from an accreditation standpoint in that capacity.

**B11| EVERYONE IS USING ARTIFICIAL INTELLIGENCE IN CYBER
SECURITY!**

Jerry Wynne | Cambia Health Solutions

Current Artificial Intelligence and Generative Artificial Intelligence applications in Cybersecurity focusing on AI in both the offensive and defensive uses.

B12| GOVERNANCE THAT WORKS, EVIDENCE OVER ASSERTIONS

Taylor Phillips, B. Scott Bailey, Jr. | Carr, Riggs & Ingram

You test governance; you do not take it at face value. Learn how to prove effectiveness using minutes, CGAD, interviews, and challenge tracking. See what good looks like and how to document it for Exhibit M.

**B13| WHY ORSA HELPS REGULATORS UNDERSTAND THE
WONDERFUL WORLD OF RISK**

Kelsey Barlow, Jessie Adamson | Baker Tilly

Discover how ORSA can transform financial examinations from compliance checks into strategic risk assessments. This session shows regulators how to extract meaningful insights from ORSA reports, evaluate enterprise risk management effectiveness, and integrate findings into risk-focused exam planning and prioritization.

**BREAKOUT
SESSIONS**

1:15 PM – 2:05 PM

1 CRE

**BREAKOUT
SESSIONS**

1:15 PM - 2:05 PM
1 CRE

B14 | MACROPRUDENTIAL MONITORING AND CONSIDERATIONS FOR ANALYSIS

Anthony Quandt | Nebraska Department of Insurance

Overview of efforts by the International Association of Insurance Supervisors (IAIS) to measure and monitor Macroprudential risks. Introduction into the Global Insurance Market Report (GIMAR), which is a report issued by the IAIS annually describing its efforts to track and describe systemic risk.

B15 | AN IT EXAMINATION UPDATE

Kim Dobbs | MO DCI
Stefan Obereichholz-Bangert | Noble Consulting Services Inc.
Colton Schulz | ND ISD
Jenny Jeffers | Jennan Enterprises, LLC

Members of the IT Examination Working Group will discuss recent cybersecurity updates to the IT Exam process as well as the status of an ongoing longer-term project in this area.

**BREAKOUT
SESSIONS**

2:15 PM - 3:05 PM
1 CRE

B16 | THE WIZARDS OF WALL STREET REGULATION: HOW TO COORDINATE THE INVESTMENT AND ACTUARIAL REVIEWS OF INVESTMENT RELATED RISKS

Diana Goodman | The INS Companies

Joint presentation of an examiner with Investment Experience and actuarial talking about the coordination of risk topics for a financial examination.

B17 | DON'T JUST FLY, SOAR TO BUILD A PURPOSEFUL CAREER IN INSURANCE REGULATION

Stephanie Ohnmacht | Examination Resources, LLC
Leslie Mizerak | Get Courageous LLC

The insurance regulatory community is a small, relationship-centered profession where credibility, trust, and client service drive long-term success. Yet professionals often navigate their roles without clear development frameworks or guidance on how to grow with intention. This session explores how to take ownership of your career, anticipate client needs, elevate your professional brand, and bring more purpose, energy, and confidence to your work. Through practical tools and strategies in self-leadership, communication, client partnership, and career advancement, attendees will gain actionable insights to elevate their impact. Whether working in a state department or a consulting firm, you'll leave with proven techniques to build trust, expand influence, and shape a career trajectory that is both meaningful and sustainable.

B18 | PROSPECTIVE RISKS - PART 1 BUILDING THE CASTLE, PROSPECTIVE RISKS THAT SURVIVE THE WAR

Barry Armstrong, Joanne Smith | Noble Consulting Services, Inc.

This session would be the first of a 2-part series focusing on prospective risk identification and common assessment and testing principles. We would discuss actual risks identified, how they were tested and what the resulting assessment looked like.

B19 | ANATOMY OF A CYBER ATTACK

Bryan Gibson | i2x Solutions

In this session, we'll explore the timelines, series of events, and methods used in current real-world cyber incidents to learn about today's tactics and threats. Come prepared to learn "cocktail party" facts that are simultaneously obvious and shocking as we delve into the anatomy of an attack.

GENERAL
SESSION

3:25 PM – 5:05 PM

2 CRE

B20 | DO BUSINESS ETHICS EVEN MATTER ANYMORE? AND HOW WE CAN MAKE SURE THEY DO!

John J. Hall | Hall Consulting, Inc.

In this interactive session, we'll tear the band-aid off five defining 2026 business ethics challenges. We'll explore what works, and what is outdated and should be tossed overboard once and for all. Come prepared to join in the debate, offer business ethics opinions, and share proven solutions.

TUESDAY JULY 28

BREAKFAST
ROUNDTABLES

8:00 AM – 8:50 AM

1 CRE

C1 | A DEEPER DIVE INTO THE VERTICAL INTEGRATION OF PBMS

Craig Moore, Susan Carroll | Examination Resources, LLC

Vertical integration by PBMs and other participants within the drug supply chain continues to be an overarching risk for state and federal regulators' attention. During this session, we will do a deeper dive into the most recent actions by PBMs to expand their operations beyond traditional pharmacy benefit services and the impact these changes have on conducting PBM examinations.

C2 | FIRESIDE CHAT: POLICYHOLDER PROTECTION AFTER INSOLVENCY

Pamela Olsen | MN, NE, and NM Life & Health Insurance Guaranty Associations
Lindsay Crawford | NOLHGA

A conversation with an experienced Life & Health Guaranty Association Administrator who will share the guaranty association perspective on insurer insolvency, including the importance of coordination among regulators, receivers, and guaranty associations, and lessons learned from recent insolvencies.

C3 | TM+ TIPS AND TRICKS FOR USERS AND REVIEWERS

Stefan Obereichholz-Bangert, Barry Armstrong, Julie Smith | Noble Consulting Services, Inc.

This session will focus on Tips for documentation of work in TM+ with a focus on project structure, best practices for making your work easy to review, as well as demonstrating underutilized TM+ tools, report-writing capabilities, and settings.

C4 | DESIGNING YOUR OWN SHIELD: UTILIZING BEST ANALYSIS TOOLS DURING EXAMINATION PLANNING

Brendan Gordon, Richard Foster, Allison Garrett | The INS Companies

The NAIC has developed many new tools to assess a company's financial solvency. A look at some of these tools and how they can be applied to your examination approach to achieve efficiencies?

C5 | INVESTMENT GOVERNANCE

Ed Toy, Crystal Brown, Phil Talerico, Amy Alves | Risk & Regulatory Consulting, LLC

Insurers' continued expansion into less transparent, more complex, illiquid investments warrants heightened attention to their governance structure. This session will focus on the risk-focused approaches to the issues and concerns.

C6 | USING NAIC TOOLS TO EXAM CATASTROPHE RISK

Sherry Flippo, Eli Russo | NAIC
Amy Malm | Wisconsin Department of Insurance

Natural Catastrophe ("CAT") risk is a leading cause of insolvencies. The new CAT section of the NAIC RBC filing includes baseline insured losses for different perils, climate condition insured losses, reporting on the aggregation or occurrence methodology selection, and a new catastrophe reinsurance interrogatory. This data can guide the exam procedures and interview questions. Additionally, new analytics have been added to I-Site that utilize this data. All this information can help examiners save time by focusing on the perils that pose the most risk. This session will explain the tools and walk through a case study of an insurer with a material exposure to natural catastrophe risk. The case study will include specific testing of CAT risk in the matrix for a more effective and efficient outcome in examining CAT risk.

BREAKOUT
SESSIONS

9:00 AM – 10:15 AM

1.5 CRE

**BREAKOUT
SESSIONS**

9:00 AM – 10:15 AM

1.5 CRE

C7| FROM PREDICTIVE AI TO AGENTIC AI: THE FUTURE OF AI AUDITING IS EVOLVING EXPONENTIALLY

Earnest Collins | Regulatory Compliance & Examinations Consultants LLC

Regulators must document and understand insurers' AI systems and models' decision-making processes. During this session, we will cover the following topics: - AI Governance - AI Life Cycles- AI Models- AI Data Collection- AI Data Classification and Confidentiality- AI Auditing Techniques- AI-Specific Controls

C8| REINSURANCE - EVER-INCREASING RISK TRANSFER OPTIONS AND ADEQUACY CONSIDERATIONS

Sara Schumacher, Christine Browning, Alex Quasnitckha | Risk & Regulatory Consulting, LLC

This session will discuss recent risk transfer options companies are utilizing, the positive and negative aspects of these options, and key potential issues to watch for. These include side cars, captive insurers, CAT bonds, ILS, parametric reinsurance, etc.; and this session will touch on SSAP considerations. We will also discuss various means of evaluating reinsurance programs, including how capital modeling and catastrophe modeling can be used to evaluate program adequacy.

C9| TEAMMATE+ MAGICAL & WONDERFUL EFFICIENCY TIPS

Rachelle Gowins | Examination Resources, LLC
Steven Williams | Wolters Kluwer
James Portuguese | NAIC

Join technology experts from Wolters Kluwer and the NAIC for a live demonstration of the newest TM+ features, showcased through a regulatory exam template. Become an expert at creating an efficient TM+ dashboard to simplify and organize your daily workflow. Learn to create reports that eliminate the use of Handbook Exhibits K, V, and DD, saving you time and reducing redundancies. Explore enhanced capabilities for managing and retrieving Document Requests and gain advanced knowledge of upcoming features still under development. This session will feature ample Q&A time, ensuring your specific questions and challenges are addressed. You'll absorb actionable techniques to maximize TM+ efficiency and strengthen your exam and analysis skills.

C10| ETHICAL SANDCASTLES: AGAINST THE SHIFTING MORAL FOUNDATIONS OF THE WORLD

Annette Knief, Richard Foster | The INS Companies

Ethics are of central importance to the regulatory profession. This session explores the neurobiology and psychology associated with science, emotion, and ethical decision-making. Tone at the top, the ethical DNA, and ethical decision-making under pressure will also be explored. Instead of analyzing how the mind should function, this session examines how the mind really works when individuals encounter challenging situations in which no "optimal choice" exists.

C11| THIRD-PARTY AI FOR BEGINNERS: WHAT EXAMINERS NEED TO KNOW WHEN INSURERS USE OUTSIDE AI TOOLS

David Gordon | MaxQualData

More insurers are using outside AI vendors instead of building their own. This creates new risks for examiners, including concentration risk, hidden bias, and weak oversight. With examiners seeing these tools for the first time, we explain what third-party AI is and discuss the new "AI SOC" reports.

**BREAKOUT
SESSIONS**

10:35 AM – 11:50 AM

1.5 CRE

**BREAKOUT
SESSIONS**

1:15 PM – 2:05 PM

1 CRE

C12 | 2026 NAIC FINANCIAL CONDITION EXAMINERS HANDBOOK UPDATE

Elise Klebba, Travis Lenz, Karen Stricker | NAIC

During this session, examiners will learn about the recent updates to the Financial Condition Examiners Handbook.

C13 | HOW THE MODEL AUDIT RULE CREATES TRUST AND MAGIC BEHIND THE SCENES

John Romano, Clarissa Crisp | Baker Tilly

Learn how the NAIC Model Audit Rule can be a powerful tool in risk-focused financial examinations. This session provides practical strategies for leveraging MAR requirements to evaluate internal controls, governance, and auditor independence, turning compliance data into actionable insights for solvency oversight. The session will also include an example of the use of Baker Tilly's MAR assessment tool.

C14 | INVESTMENTS UNDER PRESSURE, TESTING YIELD STRATEGIES AND SSAP 26R AND 43R

Joseph May, Scott Bailey | Carr, Riggs & Ingram

Insurers chase yield using structures that add opacity. Learn how to examine private credit, structured securities, and funds under SSAP 26R and 43R, and how to recognize yield that hides risk.

C15 | DATA PRIVACY IN THE AGE OF BIG DATA

Puru Shrestha | The INS Companies

This session explores the ethical, legal, and technological challenges of data privacy in a world driven by big data. It examines tensions between data minimization and monetization, the limits of informed consent amid consent fatigue, and the risks of secondary data use. The session also highlights privacy-enhancing technologies (PETs), including homomorphic encryption, secure multi-party computation, and zero-knowledge proofs, discussing their applications and limitations in real-world and commercial settings.

**BREAKOUT
SESSIONS**

2:15 PM – 3:05 PM

1 CRE

C16 | 2026 STATUTORY ACCOUNTING UPDATE

Robin Marcotte | NAIC

This session provides an overview of key statutory accounting principle updates and current hot topics.

C17 | INTERIM WORK: INCORPORATING INTERIM EXAM TESTWORK INTO THE FULL SCOPE EXAMINATION PROCESS

Alea Talbert-Pence, Chris Rushford | Risk & Regulatory Consulting, LLC
Vivien Fan | California Department of Insurance

Interim exams are becoming more and more important to the insurance regulatory surveillance cycle as they enable insurance departments to take a deep dive into an inherently risky area without having to wait for the next full scope examination. This session will provide a brief overview of interim exams to enhance and deepen your understanding of the value of performing interim examination work and how it can be integrated into a full-scope examination. The primary focus of this session will be to provide helpful guidance on how to incorporate and utilize the work performed during an interim examination to efficiently and effectively reduce the amount of work performed during the full-scope examination.

C18 | PROSPECTIVE RISKS – PART 2: CATCH A MOONBEAM, BEST PRACTICES FOR PROSPECTIVE RISK TESTING

Barry Armstrong, Joanne Smith | Noble Consulting Services, Inc.

This session would be Part 2 of a 2-part series focusing on some common prospective risks and will provide some common risk mitigation strategies encountered during recent exams, along with suggested documentation/procedures that could be reviewed/performed by examiners to determine the effectiveness of the insurance company's risk mitigation strategies.

BREAKOUT
SESSIONS

2:15 PM – 3:05 PM
1 CRE

C19| PULLING BACK THE CURTAIN ON PERFORMING ARTIFICIAL INTELLIGENCE AUDITS BASED ON NAIC REQUIREMENTS

Russ Sommers, Dennis Schaefer | Baker Tilly

This session will focus on conducting AI audits in compliance with the NAIC requirements. It draws on the NAIC Model Bulletin: Use of Artificial Intelligence Systems by Insurers (December 2023) and evolving NAIC AI Systems Evaluation Tool (July 2025), centering on real-world audit tactics.

GENERAL
SESSIONS

3:25 PM – 5:05 PM
2 CRE

C20| EVERYONE IS USING ARTIFICIAL INTELLIGENCE IN CYBER SECURITY. THE REALITY, HYPE AND FUTURE OF AUTOMATION.

Jerry Wynne | Cambia Health Solutions
Bryan Gibson | i2x Solutions

This course will focus on how to recognize Artificial Intelligence and how to react when presented with Artificial Intelligence scams. It will take a look at automation in the workforce: data (integration), decision (logic), and movement (robotics). AI's next big wave is buried in the decades-old, but new hot term "automation". In this session, we take a look at what automation really is and how its latest rise is being driven by innovation in AI. We also examine the implications these automations have on organizations and their workforce.

WEDNESDAY JULY 29

BREAKFAST
ROUNDTABLES

8:00 AM – 8:50 AM
1 CRE

D1| FINANCIAL ANALYSIS – A LOOK AT NEW GUIDANCE, DATA, AND RESOURCES

Jane Koenigsman | NAIC

This session will discuss recent enhancements to financial analysis solvency tools and resources, including the Financial Analysis Handbook. The session will discuss how recent changes to annual statement investment schedules impact analysis tools and how the new data can be utilized in solvency analysis. The session will also preview work in progress to develop new analysis guidance and improvements to tools for the upcoming year.

D2| ARTIFICIAL INTELLIGENCE – IS IT THE MAGIC WAND FOR EXAMINATIONS AND ANALYSIS

Stephen Kalargyros, Ke Xu | The INS Companies

Artificial Intelligence in the examination process has largely been focused on the impact on insurers, but it can be the magic wand we use to add efficiencies and effectiveness to our examination process if regulators can address the pitfalls, including confidentiality, legal, and regulatory issues. We will discuss areas in which the use of AI may provide exam teams with better, more comprehensive analysis of an insurer and how AI could be utilized in various areas of the examination process, particularly in Phase 1. Areas with potential use of AI that will be discussed are: 1. Exhibit N: Analysis of Reinsurance Contracts 2. Interviews 3. Planning Memo 4. Reinsurance Summary 5. Benchmark analysis 6. External Environment 7. Minutes Review 8. Litigation and legal issues 9. External Audit Function 10. Internal Audit Function 11. Financial Analysis Function.

D3| EYES, EARS, EXAMINERS

Bryan Gibson | i2x Solutions
Jenny Jeffers | Jennan Enterprises, LLC

This panel discussion examines the role the examiner plays in early detection or unavoidable wind-down. In this session, learn about the vital role examiners and their exams play in the receivership process. Hear about the receivership lifecycle, technology considerations, and how collaboration creates efficiencies for insureds and claimants.

BREAKOUT
SESSIONS

9:00 AM – 9:50 AM
1 CRE

D4| ORSA MAGIC: STRATEGIES FOR ACHIEVING EFFICIENCY ON EXAMINER AND ANALYST INTEGRATION

Laurence Voiculescu | The INS Companies

This session will discuss strategies that drive efficiencies in leveraging analyst ORSA work during an examination and describe proven solutions for working around various challenges involved with utilizing ORSA confidential material in an examination.

D5| ACTUARIAL GOVERNANCE – A WONDERFUL WORLD WHERE NUMBERS SAFEGUARD FINANCIAL STABILITY

Matt Milford, Rebecca Freitag, Mark Alberts, Melissa Griener | Noble Consulting Services, Inc.

Provide an enchanting discussion around corporate governance as the guiding wand, ensuring that organizations operate with integrity, accountability, and transparency. Much like a well-crafted potion, actuarial governance blends diverse ingredients, ethical leadership, guiding principles, and robust oversight to create harmony in a complex insurance universe. As we journey through this world, we will uncover how these "magical" frameworks transform uncertainty into order in an effort to protect the interests of all who dwell under the insurance kingdom.

D6| MODERNIZING EXAMINATION PROCESSES WITH TEAMMATE+ TOOLS

Kathleen Wilson, Eric Free, Josh Johnson | Risk & Regulatory Consulting, LLC

This session will walk examiners through the TeamMate+ (TM+) features and workflows that support efficient, risk-focused examination documentation. The session will demonstrate how to leverage information already documented within TM+ to organize and streamline the completion of Exhibit DD, Exhibit AA, Exhibit K, and Exhibit V.

D7| AI, PRIVATE EQUITY, AND THE FUTURE OF INSURANCE REGULATION

Cory Campbell | GRC Metrix

The insurance sector is undergoing rapid transformation driven by artificial intelligence and the growing influence of private equity investors. This workshop examines how AI is reshaping pricing models, risk assessments, and compliance, while exploring the regulatory challenges and opportunities presented by private equity ownership. Participants will gain insights into emerging risks, evolving compliance requirements, and strategies for effective oversight in a changing landscape.

D8| THE SWORD IN THE STONE: HOW TO MAKE EVERY INTERVIEW COUNT

Joanne Campanelli, Stephanie Ohnmacht, Scott Kalna, Rick Buchwald | Examination Resources, LLC

Every examiner has a unique interview style – formal or casual, conversational or structured, spontaneous or closely guided by Exhibit Y. But what happens when your approach clashes with the personality of the interviewee? This interactive session will equip even the most experienced EICs with new strategies to adapt and thrive in challenging interview situations. You'll learn how to recognize and respond to five common types of difficult interviewees, techniques for setting clear boundaries, and practical tools to boost your confidence and keep interviews productive. By the end of this session, you will gain actionable skills to strengthen your interviewing presence, build trust, and ensure effective outcomes no matter who's on the other side of the conversation.

D9| THE MAGIC BEHIND THE NUMBERS: LEVERAGING NAIC FINANCIAL ANALYSIS FRAMEWORKS FOR RISK SURVEILLANCE

Kelsey Barlow, Jessie Adamson | Baker Tilly

This session equips financial analysts with practical approaches to applying the NAIC Risk Surveillance Framework and Financial Analysis Handbook. Learn how to evaluate insurer solvency, identify emerging risks, and integrate financial analysis into proactive regulatory oversight.

BREAKOUT
SESSIONS

10:10 AM – 11:00 AM
1 CRE

BREAKOUT
SESSIONS

10:10 AM - 11:00 AM

1 CRE

**D10 | KNOWN UNKNOWN: EMERGING RISKS IN COLLATERALIZED
LOAN OBLIGATIONS “CLOS” AND PRIVATE CREDIT**

Eric Del Monaco | Noble Consulting Services, Inc.

A practical deep dive into private credit. We will examine the relationship between CLOs and private credit as well as how private credit differs from other forms of credit. In addition, we will consider the role CLOs and private credit have in insurance investment portfolios, and how these have evolved from traditional private placements. The discussion will provide an introduction to how CLOs are formed and how they “work”. We will also discuss rating agency methodologies and how CLOs achieve investment-grade ratings, as well as the differences between “public” and “private letter” ratings. Finally, we will review the inherent risks of CLO investing and how incentives affect those risks, as well as special considerations for affiliated CLOs and related party transactions. The session will conclude with an examination of how private credit factors into the calculation of RBC and the related risks that may not be contemplated in the current RBC formulation.

D11 | TALENT SHORTAGES & WORKFORCE DEVELOPMENT IN IT

Jerry Wynne | Cambia Health Solutions

This session will examine the endemic Skilled IT and Cyber Security Talent Shortages and how those shortages are now impacting businesses on a day-to-day basis.

D12 | RESERVE ADEQUACY RED FLAGS

Kenneth Beckman, Ke Xu | The INS Companies

The session will discuss common warning signs that health insurance claim reserves may be understated or unstable, even when reported results appear favorable. The presentation will focus on indicators financial examiners can identify during an exam to help the examination actuary focus their review, such as unexplained changes in claim lag patterns, IBNR decreasing despite enrollment growth, inconsistent assumptions across pricing, reserving, and forecasting, and insufficient sensitivity testing. Attendees will learn why these red flags matter and how to ask the right questions to assess reserve adequacy and actuarial governance.

**D13 | CORPORATE GOVERNANCE AND ENTERPRISE RISK
MANAGEMENT**

Dan Morris, Pat Gosselin, Bill Michael | Risk & Regulatory Consulting, LLC

This session will guide non-lead state analysts on how to effectively incorporate lead state GPSs and exam SRMs into their IPSs, especially in critical areas such as ERM and corporate governance.

D14 | USING SOFT SKILLS TO HELP SOLVE HARD PROBLEMS

Rick Nelson | Noble Consulting Services, Inc.

Cory Campbell | GRC Metrix

Elizabeth Nunes | Georgia Office of the Commissioner of Insurance

Trey Hancock | Tennessee Department of Commerce and Insurance

Complex regulatory and financial challenges in VUCA (Volatility, Uncertainty, Complexity, Ambiguity) environments often require more than technical expertise – they demand strong interpersonal and problem-solving skills. There is a misperception that technology problems must necessarily have technology solutions. The panelists will tackle this “technology fallacy” and wicked problems in business with the mantra “technology when you need it: people when you don’t.” This panel discussion explores how soft skills, such as communication, collaboration, adaptability, and emotional intelligence can transform difficult situations into opportunities for effective resolution.

**D15 | IDENTITY THEFT RED FLAGS – SAFEGUARDING INSURERS AND
REGULATORS IS NO FANTASY LAND**

Steven Sigler, Dan Gordon, Bob Simyan | Examination Resources, LLC

Identity theft red flags are vital early-warning indicators for safeguarding insurers, policyholders, and regulators against fraudulent activity. This session examines how monitoring suspicious patterns in claims, applications, and customer interactions can prevent financial and reputational harm. We will explore the evolving role of AI-driven analytics in strengthening red flag detection, improving compliance with regulatory requirements, and building more resilient fraud prevention strategies across the insurance industry.

BREAKOUT
SESSIONS

11:10 AM - 12:00 PM

1 CRE

**SPECIAL IT
SESSION****1:00 PM – 5:00 PM****4 CRE****E1| IT SPECIAL SESSION**

Jerry Wynne | Cambia Health Solutions

Bryan Gibson | i2x Solutions

This immersive, two-day interactive session is designed for IT examiners who want candid, technical, high-value discussions grounded in real-world experience not slide decks or scripted agendas. Led by two seasoned technology executives this session is built entirely around the challenges and priorities of the attendees in the room. The experience begins with participant-driven topic solicitation. These inputs are categorized, reviewed with the group, and collectively prioritized. From there, the discussion unfolds organically, allowing each topic to be explored to a depth that satisfies those who raised it and delivering value to the broader audience.

This format encourages open dialogue, peer exchange, and multi-faceted perspectives sharing meals and refreshments. Day one focuses on establishing momentum and addressing the highest-priority themes; day two resumes with breakfast and completes the remaining discussions, ensuring closure and collective takeaway. This is not a conference session, it is a collaborative forum for both experienced and new IT Specialists to pressure-test ideas, learn from peers, and leave with practical insights they can immediately apply.

**SPECIAL IT
SESSION****8:00 AM – 12:00 PM****4 CRE****E2| IT SPECIAL SESSION**

Jerry Wynne | Cambia Health Solutions

Bryan Gibson | i2x Solutions

This immersive, two-day interactive session is designed for IT examiners who want candid, technical, high-value discussions grounded in real-world experience not slide decks or scripted agendas. Led by two seasoned technology executives this session is built entirely around the challenges and priorities of the attendees in the room. The experience begins with participant-driven topic solicitation. These inputs are categorized, reviewed with the group, and collectively prioritized. From there, the discussion unfolds organically, allowing each topic to be explored to a depth that satisfies those who raised it and delivering value to the broader audience.

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Jessie Adamson, CFE, CISA, CIA
MANAGER
BAKER TILLY

Jessie is a Manager in the Regulatory Practice at Baker Tilly, where she brings extensive expertise in insurance regulation, compliance, risk assessment, and management. With a proven track record in navigating complex regulatory environments, Jessie is dedicated to delivering strategic insights and solutions for her clients. Prior to joining Baker Tilly, Jessie served as Deputy Chief Examiner with the Idaho Department of Insurance. In this role, she oversaw the supervision, coordination, and planning of all aspects of financial examinations, acted as Examiner-in-Charge, and reviewed financial and market examination work to ensure compliance with Idaho Code and National Association of Insurance Commissioners (NAIC) guidelines. Jessie's deep understanding of regulatory frameworks and her hands-on leadership experience make her a trusted advisor in the insurance industry.



Mark Alberts, FSA, MAAA
Vice President
Noble Consulting Services, Inc.

Mark is a vice president with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. He possesses extensive expertise in actuarial functions, including product development, pricing, valuation, financial reporting, and risk management, and has been in the insurance industry since 1988. Mark has led corporate finance and capital management initiatives, overseeing financial projections, asset-liability management, and actuarial due diligence for acquisitions and transactions. His experience includes developing pricing standards, conducting modeling and cash flow testing, and providing strategic planning support for business units. He has also played a key role in regulatory compliance, internal controls, and financial examination processes, advising insurers, regulators, and guaranty associations. Mark's skill set spans life insurance, fixed and fixed-indexed annuities, long-term care, and supplemental health products, with a focus on valuation system conversion, health insurance rate reviews, and remediation of control weaknesses. EDUCATION AND CREDENTIALS - Rose-Hulman Institute of Technology - Bachelor of Science degree in applied mathematics, Indiana University at Indianapolis PROFESSIONAL INVOLVEMENT - Society of Actuaries, fellow - Academy of Actuaries, member - Actuarial Club of Indianapolis, past president - American Academy of Actuaries, member



Amy Alves, CFE, CPA, MCM
Director
Risk & Regulatory Consulting

Amy Alves is a Director at RRC with over 23 years of experience in the insurance industry. She serves as Examiner-in-Charge on behalf of state insurance departments, leading single-state and multi-state financial examinations from planning through reporting. Her experience includes risk identification and assessment, C-level interviews, walkthroughs of accounting and operational processes, and execution of control and substantive testing, as well as supervision of examination staff and coordination with IT, Investments, and Actuarial specialists. She is responsible for key examination deliverables, including examination reports, summary review memoranda, and management letters, and brings deep expertise in TeamMate and examination documentation standards. Her work emphasizes risk-focused financial analysis to evaluate solvency, support regulatory prioritization, and contribute to ongoing insurer surveillance, while maintaining active involvement in NAIC working groups and task forces.

Amy has also provided advisory consulting related to actuarial governance and control frameworks and has prior experience leading PCAOB audits of large, complex insurance organizations. She has authored an article for the SOFE Examiner titled "Model Governance Framework - The Basics" and is a member of the SOFE Examinations Committee.

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Barry Armstrong CFE, CPA

Director

Noble Consulting Services, Inc.

BACKGROUND Barry is a director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. He has over 25 years of insurance industry expertise. Prior to joining Noble, Barry was the former director of financial regulations for INS Regulatory Insurance Services, a position he held for nearly seven years. Additionally, Barry served as a supervising insurance examiner and examiner-in-charge, responsible for some of the largest multi-state coordinated examinations in the country. Barry's insurance industry experience also includes providing regulatory oversight of insurance companies and performing financial examinations for the Delaware Department of Insurance and the North Carolina Department of Insurance. **EDUCATION AND CREDENTIALS** - Bachelor of Arts degree in accounting, North Carolina State University - Certified Financial Examiner, Society of Financial Examiners - Certified Public Accountant **PROFESSIONAL INVOLVEMENT** - Society of Financial Examiners, board of governors and executive committee member, chairman, education committee member



B. Scott Bailey, Jr, CPA, CGMA, CFE (fraud), CISA, CITP

Partner

Carr, Riggs, & Ingram

Scott is an accomplished insurance partner, adept at servicing both traditional insurance carriers and specialized alternative risk structures, such as captive insurance. His extensive range of services encompasses not only the fundamental aspects of auditing and tax preparation but also extends to specialized advisory services. These include premium tax assistance and the consulting and preparation of NAIC statements, underscoring his profound expertise in the insurance sector.



Amanda Barbera,

Executive Director

Indiana Insurance Guaranty Association & Oklahoma P&C Insurance Guaranty Association

Amanda Barbera has more than thirty years of experience in non-profit insurance guaranty association operations and administration. She is committed to the mission of protecting policyholders and claimants through a country-wide network of state-based insurance guaranty funds and associations. As the President of Quad Assoc, LLC, Amanda promotes the concepts of resource-sharing and value-driven infrastructure to support the missions and objectives of similar insurance industry associations. As the Executive Director of the Indiana Life and Health Insurance Guaranty Association (ILHIGA), the Indiana Insurance Guaranty Association (IIGA), and the Oklahoma Property and Casualty Insurance Guaranty Association (OPCIGA), Amanda works to ensure the "safety net" of policyholder protection is ready and able to respond quickly when triggered by an insurer insolvency.

After acquiring her B.S. in Marketing from Indiana University in 1982, she earned her M.B.A. and a Graduate Certificate in Non-Profit Management from Oklahoma State University in 2017. She served on the NCIGF Board of Directors from 2018-2021 and currently serves on the NOLHGA Board of Directors in her capacity as NOLHGA MPC Chair. She also serves on various committees supporting national associations and the insurance guaranty association system.



Kelsey Barlow, CFE

Senior Manager

Baker Tilly

Kelsey has extensive experience leading NAIC financial examinations and conducting financial analyses, including serving as Chief Insurance Examiner with the Nevada Division of Insurance.

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In this role, she planned and managed statutory financial examinations for multimillion-dollar insurance companies, ensuring compliance with the NAIC risk-focused examination process, state statutes, and Nevada Administrative Code. Kelsey has supervised teams of analysts and examiners as Examiner in Charge and lead exam manager, conducted in-depth reviews of insurers' corporate governance and risk management frameworks, and aligned findings with ORSA reports to identify solvency risks. Her expertise includes assessing inherent and residual risks by analyzing underwriting practices, reserves, claims handling, and investment portfolios to validate financial reporting and operational integrity. Kelsey also has experience in continuous monitoring of insurers through quarterly filings and emerging risk assessments, managing exam project budgets, and coordinating activities among contract and participating examiners. She is an active member of the Society of Financial Examiners (SOFE) and the NAIC.



Kenneth Beckman, ASA, ACAS, MAAA, CFA
Health Actuarial Senior
The INS Companies

Mr. Beckman serves The INS Companies as a Health Actuarial Senior and with his actuarial expertise spanning over two decades, brings a wide range of actuarial experience to INS. Prior to joining INS, Mr. Beckman served as Senior Vice President and Actuary for Central States Indemnity and Associate Actuary at New Era Life Insurance Company. Beckman has built experience in all aspects of health actuarial requirements, including rate/form filings, primarily with Medicare Supplement and other supplemental health products, negotiating rate adjustments with state regulators, pricing/rerating, product development, and management of life and health insurance products, analyzing the impact of and recommending/implementing strategies to comply with new insurance legislation, working with state insurance departments, external consultants, TPAs, reinsurers, and agents, as well as several other skills. Mr. Beckman received his Bachelor of Science in Mathematics from the University of Nebraska at Omaha, and holds the following industry designations: Associate, Society of Actuaries (ASA), Associate, Casualty Actuarial Society (ACAS), Member, American Academy of Actuaries (MAAA), Chartered Financial Analyst (CFA). Mr. Beckman currently resides in Omaha, Nebraska.



Crystal Brown
Investment Specialist
Risk & Regulatory Consulting, LLC

Crystal is an Investments Specialist at Risk & Regulatory Consulting, LLC with more than 19 years of professional and insurance industry experience, and a concentrated specialization in investments and risk management. She provides investment-focused consulting services and supports risk-focused financial examinations for state insurance departments. Her responsibilities include identifying and assessing risks specific to an insurer's investment portfolio. This includes participating in C-level interviews, completing walkthroughs of various investment related processes, and performing control and substantive testing, while conducting risk-focused examinations in accordance with the NAIC Financial Condition Examiners Handbook. Crystal's background includes significant regulatory experience in risk-based capital (RBC), company licensing, financial analysis, and regulator training. Prior to joining RRC, she served for 18 years at the National Association of Insurance Commissioners (NAIC) in progressively responsible roles, including Senior Health RBC Specialist and Education Lead. During her tenure, where she collaborated with regulatory and industry stakeholders to maintain, develop and implement enhancements to the risk-based capital (RBC) formulas, developed and maintained financial analysis tools to monitor solvency, provided staff support for regulatory working groups, and developed training materials. Her expertise includes company licensing, financial statement analysis, RBC specifications, as well as extensive experience in the insurance regulatory environment.

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Christine Browning, CFE

Manager

Risk & Regulatory Consulting, LLC

Christine, a Manager at Risk & Regulatory Consulting, LLC, serves as an Examiner-in-Charge and has 10 years of experience providing regulatory services to a variety of state insurance departments, as well as over 13 years of experience in financial regulation and 18 years of industry experience. She has extensive knowledge of the risk-focused examination process, and both leads and actively participates on single state and coordinated examinations. Her responsibilities include identifying and assessing risks, participating in C-level interviews, completing walkthroughs of various accounting and operations processes, and performing control and substantive testing, while conducting risk-focused examinations in accordance with the NAIC Financial Condition Examiners Handbook. In addition, Christine has subject matter expertise in economic capital modeling and model risk, where she has led testing initiatives in these areas for several Fortune 500 insurers, as well as leading SOFE CDS and client training seminars on these and other topics. She has also published an article for the SOFE Examiner titled "A Guide to Leveraging Economic Capital to Conduct More Effective Exams." Prior to joining RRC, Christine worked as a Financial Examiner for the Texas Department of Insurance and has also served in various industry roles.



Rick Buchwald, CFE, CFE (Fraud), MCM, CIA, AIRC, AIE, ALMI

Manager

Examination Resources, LLC

Rick Buchwald is an experienced senior leader in audit and financial accounting, with over 20 years of expertise spanning both public and private sectors. His work encompasses corporate transactions, full-scope and targeted examinations, insurance operations, financial solvency, forensic accounting, and expert witness preparation. He has served as examiner-in-charge and led teams of financial examiners, market conduct examiners and specialists. He has also played a key role in identifying financially troubled companies and supporting regulatory oversight through quarterly and annual financial analyses.

In addition to his regulatory work, Rick has managed internal audit functions for large and mid-sized insurers, developing and executing audit plans and procedures. He has helped organizations establish internal audit frameworks, conducted operational walkthroughs, and assessed control design and effectiveness. His broad and deep experience across disciplines positions him as a trusted advisor in both compliance and strategic financial matters.

Rick is currently pursuing a M.S. in Forensic Accounting from Stevenson University, earned his M.B.A. degree from University of Baltimore and B.S. degree in Accounting/Computer Science from Elizabethtown College. He is a Certified Financial Examiner (CFE), Certified Fraud Examiner (CFE), Market Conduct Management (MCM), Certified Internal Auditor (CIA), Associate, Insurance Regulatory Compliance (AIRC), Accredited Insurance Examiner (AIE), Associate, Life Management Institute (ALMI) and holds a Certificate in Regulatory Compliance Essentials. Rick resides in Maryland and is member of the Society of Financial Examiners, Association of Certified Fraud Examiners, Association of Certified Fraud Examiners (MD Chapter), Institute of Internal Auditors, Insurance Regulatory Examiner Society and National Health Care Anti-Fraud Association.



Joanne Campanelli, CFE, ARC, MCM, MBA

Senior Manager

Examination Resources, LLC

Joanne has served as a highly-sought after Examiner-in-Charge on countless financial exams during her 20+ year career with Examination Resources, LLC. She began her career as a contractor with the Arizona Department of Insurance in 1993. Joanne has conducted examinations covering nearly every line of business and excels at leading large multi-state coordinated exams. She is a recent past SOFE President and remains active within the Society. Joanne lives in Peoria, AZ where she enjoys competing in Strongman and many outdoor activities.

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Cory Campbell
Founding Principal
GRC Metrix

Cory Campbell is an Associate Professor of Accounting at Indiana State University. His teaching and research interests lie at the intersection between accounting and technology. He facilitates CPE workshops for the various state CPA societies on various emerging technologies and has been a subject matter expert for the AICPA on blockchain technology, data analytics, and cybersecurity. Cory is also Chief Operating Officer at GRC Metrix, a governance and risk advisory consulting firm that focuses on digital transformation. As a former CFO of a private college, Cory has relied heavily upon Management Information Systems to ensure the completeness, accuracy, and integrity of both financial and non-financial data. Prior to academia, Cory founded Field Tuff LLC, which designed, sourced, and imported products for various farm and ranch stores across the country.



Susan Carroll, CPA, CFE, MCM, CPBS
PBM Specialist
Examination Resources, LLC

Susan has over 16 years of experience working in the insurance regulatory consulting industry. Susan has worked on various financial examinations of life, health, and property and casualty companies as the Examiner-in-Charge (EIC), and has served as the EIC or overall supervisor of over 40 MLR examinations conducted on behalf of the Department of Health and Human Services and various state insurance departments. Most recently, Susan has led the examinations of numerous PBMs on behalf of various state insurance departments, and was awarded the designation of Certified Pharmacy Benefits Specialist (CPBS) by the Pharmacy Benefit Institute of America.



Laura Clark, CFE, CPA
Director
Risk & Regulatory Consulting, LLC

Laura, a Director at Risk and Regulatory Consulting, LLC, has over 24 years of experience providing audit and business advisory consulting services to clients in the insurance industry (9+ years' experience in state insurance regulation and 16+ years in public accounting). Laura is a trust advisor to her state clients. Her financial examination experience includes serving as an EIC on examinations, identifying and assessing risks, leading C-level interviews, completing walkthroughs of various accounting and operational processes, and performing controls and substantive testing. Laura also has experience working on significant areas of financial examinations, including reviewing complex investment portfolios. Laura's regulatory experience also includes the review of various ORSA filings and the completion of the NAIC's checklist; review of complex special projects involving reinsurance transactions; reviewing Form A filings on behalf of state insurance departments; as well as experience preparing/reviewing insurer profile summaries in line with the risk-focused analysis framework.



Commissioner Sharon Clark
Commissioner of Insurance
Kentucky Department of Insurance

Sharon P. Clark was appointed as Commissioner of the Kentucky Department of Insurance (DOI) by Gov. Andy Beshear on Jan. 6, 2020. She previously served as Commissioner of the DOI from July 2008 to January 2016 and has the longest tenure as Kentucky's Commissioner since the department was established in May 1870.

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During her first tenure as Commissioner, Clark served as chair of the Kentucky Health Benefit Exchange (KHBE) Advisory Board during its inaugural year, as chair of the NAIC Market Regulation and Consumer Affairs (D) Committee, and as a national officer of the NAIC. Commissioner Clark was the first director of the DOI's Consumer Protection and Education Division, a position she held for five years. Under her leadership, the department hired its first ombudsman, added consumer education and outreach functions, and strengthened enforcement efforts by expanding the number of consumer complaint investigators. Currently, Commissioner Clark serves as Chair of the NAIC Financial Standards and Accreditation (F) Committee, is a member of the Market Regulation and Consumer Affairs (D) Committee and various other task forces, and leads NAIC educational and training efforts. Commissioner Clark is also a member of the National Insurance Producer Registry (NIPR) Board of Directors and serves on various Kentucky government boards, including the KHBE Advisory Board.

Prior to being appointed Insurance Commissioner, Commissioner Clark worked at the Finance and Administration Cabinet. She also held positions for the Kentucky House of Representatives, the Public Service Commission, and the former Workforce Development Cabinet.

Commissioner Clark earned a master's degree and bachelor's degree from the University of Kentucky (Lexington, KY).



Jessica Clarke

Wolters Kluwer

Prior to joining TeamMate, Jessica's career included over 9 years of audit experience in both public accounting and private industry. Jessica performed and supervised various information technology and operational engagements, primarily for financial institutions and financial institution service providers. In addition, she served as the TeamMate Champion for the Corporate Audit Department of a major financial institution service provider and also for a mid-sized public accounting firm. Jessica is a Certified Information Systems Auditor (CISA). She earned her BBA in Accounting from the University of Georgia.



Earnest Collins, CISSP, CISM, CISA, AAIA, CGAI, AES, CFE

Owner and Manager

Regulatory Compliance & Examinations Consultants, LLC

I have over 35 years of experience in risk-focused financial examinations, IT reviews, and cybersecurity assessments for state insurance departments. I have worked in Nebraska, Illinois, New York, Florida, and Washington, D.C., and my expertise lies at the intersection of financial regulation, ITGC, ICT, cybersecurity, and AI technologies. As of December 31, 2023, my work has increasingly focused on auditing the processes of AI and generative AI to assist with compliance with evolving regulations, such as the EU AI Act and GDPR, as well as frameworks and guidelines, including NIST CSF 2.0, ISO/IEC 42001, and CIS Controls v8.1. When auditing AI and generative AI, the current process entails a rigorous evaluation of algorithmic integrity, data quality, accuracy, privacy, and explainable dimensions, including accountability, transparency, responsibility, and a stable financial environment. I graduated from Chicago State University with a degree in Business, Accounting, and Information Systems. - I am currently studying to take the Advanced in Security Management AAISM from ISACA Certification 2026 - Advanced Artificial Intelligence Auditing Certification AAIA from ISACA 2025 - Certified Generative AI Specialist (CGAI), Chartered Institute of Professional Certifications 2025 - IBM AI Foundation for Business Specialization Certificate 2025 - Introduction to Artificial Intelligence (AI) - What is Data Science - The AI Ladder: A Framework for Deploying AI in Enterprise - NAIC Third-Party Data and Model (H) Working Group 2025 - Big Data and Artificial Intelligence (H) Working Group 2025 - ISACA Artificial Intelligence (AI) Audit System Group 2024- SME ISACA Emerging Technology GROUP 2002 & 2024 - ISACA BOD 2024 - COBIT 5 - Served three years in the United States Army, honorably discharged during the Vietnam Era

CDS PRESENTERS



Lindsay Crawford, CFE
AVP, Insolvency Management
NOLHGA

Lindsay Crawford has over 18 years of insurance industry experience and is currently serving as the Assistant Vice President, Insolvency Management at the National Organization of Life & Health Insurance Guaranty Associations (NOLHGA). In her role, Lindsay provides advice to NOLHGA task forces and member associations with respect to diverse financial issues involved with the insolvent company, policy owners, and with the requirements of guaranty associations. Her duties include active participation in the development of strategies to address payment of statutory benefits to policyholders of insolvent insurers and working to ensure the successful resolution of multi-state insurance insolvencies by providing financial and project management, including support to specific task forces. Additionally, Lindsay analyzes, develops, recommends, and executes strategic options in insolvencies including run-off scenarios, assumption reinsurance, captive solutions, or other creative options.

Lindsay joined NOLHGA in October 2024 after sixteen years at the Nebraska Department of Insurance with experience as a financial analyst, a reinsurance specialist and over nine years leading and managing the Financial Regulation Division as Deputy Chief Examiner, and most recently, Chief Financial Regulator. In her role as Deputy and Chief, she was responsible for financial analysis, financial examinations, holding company transactions, supervisory colleges, actuarial reviews, company licensing and the collection of premium tax in one of the country's largest domestic insurance markets.

Lindsay holds a Bachelor of Science in Business-Accounting and Finance from the University of Nebraska-Lincoln. In addition, she is a Certified Financial Examiner (CFE) and is the current Past President of the Society of Financial Examiners (SOFE) and has served on the SOFE Board of Governors for the past nine years.



Clarissa Crisp, CFE
Manager
Baker Tilly

Clarissa has over 16 years of regulatory consulting experience, specializing in NAIC Financial Condition Examinations and regulatory compliance for property and casualty, life and health insurance companies. She has served as Examiner in Charge or lead examiner on single and multi-state regulatory examinations for numerous state insurance departments, including Indiana, Illinois, Oregon, Idaho, New York, and Pennsylvania. Clarissa's expertise extends to medical loss ratio (MLR) examinations conducted under Title 45 CFR Part 158, coordinating multidisciplinary examination teams, and conducting Own Risk and Solvency Assessments (ORSA). Prior to her consulting career, she was Controller and Corporate Treasurer at a Utah-domiciled insurance company, gaining firsthand experience in preparing statutory financial statements, internal control assessments, and financial reporting documents. She is an active member of the Society of Financial Examiners (SOFE).



Eric Del Monaco
Contractor, Investment Specialist
Noble Consulting Services, Inc.

BACKGROUND Eric started working with Noble during 2023, serving as an Investment Specialist in a dedicated contractor role. Eric most recently served as Chief Risk Officer for Midwest Holding Inc., in which he provided oversight for asset management and portfolio construction, conducted asset specific underwriting for all mortgage and credit assets, and conducted macroeconomic risk hedging. His investments career began in 1999 as a global structured products analyst and he has been in significant positions of investment authority with major firms, as listed below. **EDUCATION AND CREDENTIALS** - B.S., Quantitative Economics, Tufts University, Medford, MA - Fletcher School of Law and Diplomacy, Tufts University, only undergraduate to hold a graduate level teaching assistantship **PROFESSIONAL INVOLVEMENT** - Frequent speaker at Society of Financial Examiners CDS.

CDS PRESENTERS



Steve DeVos
Investment Specialist
Bermuda Monetary Authority

Steve leads the regulatory onsite and college investment process supervising the long-term (re)insurers under the asset-intensive reinsurance regime in Bermuda. Steve has 40+ years of experience in accounting, finance and investment management with a focus on the insurance industry. Steve began his career in public accounting with Coopers and Lybrand (now PWC) and is a Certified Public Accountant. He spent the middle of his career at the General Electric Company serving in multiple roles including the Global Controller of GE Financial Assurance (now Genworth Financial) and the Senior Vice President and Senior Portfolio Manager leading the insurance credit portfolios at GE Asset Management (\$95mm+ of investment grade, high yield, municipals, emerging markets and bank loans). Steve held roles the Chief Credit Officer of AIG's life and retirements business and Nationwide Insurance. Additionally, Steve returned to a role in finance as the Senior Vice President and Chief Financial Officer of the Fixed Annuity and Group Retirement businesses during his tenure at AIG. Steve holds an AB degree in economics and business administration from Gordon College and a master's in business administration (MBA) from the Johnson Graduate School of Business at Cornell University. He is a licensed CPA in the Commonwealth of Massachusetts. Steve has a passion for history and current affairs. Since joining the BMA, Steve has enjoyed exploring family and cultural life and golf in Bermuda.



Kim Dobbs, MBA, CFE, AES, CISA
Examiner-in-Charge (IT)
Missouri Department of Commerce & Insurance

Kim Dobbs is an Examiner-in-Charge (EIC) at the Missouri Department of Commerce & Insurance (DCI), where she oversees the IT review for financial examinations. Kim joined the DCI in 2006 as a financial analyst, transitioned to the Information Systems Financial Examiner role in 2012, and assumed her current role as EIC in 2022.

As an EIC, Kim is responsible for scheduling and performing all of the IT examinations for the DCI, either personally completing the IT review or overseeing the work of direct reports and contractors. She works closely with the financial examination teams to provide an overview of an organization's IT environment, including descriptions of key systems and applications, assessments of IT general controls, and identification of any IT-related risks that should be considered by the examination team. She also serves as the TeamMate+ Champion, which includes managing the settings, user access, creating report templates, creating and updating the financial examination TeamStores, and assisting users as needed.

Kim is a member of the NAIC's Electronic Workpaper Working Group and the IT Exam Working Group, participates in the IT Exam Working Group Drafting Sub-Group, was involved in the pilot testing of TeamMate+, and provides assistance to the Cybersecurity Working Group. She is also a member of SOFE's AES Committee.

Kim earned bachelor's degrees in business administration, accounting, and finance and a master's degree in business administration from Columbia College.



Vivien Fan, CFE
California Department of Insurance

Vivien Fan, a long-term Member of the Society of Financial Examiners (SOFE), has over 25 years of experience as a state regulator from the California Department of Insurance. She has served as a Bureau Chief for the CDI since 2015 and has also volunteered at various SOFE Committees. With experience in specialized financial examinations, she has managed examinations of different types of insurance companies.

CDS PRESENTERS



Sherry Flippo, CPA, FLMI, ARM
SR. Advisor Erm/ Receivership
NAIC

Sherry Flippo is Sr. Advisor ERM/ Receivership for the Financial Regulatory Services Department at the National Association of Insurance Commissioners (NAIC). Her primary responsibility is to provide support related to solvency guidance.

Sherry and her colleague, Eli Russo, support regulators and industry with the Enterprise Risk Management (ERM)/Own Risk Solvency Assessment (ORSA) reports which includes:

- Review insurer prepared ORSAs, assist state department of insurance in ORSA assessment and communication with the insurer's executives about key issues related to ERM, capital position and stress testing.
- Development ORSA guidance for NAIC handbooks, industry, state insurance departments and international regulators.
- Assist NAIC ORSA Implementation Subgroup

In addition to ORSA, Sherry is an Advisor on receivership Issues.

Prior to her current position with the NAIC, Ms. Flippo worked for a publicly (NYSE) traded insurance company as an audit manager in the Internal Audit Services Division. Before that, Ms. Flippo was a senior auditor with Ernst and Young, LLP working with SEC clients in the oil and gas industry. Prior to joining Ernst and Young, LLP, Ms. Flippo worked in the financial accounting and reporting areas in both the banking and the hotel industries and owned a small financial services company.

Ms. Flippo graduated from North Arkansas Committee College with an Associate Degree and the University of Arkansas with a Bachelor of Science degree with a focus in accounting. She is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants (AICPA).



Richard Foster, CFE, MCM
Financial Regulation Manager
The INS Companies

Mr. Foster functions as a Financial Regulation Manager for The INS Companies whereby he supervises captive examinations and several annual and quarterly financial analysis reviews on behalf of multiple states. Serving on our financial analysis team, he assists regulators achieve compliance with accreditation standards in accordance with risk-focused analysis procedures. He has been assisting the Illinois DOI for more than five years, performing reviews of the Illinois DOI analyst's financial analysis of annual and quarterly statements. He also provided financial analysis training to the Illinois DOI. Mr. Foster serves in a supervisory capacity during our financial analysis projects and assisted in the accreditation preparation projects conducted on behalf of the New Mexico Office of the Superintendent of Insurance, the Pennsylvania Insurance Department, the Colorado Division of Insurance, the Rhode Island Department of Insurance, and the U.S. Virgin Islands. He additionally functions as a Subject Matter Expert in several areas, including reinsurance, where he reviews complex transactions and agreements for risk transfer. He has participated on examinations as a Medical Loss Ratio Specialist in addition to assisting with the Affordable Care Act compliance. Mr. Foster also leads our captive examination division and functions as a liaison between our examiners and actuaries interpreting actuarial rate filings. Mr. Foster is a graduate of Wheaton College with a Bachelor of Science in Mathematics. He holds the following industry designations: Certified Financial Examiner, Market Conduct Management. He currently resides in Anchorage, Alaska.



Sara Franson
Senior Accreditation Program Manager
NAIC

Sara Franson joined the NAIC in May 2001 and serves as the Senior Accreditation Program Manager within the Financial Regulatory Services Division. With over two decades of experience, Sara brings a deep understanding of financial solvency, regulatory standards, and quality assurance to her role—along with a knack for keeping things running smoothly and on schedule.

CDS PRESENTERS

Before stepping into her current position, Sara spent four years as a Property/Casualty Financial Analyst, where she reviewed nationally significant companies and flagged potential solvency concerns. Prior to that, she sharpened her analytical skills as a Property/Casualty Quality Assurance Specialist, ensuring the accuracy of financial statements with precision and care.

Today, Sara leads the charge on accreditation reviews—scheduling, coordinating, and managing a team of expert consultants. She also participates in most reviews as an NAIC observer, helping to ensure consistency and integrity across the board.

Sara graduated summa cum laude from Park University with a bachelor's degree in business finance and a minor in peace studies, later returning to earn her MBA in international business. When she's not immersed in accreditation logistics, you might find Sara scanning the horizon for whales (a challenge in Missouri!), competing in dog agility trials with her spirited Miniature Schnauzer, capturing wildlife through her camera lens, or keeping up with the ever-evolving world of Taylor Swift.



Solomon Frazier, CPCU, ARe, AIE, MCM

Senior Actuary

Examination Resources, LLC

Solomon Frazier is a Senior Consulting Actuary for Examination Resources, LLC (ER). He joined Taylor-Walker Consulting, LLC (TWC) in January 2010 and became part of the ER team after TWC was acquired by ER in 2024. Mr. Frazier is a Fellow of the Society of Actuaries (FSA) and a Fellow of the Casualty Actuarial Society (FCAS). As a credentialed actuary in both life and P&C insurance, Mr. Frazier works on a wide array of life, accident and health, and property and casualty insurance examinations.

Mr. Frazier has either led or participated in the actuarial portion of hundreds of life, health, and property and casualty insurance financial examinations as well as some market conduct examinations. He has also provided actuarial assistance related to insurers in receivership. Mr. Frazier also has experience conducting rate filing evaluations, feasibility analyses, reserve studies, ratemaking analyses, and captive application reviews and is the opening actuary for over 50 entities.

Mr. Frazier is currently a member of the American Academy of Actuaries Automobile Insurance and Workers Compensation Committees. He has also presented various actuarial topics for multiple state insurance departments and at captive insurance conferences. Mr. Frazier graduated Cum Laude with a Bachelor of Science degree in Mathematics from the University of Utah.



Rebecca Freitag, FCAS, MAAA

Director

Noble Consulting Services, Inc.

BACKGROUND Rebecca is a Director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. Her experience includes conducting and overseeing traditional actuarial reserving and pricing studies. She has served as the lead examination actuary on dozens of risk-focused financial examinations and market conduct examinations. As a lead actuary of financial examinations, Rebecca has conducted reserve and pricing reviews of P&C companies. She has also conducted reserve reviews on behalf of auditors for self-insured or deductible Workers' Compensation, General Liability and Auto Liability. In addition, she has experience in conducting market/policy studies for regulators in a wide variety of topics, including residual market mechanisms, forensic actuarial research, the private passenger auto market, force-placed insurance, and the affordability and availability of insurance in specific markets. Finally, she has assisted insurance regulators in the review of personal and commercial rate filings across many P&C lines of business. **EDUCATION AND CREDENTIALS** - Bachelor of Arts degree in mathematics, University of Maryland - Baltimore College **PROFESSIONAL INVOLVEMENT** - Casualty Actuarial Society, Fellow - American Academy of Actuaries, Member

CDS PRESENTERS



Bryan Fuller, CPCU, ARe, AIE, MCM
Regulatory Consultant
Examination Resources, LLC

Bryan Fuller has over 30 years of experience working in the reinsurance and insurance regulatory consulting industries as well as working on behalf of insurance regulators while at the NAIC. Bryan has worked on various international technical assistance projects, development of risk-based supervisory frameworks, enterprise risk management, stress testing, early warning systems, global capital requirements for internationally active insurance groups, Solvency II, on-site inspections, financial analysis, own risk and solvency assessments, corporate transactions, reinsurance matters, excess and surplus lines insurance, title insurance, financial solvency matters, troubled companies, receiverships and expert witness work.



Amy Garcia
Chief Analyst
Texas Department of Insurance

Amy currently serves as the Chief Analyst at the Texas Department of Insurance where she oversees the Financial Analysis and Company Licensing & Registration Sections. She has 25 years of state insurance regulatory experience where she began as a financial analyst and progressively moved up to her current position. Additionally, she has experience managing the receivership and liquidation oversight area. Amy serves on the NAIC Invested Assets Task Force and several NAIC Working Groups including Vice-Chair on the Investment Designation Analysis Working Group and Reinsurance Financial Analysis Working Group. She earned her Certified Financial Examiner designation in 2005 and has a Master of Business Administration degree.



Allison Garrett
Financial Regulation Specialist
The INS Companies

Ms. Garrett currently serves as Financial Regulation Specialist for The INS Companies (INS), where her primary responsibility is to participate on risk-focused financial examinations and analysis in accordance with the NAIC Financial Condition Examiners Handbook and the NAIC Financial Analysis Handbook, on behalf of state insurance departments. She is currently serving on a comprehensive financial analysis and solvency monitoring project for the New Mexico Office of Superintendent of Insurance. She performs financial analysis services for multiple state regulation clients which encompasses all aspects of the risk-focused surveillance process. Prior to joining INS, she served the Illinois Department of Insurance (Illinois DOI) reviewing own risk solvency assessments and corporate governance annual disclosures, as well as aiding in the creation of presentations for Supervisory Colleges. Ms. Garrett is a graduate of University of Illinois Springfield with a Master of Accountancy and a BS in accounting, and currently resides in Springfield, Illinois.



Bryan Gibson
CEO, Founder
i2x Solutions, Inc.

Bryan Gibson is CEO and Founder of i2x Solutions where he currently leads the cybersecurity and insurance receivership and consulting teams. Having worked on an excess of 50 receiverships from coast-to-coast, Bryan delivers expert guidance in data, cybersecurity, AI, and cloud solutions for insurance carriers and legal receiverships. His extensive background also includes deep cross-industry experience in working with AMLAW 100, technology, and other businesses. Bryan also actively supports technology advancement and workforce development in his home community of Tallahassee Florida where he works with local nonprofits, schools, and chambers.

CDS PRESENTERS



Ruben Gonzalez
CEO, Founder
Olympic Motivation, Inc.

Ruben Gonzalez is a common man who achieved extraordinary things. He wasn't a gifted athlete. In school he was always the last kid picked to play sports. He didn't take up the sport of luge until he was 21. Four years and a few broken bones later, Ruben was competing in the Calgary Winter Olympics. When he competed at the Vancouver Olympics at the age of 47, Ruben became the first person to ever compete in four Winter Olympics each in a different decade. Since 2002 Ruben has spoken for over 100 of the Fortune 500 companies. He's considered one of the top motivational and inspirational speakers in America. His bestselling books have sold over 300,000 copies and have been translated to over 10 languages. His incredible story takes people's excuses away and fills them with the belief and inspiration to face their challenges and fight for their goals and dreams. People buy into what Ruben teaches because they can relate to him. Ruben will inspire and equip your people to win.



Diana Goodman, FSA, MAAA
Actuary
The INS Companies

Ms. Goodman joined The INS Companies (INS) in 2015 and currently serves as a Life/Health Actuarial Senior Manager. Since joining INS, Ms. Goodman has worked on life/health risk-focused examinations for many states. Ms. Goodman is an expert in sensitive products with a proven ability to lead and achieve key objectives on time and within budget. Ms. Goodman's core competencies include statutory financial reporting, reserve specifications, and annual statement filings. Ms. Goodman's experience includes management of actuarial staff and peer review resources. Ms. Goodman is a volunteer for the Society of Actuaries' Committee on Life Insurance Company Expenses and is a member of the American Academy of Actuary's Variable Annuity Reserve and Capital Work Group. Ms. Goodman received her Bachelor of Science degree in Mathematics from Pennsylvania State University and holds the following industry designations: Fellow of the Society of Actuaries (FSA), Member of the American Academy of Actuaries (MAAA). Ms. Goodman resides in Holland, Pennsylvania.



Brendan Gordon
Financial Regulation Senior Specialist
The INS Companies

Mr. Gordon functions as a Financial Regulation Senior Specialist and is currently working on several risk-focused examinations on behalf of multiple state clients. He has extensive experience in all seven phases of the risk-focused examination process and has completed reviews of all major key functional activities for Life, Health, and Property & Casualty insurers. Additionally, Mr. Gordon currently performs financial analysis services for several state regulation clients which encompasses all aspects of the risk-focused surveillance process, including but not limited to the primary and supervisory analysis of annual and quarterly reviews, own risk and solvency assessment (ORSA) reviews, corporate governance annual disclosure (CGAD) reviews, holding company filings and analysis (Forms B, C, and F), updating the Group Profile Summary (GPS), and other Supplemental Filings. Mr. Gordon maintains and tracks INS Financial Analysis staffing and assignments across multiple clients to ensure that client deliverables meet the quality and timeliness standards of INS and the NAIC Accreditation Program. Mr. Gordon has assisted multiple state clients through successful accreditation reviews in which he has led several interviews himself and sufficiently trained department analysts to succeed in their interviews. Mr. Gordon also has extensive experience providing training across all areas of the risk-focused examination and surveillance processes, the NAIC Accreditation Program, Ethics, etc. to several state clients and regularly presents at the annual SOFE Career Development Seminar. Mr. Gordon is a graduate of Miami University with a BA in economics. He holds the following industry designations: Certified Financial Examiner, Certified Financial Examiner (Analysis). He currently resides in Wadsworth, Ohio.

CDS PRESENTERS



David Gordon, CISA, CDFE, CFE (Fraud)
President/ Founder
MaxQualData

Dave Gordon, CISA, CDFE, CFE (Fraud), is the President and Founder of MaxQualData, an independent consultancy delivering cybersecurity, emerging-risk business processes, and AI assessments to companies and agencies. With decades of hands-on experience leading IT security reviews, system conversions, and data analytics, Dave now focuses on AI regulatory compliance and impactful AI business solutions within the banking and insurance industries. His expertise spans internal audit efficiency consulting, coordinating large teams on multi-national information technology audits, assessing the impact of IT risks on overall risk management programs and implementing and assessing successful AI solutions and AI training classes related to business process, risk and regulatory requirements. Dave has provided training to the Institute of Internal Auditors, ISACA, Association of Certified Fraud Examiners and other state/national groups, as well as data analytic and auditing classes at multiple universities. Dave enjoys translating complex AI risks into actionable takeaways without complex jargon, Dave helps regulators and professionals confidently oversee tomorrow's models today. Being a frequent SOFE CDS presenter. He holds an MBA and BS in Accounting from the University of Akron (Ohio) and resides in central Florida.



Dan Gordon, CISA
Manager of IT Services & Solutions
Examination Resources, LLC

Dan Gordon, CISA, joined Examination Resources in early 2026 as Manager of IT Services and Solutions. He has more than 20 years of experience supporting IT audits and regulatory examinations, with a focus on governance, risk management, technology controls, and regulatory compliance. Dan's background also includes approximately a decade in operational IT roles, spanning software development, database administration, and firewall management, which informs his practical, risk-based approach to evaluating technology environments and institutional practices.



Patricia Gosselin, CFE
Senior Manager
Risk & Regulatory Consulting Services, LLC

Pat is a Senior Manager at Risk & Regulatory Consulting, LLC (RRC), where she assists state insurance departments with financial analyses, serving as a primary and supervisory reviewer for annual, quarterly, and holding company analyses, complex transactions, and company licensing application reviews. Prior to joining RRC in September 2024, Pat spent 25 years with the New Hampshire Insurance Department in Financial Regulation, specializing in financial examinations and analysis. As Chief Financial Analyst for 12 years, she led the financial analysis unit, overseeing annual and quarterly reviews, holding company analyses, and transaction reviews in accordance with the NAIC Financial Analysis Handbook and Accreditation Manual. Pat has held national leadership roles through extensive involvement with the National Association of Insurance Commissioners (NAIC), contributing to initiatives such as risk-focused analysis training, new regulator training, peer review mentoring, the ORSA pilot project, and TeamMate+ development. She also represented New Hampshire on numerous NAIC committees and chaired the Blanks (E) Working Group. Earlier in her career, Pat worked for Blue Cross/Blue Shield of New Hampshire for five years in accounting and financial analyst roles, gaining valuable insight into the insurance industry from the company perspective.

CDS PRESENTERS



Rachelle Gowins, CFE, MCM

Managing Director

Examination Resources, LLC

Rachelle is a Managing Director with Examination Resources and has been with the firm since 2009. She oversees several ER divisions including Financial Examinations, Financial Analysis, Special Projects and Medical Loss Ratio & Pharmacy Benefit Manager Compliance Services. Rachelle started her career as a financial examiner with the Texas Department of Insurance in 2001 and has been in insurance regulation ever since. She has performed and supervised financial examinations on behalf of numerous state insurance departments. Rachelle resides in the Dallas/Ft. Worth area and enjoys playing golf and traveling the world with her family in her free time.



Melissa Griener, CFE

Director

Noble Consulting Services, Inc.

BACKGROUND Missy is a director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. She has 30 years of experience in the insurance industry. Prior to joining Noble in 2023, Missy served in several financial regulation roles with the Pennsylvania Insurance Department, such as actuarial examiner, director of financial examinations, and deputy insurance commissioner for the Office of Corporate and Financial Regulation. As an actuarial examiner, Missy reviewed and prioritized all property casualty actuarial deliverables prepared by insurance companies and consulted actuaries to support the carried loss reserves for domestic insurers. She also liaised between examiners, analysts, and actuarial specialists. As chief examiner, Missy was responsible for planning, scheduling, staffing, and managing all financial examinations of Pennsylvania domestic insurers. In the role of deputy insurance commissioner, Missy managed financial examinations, financial analysis, and company licensing, including supervising troubled company matters and managing participation in international supervisory college meetings. Throughout her two-decade regulatory career, Missy actively participated in various NAIC committees, working groups, and task forces, leading and contributing to solvency oversight and actuarial-related committees. Missy also has 10 years of experience working in the private industry for commercial lines insurers in various actuarial roles, including ratemaking, new product development, management reporting, and data analytics. **EDUCATION AND CREDENTIALS** - Bachelor of Science degree in mathematics with concentrations in actuarial science, statistics, and a minor in business administration, Elizabethtown College - Passed casualty actuarial exams 1, 2, 5 (ratemaking) and 6 (reserving) **PROFESSIONAL INVOLVEMENT** - National Association of Insurance Commissioners, member - Society of Financial Examiners, member



John Hall

Hall Consulting, Inc.

John J. Hall, CPA, has worked as an auditor, professional speaker, consultant, and author for over 50 long, long, LONG years. He builds and delivers live and virtual keynote presentations, skills training seminars, webinars, and in-person conference main-stage keynote and technical-session breakout presentations for management and auditors, including over 3,500 live presentations to date.

John is best known for bringing practical, proven, efficient solutions to real-world business challenges (including especially ethics and fraud risks!!!) faced by clients and program participants.

John is the founder and President of Hall Consulting, Inc. In addition to 35-plus years as a self-employed speaker, auditor and consultant, John has worked in senior leadership positions in large corporations and international public accounting and consulting firms. For many decades, John has been a member of the National Speakers Association, the American Institute of CPAs, and the Institute of Internal Auditors.

CDS PRESENTERS



Trey Hancock

Director

Tennessee Department of Insurance

Trey Hancock serves as Tennessee's Director of Financial Affairs, a role he has held for 8 years. In this position, he oversees the state's Analysis, Licensing, Tax, and Receivership functions. Trey began his insurance career in 2002 at the Tennessee Department, working his way up from an entry level Insurance Examiner/Analyst. He held various positions within the Department along the way, and he eventually became the Assistant Chief Analyst. He then made the switch to work in the insurance industry, becoming the Controller for Aetna's Senior Supplement Insurance businesses. Trey returned to the Department as Director of Financial Affairs in 2018 and now has over 20 years of service with Tennessee.

He holds a SPIR (Senior Professional in Insurance Regulation) designation from the National Association of Insurance Commissioners and a CFE (Certified Financial Examiner) designation from the Society of Financial Examiners. He is on SOFE's Executive Committee and Board of Governors, and he is a member of SOFE's Membership Committee, Future Sites Committee, Nominations Committee, and Examinations Committee.



Commissioner Nathan Houdek

Insurance Commissioner

Wisconsin Office of the Insurance Commissioner

Nathan Houdek has served as Insurance Commissioner for the state of Wisconsin since his appointment by Gov. Tony Evers in January 2022. He previously served as Deputy Commissioner of Insurance for three years under former Commissioner Mark Afable.

Commissioner Houdek serves as the state's chief regulator of insurance and oversees the operations of the Office of the Commissioner of Insurance. He also serves as vice chair of the state Group Insurance Board (GIB) and as a board member of the Wisconsin Insurance Security Fund, the state's guaranty fund.

As a member of the NAIC, Commissioner Houdek currently chairs the Financial Condition (E) Committee and serves as a member of the Life Insurance and Annuities (A) Committee, the International Insurance Relations (G) Committee, and several task forces and working groups. He is also vice chair of the Governance Committee of the Interstate Insurance Product Regulation Commission (Compact).

Commissioner Houdek earned a Master of Business Administration and a bachelor's degree from the University of Wisconsin-Madison.



Jenny Jeffers, CISA, AES, CFE (Fraud)

IT Specialist

Jennan Enterprises, LLC

Jenny Jeffers is an IT Specialist = and former owner of Jennan Enterprises, LLC located in Tallahassee; FL. Jennan Enterprises has been in business for 45 years providing Information services including system development, data conversion, training, Receivership IT Management, UDS data conversion and processing for both Receivers and Guaranty Associations and information system auditing for the insurance regulatory industry. Jenny holds is a Certified Information Systems Auditor (CISA – Information Systems Audit and Control Association) and an Automated Exam Specialist (AES – Society of Financial Examiners Designation) and is an active member of Society of Financial Examiners (serving as Chairman of the AES Committee), Insurance Examiners Regulatory Society, International Association of Insurance Receivers, Association of Certified Fraud Examiners, Project Management Institute, International Systems Audit and Control Association and the National UD Committee as well as NAIC Audit Software Working Group. Ms. Jeffers serves on several committees within these organizations with the primary focus of education of examiners in the importance of the role of IT in the insurance industry.

CDS PRESENTERS



Bruce Jensen, CPA

Director – Solvency Monitoring and Accreditation
NAIC

Bruce Jensen is the Director of Solvency Monitoring and Accreditation in the Financial Regulatory Services Division of the National Association of Insurance Commissioners. In this role, he oversees solvency monitoring support provided to state insurance regulators conducting financial analysis and examination activities, as well as the NAIC Accreditation Program for state insurance departments.

Since joining the NAIC in 2006, his primary duties have been to provide guidance and support to financial examination and analysis processes and tools, including the implementation of a risk-focused surveillance approach to solvency monitoring.

Prior to his time with the NAIC, Mr. Jensen worked approximately four years in public accounting firms. During his time in public accounting, Mr. Jensen specialized in providing audit, contract examination and other services to insurance industry clients.

Mr. Jensen graduated from Brigham Young University with Bachelor's and Master's degrees in accounting. He is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants (AICPA).



Josh Johnson, CFE

Director
Risk & Regulatory Consulting, LLC

Josh is a Director at Risk & Regulatory Consulting, LLC with 18+ years of performing regulatory financial examinations of insurance companies. He began his financial regulation career at the Nebraska Department of Insurance where he worked as a financial examiner for five years and has spent the past 13+ years as a consultant with Risk & Regulatory Consulting, LLC where he represents state insurance departments on regulatory financial examinations.



Stephen Kalargyros, CISA, AES, CFE (Fraud)

Financial Regulation Specialist
The INS Companies

Mr. Kalargyros functions as a Financial Regulation Specialist for The INS Companies (INS) and is currently working towards the attainment of his CFE and CPA designations. Since joining INS, Mr. Kalargyros has been serving several state insurance departments in the area of financial analysis, where he assists with first and second-level reviews of both quarterly and annual analysis files, as well as participating in corporate governance annual disclosure reviews. He also has experience with risk-focused financial examinations of life/health insurers on behalf of multiple states. Mr. Kalargyros is a highly technical and versatile regulator, with strong analytical and problem-solving skills. Mr. Kalargyros holds a BS in accounting from the University of Maryland and is working towards his Masters of Accountancy. He currently resides in Ocoee, Florida.



Scott Kalna, CFE, AMCM

Senior Examiner
Examination Resources, LLC

Scott has served as an Examiner-in-Charge on numerous financial exams for multiple states since joining Examination Resources, LLC in 2007. Scott began his insurance regulation career as Assistant Chief Examiner with the Arizona Department of Insurance in 1993. Scott has conducted examinations covering multiple lines of business including, but not limited to life,

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accident and health, property and casualty, HMOs, legal malpractice, medical malpractice, mortgage guaranty, municipal risk pools, and life care providers. Additionally, Scott has experience in both conducting and supervising large multi-state coordinated examinations representing both lead states and participating states. He is the SOFE State Chair for Arizona and is an active SOFE member. Scott lives in New River, AZ, and enjoys off-roading, taking RV trips, working in his garage, and spending time with his family.



Elise Klebba, CPA
Financial Examination Manager
NAIC

Elise Klebba is a Financial Examination Manager with the Financial Regulatory Services division of the National Association of Insurance Commissioners (NAIC). Elise joined the NAIC in December of 2020. Her primary duties include providing guidance and support to financial regulators in monitoring the solvency of domestic insurers through the risk-focused examination process and supporting the peer review program. Additionally, Elise provides primary staff support to the Financial Handbook (E) Technical Group and Financial Examiners Coordination (E) Working Group. Prior to joining the NAIC, Elise graduated from the University of Missouri with a master's degree in Accounting. She is a Certified Public Accountant (CPA) and a member of the American Institute of Certified Public Accountants (AICPA). She worked at a Big 4 public accounting firm for approximately 3 years. Her work there was in audit services, with a focus on clients within the insurance and consumer goods industries.



Annette Knief, CFE, CPA, AIE, FLMI, AIRC, ARA, MCM
President and Managing Partner
The INS Companies

Ms. Knief serves as President and Managing Partner for The INS Companies (INS). She is responsible for all aspects of the firm's financial examination, financial analysis, market conduct, actuarial, rehabilitation/liquidation, and IT operations. Ms. Knief has over thirty years of financial services advisory experience with over twenty of those years dedicated to insurance. Throughout her career, Ms. Knief has been involved in various aspects of insurance regulation including training. Primarily, she assists with the management of key client accounts, general marketing, special project work and oversight of the financial examination and market conduct divisions. She also participates on insurance examinations, operational reviews, and financial analysis projects, serving as an SME on risk-focused examinations/analysis and accreditation matters. She provides guidance in the areas of corporate governance, Own Risk and Solvency Assessments (ORSAs), internal controls, management interviews, internal audit, enterprise risk management, and SOX documentation. Ms. Knief serves as a speaker on general insurance examination topics, fraud, accreditation, risk-focused examination techniques, international accounting, statutory accounting, and risk-focused financial analysis. Ms. Knief holds a BS in accounting from the University of Illinois at Urbana-Champaign and earned her MBA from Northern Illinois University. She currently resides in Kansas City, Missouri.



Jane Koenigsman
Sr. Manager II, Life & Health Financial Analysis
NAIC

Jane Koenigsman joined the National Association of Insurance Commissioners in August 2000. Ms. Koenigsman is currently a Senior Manager II of life and health financial analysis in the Financial Regulatory Services Division. In this position, she oversees the NAIC's quarterly and annual financial analysis process relating to nationally significant life and health insurers;

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Ja supervises the continued development of improvements and maintenance to the financial analysis processes, publications, and technical applications for risk-focused solvency surveillance; and develops and facilitates NAIC financial analysis training programs including the financial analysis peer review program, online programs, and webinars.

Ms. Koenigsman provides staff support to the Financial Analysis (E) Working Group, Financial Analysis Solvency Tools (E) Working Group, Risk-Focused Surveillance (E) Working Group, Group Solvency Issues (E) Working Group, Receivership and Insolvency (E) Task Force, and other related solvency and receivership working groups of the NAIC.

Before joining the NAIC, Ms. Koenigsman worked as an investment accountant at State Street Bank and as a reinsurance accountant at Americo Life Insurance Company.

She has a Bachelor of Science degree in business administration with a major in accounting from Kansas State University. She holds the Fellow, Life Management Institute (FLMI) designation.



Shelby Lambert

Manager

Noble Consulting Services, Inc.

BACKGROUND Shelby is a manager with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. She joined Noble in 2017 as an intern and was hired after her internship. During her time with Noble, she has been on the examination of the Chubb Group and numerous other insurance companies. In addition to her experience with risk-focused financial examinations, Shelby has experience performing market conduct examinations.

EDUCATION AND CREDENTIALS - Bachelor of Science degree in accounting - Ball State University - Certified Financial Examiner, Society of Financial Examiners - Certified Insurance Examiner, Insurance Regulatory Examiners Society - Market Conduct Management, Insurance Regulatory Examiners Society **PROFESSIONAL INVOLVEMENT** - Society of Financial Examiners, member - Insurance Regulatory Examiners Society, member.



Travis Lenz

Financial Examination Specialist

NAIC

Travis Lenz is a Financial Examination Specialist with the Financial Regulatory Services division of the National Association of Insurance Commissioners (NAIC).

Travis joined the NAIC in June of 2025. His primary duties include the development of guidance and examination procedures for all aspects of the NAIC Financial Condition Examiner Handbook. Additionally, Travis provides support to financial regulators in monitoring the solvency of domestic insurers through the risk-focused examination process and supporting the peer review program.

Prior to joining the NAIC, Travis graduated from the University of Kansas with a bachelor's degree in finance. He worked as a National Bank Examiner with the Office of the Comptroller of the Currency for approximately four years before joining the NAIC. As a bank examiner, he specialized in risk-based supervision where he led and participated in full-scope and targeted bank examinations. This included the evaluation of a wide range of risks including credit, liquidity, interest rate, operational, and compliance risk.



Amy Malm, CPA, CFE, ARM-E

Administrator of the Division of Financial Regulation

Wisconsin Office of the Commissioner of Insurance

Amy Malm is the Chief Financial Regulator for the Wisconsin Office of the Commissioner of Insurance (OCI). She is responsible for overseeing company licensing, financial analysis and examinations, and the solvency of insurers licensed to do business in Wisconsin. Amy started with OCI as a financial examiner in 2001 and was promoted to Chief Financial Regulator in 2017.

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Before joining OCI, Amy was a revenue agent with the Wisconsin Department of Revenue in the Delinquent Tax Unit assisting taxpayers in resolving past-due taxes. Amy also has experience working in the private sector as an accounting assistant for a home health agency while obtaining her degree.

Amy earned a Bachelor of Science in Accounting from Upper Iowa University. She is a Certified Public Accountant, Certified Financial Examiner, and an Associate in Risk Management – Enterprise-wide Risk Management. Amy also holds the designation of Professional in Insurance Regulation from the National Association of Insurance Commissioners (NAIC). Amy serves as a member on several NAIC work groups and task forces.



Robin Marcotte, CPA, CFE, ARe
Senior Manager II, Accounting Policy Advisor
NAIC

Robin Marcotte is a senior manager II, accounting policy advisor at the National Association of Insurance Commissioners.

Her primary responsibility is to assist with issues impacting the Accounting Practices and Procedures Task Force and its working groups in developing a uniform and comprehensive guide to statutory accounting principles. She is part of the staff support team for the Statutory Accounting Principles (E) Working Group. She also supports the Reciprocal Exchange Working Group. Her other responsibilities include providing technical expertise and training on accounting and reporting topics.

Ms. Marcotte was previously employed as financial examiner-in-charge conducting financial examinations of all types of insurers and reinsurers.

Ms. Marcotte graduated from Missouri State University with a Bachelor of Science degree in accounting. She is a Certified Public Accountant and holds the designations of Certified Financial Examiner, and Associate in Reinsurance. Ms. Marcotte is a member of the American Institute of Certified Public Accountants and the Missouri Society of Certified Public Accountants and SOFE.



Joseph May, CPA, CMA, CFE, CIE, CISA, CITP
Partner
Carr, Riggs, & Ingram

Joe's career has focused on serving both insurance companies and insurance regulators. He has extensive experience with GAAP and SAP and experience working as a senior examiner and manager of financial analysis for a state Department of Insurance. He continues to serve insurance regulatory clients across the U.S., providing various services, including financial and market conduct examinations. Joe also enjoys providing specialized consulting services in areas such as regulatory examination readiness, change of control, business expansion, and forensics. One of Joe's unique differentiators is his team's unique blend of understanding in both regulatory and traditional insurance accounting and auditing.



William Michael, CFE, CIA, CPCU, ARe
Managing Director
Risk & Regulatory Consulting, LLC

Bill is a Managing Director at Risk & Regulatory Consulting, LLC with over 25 years of insurance industry experience, including the past 18 years working on risk-focused examinations. In this role, Bill has served as the Examiner-in-Charge on several financial examinations, including coordinated examinations of large, complex, multi-state insurance companies. His financial examination experience includes serving as a subject matter resource in a variety of areas, including corporate governance, ERM, internal audit, and reinsurance. Additionally, Bill contributes regularly to insurance regulatory thought leadership initiatives, and has

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participated actively as an interested party (including providing volunteer assistance on an ad hoc basis) for many years in National Association of Insurance Commissioners working groups, such as the Risk-Focused Surveillance Working Group and the Financial Examination Handbook Technical Group. He is also a frequent speaker at venues such as the SOFE CDS, and regularly provides training to numerous state insurance departments each year on financial examination hot topics. In addition, he has authored a number of articles for the SOFE Examiner in recent years, receiving the SOFE Editor's Choice award in 2019 for co-authored articles on Liquidity & Capital Management and Managing Specialists. Bill serves on the Executive Committee of the SOFE Board of Governors, and co-chairs the Education and CDS Committees.



Matt Milford, CFE

Managing Director

Noble Consulting Services, Inc.

BACKGROUND Matt is a managing director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. Matt has more than 16 years of insurance financial examination experience in all lines of insurance, including life, health, property, and casualty. He brings extensive risk-focused examination experience, including multi-state coordinated examinations.

Prior to joining Noble, Matt was with the Pennsylvania Insurance Department, where he served as director of the Bureau of Financial Examinations (chief examiner). In this role, he was responsible for overseeing over 30 employees and providing technical guidance to staff.

EDUCATION AND CREDENTIALS - Bachelor of Science degree in accounting, Indiana University of Pennsylvania - Certified Financial Examiner, Society of Financial Examiners **PROFESSIONAL**

INVOLVEMENT - Society of Financial Examiners, member, recipient of the SOFE State Chair of the Year Award.



Leslie Mizerak

Get Courageous LLC

Leslie believes in the power of executive coaching and the profound transformation it can bring about. Coaching allows leaders to better leverage their strengths, overcome their challenges, and make significant internal shifts in how they view and experience themselves, and empower others and impact their world.

Leslie supports her clients as they navigate strategic, organizational, and interpersonal challenges/ opportunities. A little about her coaching style: Leslie has been described as a straight-shooter with a relaxed, conversational style to her coaching. Which really means, "she says what's on her mind, but she's nice about it."



Craig Moore, CFE, CPBS

Director of MLR and PBM Compliance Services

Examination Resources, LLC

Craig has over 30 years of experience in providing financial and PBM examination services. As the Director of MLR and PBM Compliance Services for Examination Resources, he has supervised over 125 MLR examinations on behalf of the Department of Health and Human Services (HHS) and various state insurance departments. He also served as the Examiner-in-Charge, or in an overall supervisory role, on dozens of nationally significant risk-focused financial examinations throughout his career for various state insurance departments. Most recently, he has led the development of Examination Resource's PBM examination services,

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conducted on behalf of numerous state insurance departments. He has presented on various training topics to state insurance departments, SOFE, IRES, and national health insurer trade associations, including topics related to MLR, the Affordable Care Act, PBMs and the risk-focused examination approach. Craig was recently awarded the designation of Certified Pharmacy Benefits Specialist (CPBS) by the Pharmacy Benefit Institute of America.



Dan Morris, CFE, CPCU, AIAF, ARc, ARM-E, ASLI, AINS, ARC, CISR, PIR
Director
Risk & Regulatory Consulting, LLC

Dan Morris is a Senior Manager with over 16 years of insurance industry experience. He leads RRC's financial analysis team, supervising and providing quality assurance on risk-focused financial analysis projects for state insurance departments, including annual, quarterly, and holding company reviews, complex transactions, mergers and acquisitions, special investigations, and solvency assessments. He previously served as Deputy Director of South Carolina's Financial Regulation and Solvency Division, managing financial examinations, analyses, and company licensing for traditional and captive insurance divisions, and was previously recognized as Captive Person of the Year by the SCCIA. Dan also directed licensing and continuing education programs, drove strategic planning and process improvements, and represented South Carolina on numerous NAIC committees and task forces. His expertise spans financial regulation, troubled company reviews, rehabilitations, receiverships, and marketing South Carolina as a leading captive domicile.



Rick Nelson, CFE, CIE, MCM
Vice President
Noble Consulting Services, Inc.

BACKGROUND Rick is a vice president with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. Rick has more than 35 years of experience in the insurance industry. He develops firm-wide best practices for conducting risk-focused examinations and also serves as the supervising examiner and examiner-in-charge (EIC) on financial and market conduct examinations of all types of insurers, including multistate coordinated examinations. Rick provides guidance on NAIC accreditation compliance, procedures, best practices, and reviews. He has developed customized examination tools for risk retention groups, special purpose financial captives, and pure captives and is a frequent speaker and moderator at insurance conferences. Prior to joining Noble in 2023, Rick served as the principal and regulatory services practice leader of a national provider of audit, tax, and consulting services to the insurance industry. Prior to that, he served in various senior leadership roles with Big Four and top 25 public accounting firms. **EDUCATION AND CREDENTIALS** - Bachelor of Science degree in accounting, Thomas College - Certified Financial Examiner, Society of Financial Examiners - Certified Insurance Examiner, Insurance Regulatory Examiners Society - Market Conduct Management, Insurance Regulatory Examiners Society **PROFESSIONAL INVOLVEMENT** - Insurance Regulatory Examiners Society, member - Insurance Accounting and Systems Association, member - Society of Financial Examiners, member, previously served on the board of governors, former executive committee for 10 years, former president for one year



Elizabeth Nunes, CPA, MBA, PIR
Chief Examiner
Office of Commissioner of Insurance and Safety Fire

Elizabeth, Chief Examiner for Insurance and Financial Oversight Division, has over fifteen years of professional experience, including more than five years in insurance regulation. She leads Georgia's insurance financial examination function, managing scheduling, staffing, project coordination, and the approval of examination plans and budgets.

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Elizabeth ensures compliance with regulatory standards and supervises the review of examination findings, risk assessments, internal controls, and supervisory plans. She also leads the Market Conduct subunit, overseeing data calls and target market conduct examinations for Annual Autism Spectrum Disorder and Behavioral Health, Pharmacy Benefit Managers, Claims Timeliness, Mental Health Parity and Addition Equity, Benefits for First Responders with Post-Traumatic Syndrome Disorder, and including tracking of Cyber-Security Breaches and Market Conduct Analysis. Elizabeth is known for her strategic vision, leadership in driving change, and commitment to continuous improvement. She empowers her team by fostering innovation, embracing new methodologies and enhancing efficiency – particularly in accounting and controls – to achieve organizational success.



Stefan Obereichholz-Bangert, AES, CISA, CISM, CDPSE
Managing Director
Noble Consulting Services, Inc.

BACKGROUND Stefan is a managing director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. Stefan has led a substantial number of IT general control exams, including some of the biggest multistate coordinated IT examinations in the country. He also has experience conducting numerous compliance examinations, such as 23 NYCRR Part 500, as well as various states' implementation of the National Association of Insurance Commissioners' (NAIC) Insurance Data Security Model Law. Additionally, Stefan has in-depth knowledge of TeamMate software. **EDUCATION AND CREDENTIALS** – Bachelor of Science degree in computer science, Indiana University – Master of Science degree in informatics, Leibniz University Hannover – Certified Information Systems Auditor, Information Systems Audit and Control Association – Certified Information Security Manager, Information Systems Audit and Control Association – Certified Data Privacy Solutions Engineer, Information Systems Audit and Control Association – Automated Examination Specialist, Society of Financial Examiners **PROFESSIONAL INVOLVEMENT** – Information Systems Audit and Control Association, member – Information Systems Security Association, member – Society of Financial Examiners, member, AES committee member – National Association of Insurance Commissioners, member, serves on IT Examination Working Group.



Bill O'Connell, CPA, CFE
O'Connell & Associates, LLC

Background: O'Connell & Associates, LLC: 2004 to current, NAIC Accreditation Team: 2006 to current, Noble Consulting Services: 2009 to 2026, ING Group: 1997 to 2004, Georgia Department of Insurance: 1992 to 1997, Georgia Department of Audits: 1983 to 1992, Education and Professional Designations: University of South Florida (USF) – Bachelor of Arts, Accounting, Certified Public Accountant, Certified Financial Examiner **Professional Involvement:** Society of Financial Examiners (SOFE) – 1992, SOFE President 2025 – 2026, Management Committee – 2022 to current, Executive Committee – 2018 to current, Board of Governors – 2016 to current, American Institute of Certified Public Accountants (AICPA), Georgia Society of CPAs (GSCPA). **Interests:** Traveling anywhere and everywhere with wife Irma. Spending time with our children and grandchildren.



Sean O'Donnell, CPA, CFE
Associate Commissioner
Risk Finance Bureau, DC Department of Insurance

Since 2024 Sean has served as the Associate Commissioner of the Risk Finance Bureau at the DC Department of Insurance, Securities and Banking (DISB). As the director of DISB's captive unit, Sean oversees a staff of 10 licensing specialists, financial analysts, and financial examiners who license and regulate DC-domiciled captives, including 30 domestic risk retention groups. Prior to being named Associate Commissioner, Sean served as the assistant

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director of the captive unit since 2007, and prior to then served for 13 years in both the Maryland Insurance Administration and in DISB as a financial regulator of traditional companies. Sean graduated from Loyola University in Baltimore, Maryland, and holds the CPA and Certified Financial Examiner Designations.



Stephanie Ohnmacht, CFE

Manager

Examination Resources, LLC

Stephanie is an Assistant Supervisor at Examination Resources, LLC. She is an experienced financial examination professional with over 20 years of insurance regulatory experience including over 15 years of financial examination experience. Stephanie is highly proficient in conducting financial examinations and has served as participating examiner, Examiner-in-Charge or Supervisor on numerous risk-focused examinations, covering all lines of business including Property and Casualty and Life and Health representing lead and participating states. Stephanie is a former regulator with the Pennsylvania Insurance Department. She holds a Bachelor of Science in Business Administration in Accounting and a Master of Business Administration from Kutztown University. Stephanie resides in Pennsylvania where she enjoys hiking, kayaking, and camping with family and friends.



Pamela Olsen

Executive Director

MN, NE, and NM Life & Health Insurance Guaranty Associations

Ms. Olsen is general counsel and administrator for the Nebraska Life & Health Insurance Guaranty Association, having served in these capacities since 2003, and has served as the Executive Director of the Minnesota Life & Health Insurance Guaranty Association since 2019 and as the Executive Director of the New Mexico Life Insurance Guaranty Association since 2024. Ms. Olsen is also the managing partner of Pamela Epp Olsen Law, PC, LLO, where her practice focuses on insurance, estate and business transition planning, and elder law related and long-term care benefits matters.

Ms. Olsen's work with the National Organization of Life & Health Insurance Guaranty Association ("NOLHGA") includes current service as chair of the Senior Health Insurance of Pennsylvania Task Force, chair of the CoOpportunity Health Task Force, Treasurer of the GABC Board, and membership on the AF&L/SAIC Task Force, the NOLHGA Legal Committee, and various other systemic committees. Ms. Olsen is currently serving as a director on the NOLHGA Board of Directors and previously served on the NOLHGA Board from 2015-2017. Ms. Olsen is a past Members Participation Counsel Chair (2015-17), past chair of the Medical Savings Task Force, past member of the LTC Re Board of Directors, past chair of the MPC Executive Committee Best Practices Subgroup, and past member of the MPC Executive Committee. Ms. Olsen received her Bachelor of Journalism/Honors Program degree from the University of Nebraska-Lincoln, graduating with highest distinction in 1993; earned her Juris Doctor degree magna cum laude from Creighton University School of Law in 1996; and served as judicial clerk for both the Chief Justice of the Nebraska Supreme Court (1996-1997) as well as for the Honorable George Fagg of the United States Court of Appeals for the Eighth Circuit (1998-2000). Ms. Olsen practiced as an associate and then partner with the law firm of Cline Williams Wright Johnson & Oldfather, LLP for twenty-two years before opening her own firm in 2021.



Taylor Phillips, CPA, CFE

Senior Manager

Carr, Riggs & Ingram

Taylor has over ten years of experience working in the field of insurance regulation, of which the majority of time he has functioned as an examiner-in-charge for financial and market

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conduct examinations. Taylor also has over five years of external audit experience. Taylor is a member of the CRI insurance regulatory practice team and spends substantial time researching and working with other team members on unique regulatory concerns. Taylor is a member of the SOFE Board of Governors.



James Portuguez

**Electronic Workpaper Program Manager
NAIC**

James Portuguez joined the staff of the National Association of Insurance Commissioners in August of 2001 as a Technical Trainer. He provided technical training to state insurance departments, NAIC staff, and other users, on a wide range of regulator applications including iSite+, FEETS, ACL, SERFF, PeopleSoft, and TeamMate.

James began working with TeamMate AM in 2005, and in March of 2015, James accepted a position with the NAIC's Financial Regulatory Services as the Electronic Workpaper Program Manager. James supports states in their use of TeamMate applications for documenting financial analysis, financial examination, and market conduct work. He is also the liaison between TeamMate end users, business unit staff, technical staff, and the TeamMate vendor, Wolters Kluwer. In addition, James provides direct staff support services for the Electronic Workpaper (E) Working Group, which has been charged with the multi-year project of overseeing the transition to TeamMate+. Since January of 2023, James has been actively working on transitioning all NAIC member jurisdiction to TeamMate+ in TeamCloud. The transition is nearly complete with all states now on TeamMate+ in TeamCloud and over 2,500 users online.



Alex Quasnitschka, CFE

**Director
Risk & Regulatory Consulting, LLC**

Alex is a Director at Risk & Regulatory Consulting, LLC who coordinates, manages and leads a team providing all aspects of statutory examinations of insurance companies on behalf of state insurance departments. He provides examination administration, planning, staff supervision, review, on-the-job training, and report writing on all types of insurance companies using his extensive knowledge of NAIC guidelines, various state regulations, and the NAIC risk-focused examination approach. Alex's role involves keeping pace with changing regulatory environments to provide targeted, up-to-date advice to his regulatory clients. He provides training for various state insurance clients, and he is also a frequent speaker at venues such as the SOFE CDS. Alex has written a number of articles for The Examiner in recent years receiving the SOFE Editor's Choice award in 2019 for co-authored articles on Liquidity & Capital Management and Managing Specialists.



John Romano, CPA, CITP, CFE, CIA, CSM

**Principal
Baker Tilly**

John serves as a principal in the firm's risk advisory practice and leads Baker Tilly's insurance regulatory and internal audit practice. John leads the insurance regulatory practice and internal audit risk advisory services for insurance organizations. In his role, he and his team help insurance industry clients and state regulators successfully address a variety of ongoing challenges and requirements by assessing and improving risk management and internal control processes. John has provided services to state regulators that include in-charge and supervisory responsibilities with NAIC regulatory financial examinations, market conduct and

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financial analysis, consent order and holding company filing reviews. In addition, John provides training to state regulators on examination processes, enterprise risk assessments and emerging trends. Before joining Baker Tilly in 2008, John held financial advisory, hedge fund accounting and internal audit positions in publicly traded companies in the financial services and healthcare industries.



Chris Rushford

Director

Risk & Regulatory Consulting, LLC

Christopher (Chris) is a Director at Risk & Regulatory Consulting, LLC who serves as an Examiner-in-Charge and oversees financial and Medical Loss Ratio (MLR) examinations and special projects. Chris has over 25 years of experience providing audit and business advisory consulting services to clients in the insurance industry (17+ years' experience in state and federal insurance regulation). He has served in leadership roles on numerous risk-focused financial, and MLR examinations for over 14 years including serving as an EIC, corporate governance (includes Internal Audit and Enterprise Risk Management assessments), risk assessment, internal controls (SOX & NAIC Model Audit Rule) and MLR subject matter expert resource specializing on large complex insurers. Chris is a key member of the firm's management team providing assistance to regulators in their efforts to review MLR filings submitted by health insurers across the country. Chris also contributes to the development and enhancement of RRC's risk-focused and MLR examination methodologies. He has taken a lead role in staff development and has developed and presented various training topics to state and federal regulators and SOFE CDS including numerous topics related to the Affordable Care Act, MLR, the risk-focused examination approach and ethics.



Eli Russo

NAIC ERM Advisor

NAIC

Elisabetta is a risk actuary. She is a Fellow of the Institute of Actuaries in the UK and Italy and a member of the American Academy of Actuaries.



Dennis Schaefer, CISSP, CISA

Senior Manager

Baker Tilly

Dennis has over 20 years of experience in technology consulting and assurance engagements, specializing in IT regulatory examinations and compliance. He has extensive expertise managing IT governance, risk assessments, and operational audits for a wide range of industries, including financial services, healthcare, manufacturing, and government entities. Dennis has led IT controls reviews and remediation efforts, developed information security programs, and executed cybersecurity assessments aligned with the NIST Cybersecurity Framework. He is highly experienced in managing Sarbanes-Oxley IT controls assessments and regulatory compliance examinations, including those governed by the New York State Department of Financial Services, SEC, FDIC, and OCC. Dennis also oversees SOC reporting and assists organizations in meeting compliance standards. He is an active member of ISACA and ISC² and has held leadership roles within their local chapters.



Colton Schulz, CFE, CISA, CRISC, CFE (FRAUD)

Division Director

North Dakota Insurance Department

Colton Schulz is the Supervising Examiner at the North Dakota Insurance Department (NDID).

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He oversees and conducts Financial, Market Conduct, and IT Examinations and is an active member in several E and H Committee Working Groups.

Schulz supervises internal and contracted external examiners and specialists to ensure exam efficiency and compliance with NDID Standards, ND Laws, and NAIC Accreditation Standards for all North Dakota domestic Financial Examinations. He also directly prepares Financial, Cyber, IT and domestic Market Conduct Examinations, manages Model 668 data breach notifications, serves as the Department's TeamMate Champion and database administrator, and is the Department's investment specialist.

Schulz has a passion for process efficiency and automation and promotes these concepts as an active member in the following NAIC E Committee and H Committee workstreams:

- Electronic Working Papers Working Group (E) - IT Examination Working Group (E) - Cybersecurity Working Group (H) - Data Call Collaboration Forum (H) - Third-Party Data and Models Task Force (H) - Big Data and Artificial Intelligence Working Group (H) - E-Commerce Working Group (H) - Privacy Protections Working Group (H) - Technology, Innovation, and Insurtech Working Group (H) - Professional Background: Schulz has over 12 years of experience as a risk-focused examiner with the NDID. Prior to taking on this role, he was the Finance Director for a local non-profit agency that served as Conservators, Guardians, Powers of Attorney, and Estate Executors for hundreds of individuals and families in the Bismarck area. Schulz and his wife have also held state licenses as Qualified Service Providers and have provided in-home Adult Family Foster Care for the elderly and disabled since 2007.

Education and Credentials: Schulz received a bachelor's degree in business administration with minors in accounting and economics. He also holds the following designations:

- Society of Financial Examiners - "Certified Financial Examiner" (CFE)
- Association of Certified Fraud Examiners - "Certified Fraud Examiner" (CFE)
- ISACA - "Certified Information Systems Auditor" (CISA)
- ISACA - "Certified in Risk and Information Systems Control" (CRISC)



Sara Schumacher, CPA, CFE, CPCU, CIE, MCM, ARē
Senior Manager
Risk & Regulatory Consulting, LLC

Sara is a Senior Manager at Risk & Regulatory Consulting with more than 13 years of experience in the regulatory insurance industry. As an Examiner-In-Charge and Senior Examiner, Sara leads and assists on financial, target and market conduct examinations of insurance companies on behalf of state insurance departments. Sara also has experience working on examinations of risk retention groups and auditing various private insurance companies on a statutory and generally accepted accounting principles basis. She manages all aspects of the examination, providing planning, risk identification and assessment, testing, staff supervision & training, review, and reporting on all types of insurers in accordance with the NAIC Financial Condition Examiners Handbook. Sara frequently contributes to The Examiner including co-authored two articles titled "Conducting Examinations in the "New Normal"" and "Communication and Coordination Between the Examiner and the Department Analyst" in addition to authoring two articles "Cyber Reinsurance Update" and "Personnel Risk Faced by the Insurance Industry" Sara most recently co-presented a training at the 2025 SOFE CDS "Riding the Wave of AI and Big Data of Examinations". Additionally, she was awarded the 2022 & 2025 SOFE Editor's Choice Award.



Puru Shrestha, CISA, AFE
System Administrator/Senior Examiner
The INS Companies

Mr. Shrestha currently serves INS in multiple capacities. He functions as a System Administrator/Senior Examiner, Audit Command Language (ACL) Expert, and TeamMate Champion. He assists with Exhibit C IT examinations; lends ACL assistance on financial and market conduct examinations; and provides support to TeamMate hosted clients.

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He holds an MS in applied information technology and BS in accounting, both from Towson University, and holds the following industry designations: Certified Information Systems Auditor (CISA), Accredited Financial Examiner (AIE). Mr. Shrestha currently resides in Abingdon, Maryland. Prior Experience Prior to joining INS, Mr. Shrestha was TeamMate Champion, Senior IT Examiner and Premium Tax Supervisor for the Maryland Insurance Administration. Mr. Shrestha's significant and diversified experience includes planning and executing all facets of IT examinations in accordance with Exhibit C of the NAIC Financial Condition Examiners Handbook, developing and implementing procedures to synchronize the follow up protocol for examination findings amongst various departments, and utilizing ACL to conduct numerous substantive and attribute tests for multiple examinations.



Steven Sigler, CFE, AES, CISA, AMCM

Senior Director

Examination Resources, LLC

Steven has 28 years of employment experience in Insurance; 7 years involving IT support, IT management, executive management and regulatory reporting in the Insurance industry, followed by 21 years involving financial examinations, market conduct examinations and IT evaluations for Insurance regulation. His prior career experience includes over 20 years in the Information Technology industry involving strategic planning, systems analysis & design, implementations, operations, business continuity planning, management and auditing for a number of industries and businesses. Steven has extensive experience with TeamMate and TeamMate+, and is also fully proficient with Microsoft Office Products, ACL, Arbutus and a number of programming languages and databases. Steven earned a Bachelor of Science in Computer Science from the University of North Texas.



Bob Simyan

IT Specialist/Financial Examiner

Examination Resources, LLC

Bob Simyan is an IT Specialist and Financial Examiner with Examination Resources. Bob has participated in financial and IT examinations of property and casualty, life, and health insurers utilizing the NAIC Risk-Focused Surveillance Approach since joining ER in February 2025. He has performed financial and IT examinations for the state insurance departments in Florida, Georgia, Oklahoma, Oregon, and North Carolina.



Joanne Smith CFE, MCM

Director

Noble Consulting Services, Inc.

BACKGROUND Joanne is a director with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. She has over 15 years of experience in insurance regulatory examinations and currently works as a supervisor and examiner-in-charge for large financial examinations of various types of insurers, including multi-state coordinated examinations. She has held positions such as lead state examiner-in-charge (EIC), facilitating state EIC, and in stand-alone and coordinated EIC roles, with a specialization in complex and large group examinations. Before joining Noble, Joanne served as a senior manager at Johnson Lambert and worked as an examiner for AGI Services. **EDUCATION AND CREDENTIALS** - Bachelor of Business Administration degree in accounting and Spanish relations, Mercer University - Certified Financial Examiner, Society of Financial Examiners - Market Conduct Management, Insurance Regulatory Examiners Society **PROFESSIONAL INVOLVEMENT** - Society of Financial Examiners, member, current president and executive committee member - Insurance Regulatory Examiners Society, member - Insurance Accounting & Systems Association, member - American Institute of CPAs, member

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Julie Smith, CFE

Manager

Noble Consulting Services, Inc.

BACKGROUND Julie is a manager with Noble Consulting Services, Inc., KSM's insurance regulatory consulting group. She has over 25 years of finance experience, primarily in the insurance industry. Julie has experience serving as an examiner on numerous risk-focused financial examinations of insurance companies. Prior to joining Noble, Julie was a senior financial analyst and chief accountant for Indiana Farm Bureau Insurance, where she prepared statutory financial statements and reports for United Home Life Insurance Company. She was responsible for internal reporting functions, including monthly analysis of general ledger accounts, analysis of line-of-business results, and balance sheet analysis. She also handled the calculation of the federal income tax provision and premium taxes, as well as external reporting functions, including quarterly and annual statements filed with state insurance departments, regulatory agencies, and rating and service bureaus. Julie previously served as a senior accountant for Symons International Group, where she prepared statutory and GAAP financial statements and reports for PAFCO General Insurance Company. Additionally, she held roles as supervisor of general accounting/investment accounting and supervisor of commission accounting at Jefferson National Life Insurance Company. **EDUCATION AND CREDENTIALS** - Master of Business Administration degree in accounting, Indiana Wesleyan University - Bachelor of Science degree in mathematics, Purdue University - Certified Financial Examiner, Society of Financial Examiners **PROFESSIONAL INVOLVEMENT** - Society of Financial Examiners, member - Insurance Accounting & Systems Association, member



Eli Snowbarger, CFE, MBA, FLMI

Chief Financial Examiner

Oklahoma Department of Insurance

Eli Snowbarger brings over 19 years of experience in the insurance industry and regulatory oversight. Since 2011, he has served as Chief Financial Examiner for the Oklahoma Insurance Department, where he oversees financial examinations of traditional insurers, captive insurers, and pre-paid funeral home trusts. His responsibilities also include oversight of troubled companies and addressing material adverse findings.

Eli represents Oklahoma at the National Association of Insurance Commissioners (NAIC), contributing to national regulatory policy and best practices. He currently serves as Chair of the Surplus Lines Working Group, Co-Chair of the Financial Examiners Handbook Technical Group, and is an active member of the Risk-Focused Surveillance Working Group, the Electronic Workpaper Working Group, the Examination Oversight Task Force, and the Reinsurance Task Force.

Eli has served on the SOFE Board of Governors since 2011. During his tenure, he held multiple executive roles, including serving on the executive committee and as President, with his term concluding in July 2023.



Russ Sommers, CPA, CISA, AES

Principal

Baker Tilly

Russ is a principal in Baker Tilly's risk advisory practice, focusing on internal audit, IT audit, cybersecurity and AI. He leads Baker Tilly's IT and cybersecurity examinations practice, working with more than 30 state departments of insurance to execute IT and cybersecurity examinations. With over 20 years of experience, he specializes in helping insurance, banking, financial services, and technology organizations navigate governance, risk, and compliance expectations. Russ has extensive expertise in internal controls advisory, internal audit, cybersecurity, and regulatory compliance consulting. He also oversees complex governance and risk projects, including enterprise risk management (ERM) advisory engagements that integrate risk assessment, treatment, and planning with internal audit and compliance functions. Russ collaborates with clients to design ERM programs, prepare for IPO readiness,

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and execute MAR/SOX audits, internal audit plans and SOC 1/2 examinations. Additionally, he has trained financial regulators on emerging regulations and assists clients in aligning business processes with frameworks such as NAIC, SEC, NIST, and GDPR. His expertise extends to artificial intelligence, data governance and organizational resiliency.



Karen Stricker
Accreditation Program Specialist
NAIC

Karen works closely with the Examination staff to develop guidance, sound practices, training materials, and other tools to support financial examiners across the country. She also coordinates the peer review program for exams and analysis.

Karen originally joined the NAIC in September 2022 as a Financial Analyst, where her duties included assisting the Financial Analyst Working Group with solvency monitoring of Life/Health Insurance Companies. She worked with the Financial Analysis Tools Working Group to maintain and update NAIC solvency related tools that included: Insurance Regulatory Information System (IRIS), Annual/Quarterly Health Scoring System and Manual, Tableau dashboard enhancements, and assisted with Peer Review regulator training.



Alea Talbert-Pence, CFE, CIA
Director
Risk & Regulatory Consulting, LLC

Alea is a Director and Examiner-in-Charge with over twenty-five years of financial and risk-focused examination experience in the insurance industry, both from a state regulator and consultant perspective. In both capacities, Alea has coordinated and managed examination teams and assisted on examinations for life, property & casualty, and health insurance companies, providing all aspects of examination service. Alea is also well experienced working with and training insurance department examiner assignees in the performance of risk-focused examinations and has provided formal training sessions on various topics for RRC clients, as well as presentations for past SOFE CDS programs. She is a member of five SOFE committees and was elected to the SOFE Board of Governors in 2024.



Phil Talerico, CFE
Senior Manager
Risk & Regulatory Consulting, LLC

Phil Talerico, a Senior Manager with over 14 years of insurance industry experience, coordinates and leads risk-focused financial examinations for state insurance departments, serving as Examiner-in-Charge (EIC) and managing all aspects of planning, risk analysis, internal control reviews, and staff supervision. He oversees examination team's executing testing of key internal controls and substantive procedures and is skilled in developing risk trackers and planning exhibits for examination phases. Phil has extensive experience with Property & Casualty, Life, Health insurers, Risk Retention Groups, Reciprocal Exchanges, and Fronting organizations, and has served in roles including Examiner, Senior Examiner, EIC, Supervising Examiner, and Financial Analyst. Phil's experience includes serving in the capacity of both Lead and Participating State on coordinated risk focused examinations. Prior to joining RRC, he held leadership positions at Baker Tilly and began his career at the Maryland Insurance Administration. He is a Certified Financial Examiner (CFE), CPA, ARM, and MCM, and actively serves on the Society of Financial Examiners Board of Governors and multiple committees.

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Ed Toy, MBA

Director

Risk & Regulatory Consulting, LLC

Ed is a Director at Risk & Regulatory Consulting, LLC who performs investment and risk management consulting services for state insurance departments. He has extensive knowledge of insurer investments and investment strategies, and how they fit within regulatory guidance. Ed's professional experience in investments includes 25 years as an analyst, trader, and portfolio manager across multiple asset classes and investment strategies. Prior to his employment with RRC, he served as Senior Technical Policy Advisor, Capital Markets & Macro Prudential Surveillance at the National Association of Insurance Commissioners (NAIC). His responsibilities included working with state insurance regulators in the development of tools for oversight of the insurance industry as they relate to investment portfolios and coordinating with other NAIC staff and state insurance regulators on matters impacting financial/solvency regulation of insurers and capital markets. While at the NAIC, Ed also founded and served as Director of the Capital Markets Bureau for nine years.



Laurence Voiculescu, CFE, CPM, MCM

Financial Regulation Senior Manager

The INS Companies

Mr. Voiculescu joined The INS Companies (INS) in 2017 and currently serves as a Financial Regulation Senior Manager where he serves in various risk-focused examination functions, including functioning as the Examiner-in-Charge (EIC) or Supervisor during complex and large coordinated examinations. He is also part of our financial analysis team, where he prepares first level, supervisory and peer reviews for financial analysis projects. In addition, Mr. Voiculescu serves as both a primary and supervisory level reviewer for own risk solvency assessment (ORSA) and corporate governance annual disclosure report reviews. He is expertly familiar with documenting the results of annual ORSA reviews, including key findings and concerns, and accumulating feedback for communication to the filing insurer or group, in accordance with the latest NAIC guidance, as well as leveraging the information for ongoing regulatory surveillance. Mr. Voiculescu holds his Bachelor of Science in Business Administration – Risk Management, Insurance, and Finance from California State University, and holds the following industry designations: Certified Financial Examiner (CFE) and Associate in Risk Management (ARM), and currently resides in Leawood, Kansas.



Tadd Wegner, CFE

Chief Financial Regulator

Nebraska Department of Insurance

Tadd Wegner graduated from the University of Nebraska in 1999 with a BS in Accounting. After beginning his career in public accounting Tadd joined the NDOI in 2002 as a Financial Examiner. In 2007 Tadd became a Supervisory Examiner, and in 2023 became the Assistant Chief Examiner – Field, with oversight of the NDOI's statutory financial examinations. Tadd was promoted to his current role of Chief Financial Regulator in July of 2024.



Steven Williams, CPA, CFE

Lead Project Manager

Wolters Kluwer

Steven Williams joined TeamMate+ in 2022. He has over 20 years of experience in audit, with 17 years in insurance regulation and financial examinations. Steven spent nearly 15 years with the Arkansas Insurance Department, where he served as a Certified Financial Examiner Manager before becoming a Director at a regulatory contract firm. He later worked as a Professional Practices Manager with a NASDAQ-listed bank.

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Kathleen Wilson, CFE
Manager
Risk & Regulatory Consulting

Kat Wilson, a Manager at Risk & Regulatory Consulting, LLC with over 11 years of insurance industry experience, performs financial risk-focused examinations and analysis on behalf of state insurance departments in accordance with the NAIC Financial Condition Examiners Handbook. She serves as Examiner-in-Charge (EIC) and coordinates with specialists across IT, investments, and actuarial disciplines. Kat has worked on several coordinated examinations of large, complex insurance companies, where she managed critical aspects of the exam, including ORSA reviews, testing of key risk areas, conducting C-level interviews, performing process walkthroughs, executing control and substantive testing, and managing key deliverables such as Summary Review Memorandums, Examination Reports, and Management Letters. Her expertise includes examination planning and documentation with experience spanning health, life, property & casualty, and title lines of business. In addition, Kat serves as one of RRC's TeamMate Champions and has extensive knowledge of TeamMate+ and examination documentation requirements. In this role, Kat has led efforts to develop best practices for utilizing TeamMate+ to ensure all features are utilized effectively and all work is documented clearly. She is also active in the Society of Financial Examiners (SOFE) and currently serves on the Education Committee.



Jerry Wynne
Cambia Health Solutions

Jerry Wynne has been working in Security for over 25 years and has recently joined Camia Health Solutions. Before joining Cambia, Jerry worked for Blue Cross and Blue Shield of North Dakota. While working for Blue Cross Blue Shield of North Dakota he has served in a variety of roles including Director of Security and Privacy, and Government contractual named security officer.

Currently he serves as the chair of the Board of Directors Cyber Security Sub-Committee, Vice President of Cyber Security, Facilities, Information Technology, CTO for Blue Cross Blue Shield of North Dakota and enterprise CISO for Healthy Dakota Mutual Holding companies.

He also serves as the "Former President" of the Board and was a founding member of the Fargo ISACA chapter and is a regular public speaker on the topic of Cyber Security.

Jerry Wynne is certified as a Certified Information Systems Auditor (CISA), Certified Information System Security Professional (CISSP), and Certified in Risk and Information System Control (CRISC).



Ke Xu
Financial Regulation Senior Manager
The INS Companies

Ms. Xu serves as a Financial Regulation Supervisor for The INS Companies where her primary responsibilities include performing risk-focused financial examinations in accordance with the NAIC Financial Condition Examiners Handbook, on behalf of state insurance departments.

Currently for INS, Ms. Xu is serving as the examiner-in-charge (EIC) on several examinations of health insurance companies and also has extensive experience with managed care organizations. Prior to joining INS, Ms. Xu worked for the North Carolina Department of insurance (NCDOI) in several roles, beginning as a Staff Financial Examiner, moving up to the position of Chief Financial Examiner of the Financial Examination Division. Ms. Xu holds an MBA with a concentration in accounting from Central Michigan University and a BS in economics/international business from Shanghai University of Finance and Economics. She currently resides in Morrisville, North Carolina.

MARK YOUR CALENDARS

2027

July 25 - 28
Scottsdale, AZ
The Westin Kierland

2028

July 17 - 20
Hartford, CT
Mohegan Sun

2029

July 21- 25
St. Louis, MO
Union Station



To view SOFE's Site Selection Policy and Antitrust Guidelines for Meetings, please visit the www.sofe.org/CDS.