



INSIGHT

FEBRUARY/MARCH/APRIL 2020

Volume 49 • Issue 1

SOFE CDS REGISTRATION

SAVE the DATE | JULY 6 - 9, 2020

This year's Career Development Seminar is located in sunny Orlando, FL at the world famous Walt Disney World Swan Hotel. Located inside of Disney World, you'll have access to beautiful pools and convenient transportation to and from all Disney theme parks.

SOFE CDS offers a comprehensive array of educational sessions on the latest developments and hot topics of State-based insurance solvency regulation. Additionally, attendees will benefit from the many opportunities to network with peers during the conference and at the Monday Night Social.

Immediately following the conference, an optional AES IT Special Session is offered from noon on Thursday, **JULY 9** through noon, and Friday, **JULY 10** at a separate fee.

REGISTRATION OPENS APRIL 2020

LATE CRE REPORTING for 2019

MARCH 31, 2020

CRE Credits are DUE

CRE Reporting for 2019 was due online by January 31, 2020. Late reports are accepted until March 31, via the Late CRE Reporting Form (on SOFE home page www.sofe.org), with the late filing fee. Failure to file the required credits is grounds for SOFE designation suspension. Each certified or accredited member holding a CFE, AFE or AES designation must earn a minimum of 20 CRE credits each calendar year; including, (a) at least 2.0 credits of Ethics and (b) the annual NAIC Handbook Training for either the NAIC Financial Condition Examiners Handbook or the NAIC Financial Analysis Handbook. For members with a AES designation, at least 12 of the 20 minimum CRE credits must be in IT related courses. 2019 marked the end of the triennial period. In addition to your annual credit requirements, the 120 credit hour requirement will apply for the years 2017-19. Please review the full details under the "Certification" tab at the top of the screen at www.sofe.org.

SOFE

Society of Financial Examiners

INSIDE

- ◆ CRE Audit
- ◆ SOFE Membership Dues Renewal Reminder
- ◆ SOFE Reception at NAIC Spring National Meeting
- ◆ State Chairs Update
- ◆ State Chair Vacancy
- ◆ Updated Proctor Oath
- ◆ Committee Corner: Nominations Committee
- ◆ New Members and Designees
- ◆ Mark Your Calendar
- ◆ SOFE Sponsorship Form Deadline
- ◆ SOFE Calendar Updates
- ◆ Authors Wanted





CRE Audit

All members with a designation have the possibility of being selected for the annual audit of the CRE credit hours they reported. Annual audit selections of reported CRE credit for the year are as follows:

- A random selection of 5% of all designees' reporting.
- One hundred percent (100%) of all questionable, late, or incomplete reporting.
- The CRE credit reported by all new members of the Board of Governors is audited in their first year in office.
- A random selection of 20% of the other Board members' CRE reporting for the year is audited.
- For details on the audit process, refer to the Policy and Procedures for the Education Committee located in the Members Area.

Designees with questions about the audit may contact SOFE at sofe@sofe.org.

SOFE Membership Dues Renewal Reminder:

The deadline to pay SOFE Membership dues was **JANUARY 31**. Late payment will result in a \$15 fine. If you have not already paid your dues, please do so immediately.

TO PAY DUES

1. Log into the **MEMBERS ONLY AREA** line at the upper right tab of the SOFE website
2. Then select **Billing/Invoices**
3. Once you have submitted your payment information, you will receive a receipt via your e-mail address on record.

If you have forgotten your username and password, follow the instructions at the member login area.

Remember to update your profile information in the **MEMBERS ONLY AREA** including your address, phone and e-mail address so we can continue to communicate with you.

► **Important Note:** Certain members had their dues paid by their Department or Firm under a group bill process. If you are uncertain if your dues are covered by the group bill, please contact sofe@sofe.org to confirm.

MEMBERS ONLY AREA

Member's Directory

Billing / Invoices

View CRE Credits

Report CRE Credits

Update Profile

Update Billing Information

Update Username/Password

Logout

SOFE Reception at NAIC Spring National Meeting



Phoenix, AZ | MARCH 20, 2020

SOFE is hosting a reception for Commissioners and Senior Insurance Department Staff at the NAIC Spring National Meeting in Phoenix. All SOFE members are cordially invited to attend this reception being held at the Hyatt Regency Phoenix in the Gilbert Room from 5-6:00pm on March 20 to network with state insurance departments and NAIC staff.



State Chair Updates

SOFE introduces three (3) newly appointed State Chairs to the State Chairs Committee. Please join us in welcoming Joseph McGarry for Kansas, Lew Bivona for New Jersey, and John Mutyaba for Minnesota.



NEW JERSEY

LEWIS D. BIVONA JR., CPA, AFE currently functions as a Market Regulation Examiner and a Financial Condition Examiner for Assurity Resources where his primary responsibilities include conducting and reviewing the practices and financial solvency of health and property and casualty companies. Prior to joining Assurity, Lewis was an

SME for another major examination outsourcing firm. Prior to that he was the insurance practice partner for a large east coast regional firm which performed certified audits, financial condition examinations for various state insurance departments and targeted/due diligence examinations. Mr. Bivona also served as a deputy rehabilitator and/or liquidator for several insurance companies. Early in his career Lewis was a regulator for the HMO industry in New Jersey. Lewis has served on the NAIC/AICPA Insurance Liaison Committee, SOFE Examiner Publication Committee and NAIC Accreditation Committee. Mr. Bivona is a published author on insurance topics in several insurance outlets including Best Magazine, Insurance and Business, Employer Benefits and the SOFE Examiner where he won the Editor's Choice Award in 2014.



KANSAS

JOSEPH MCGARRY, CFE, CPCU, CIA, CFE (Fraud), PIR joined the Kansas Insurance Department as their Chief Examiner in November 2019. Prior to this role, he worked for more than 10 years with the Michigan Department of Insurance and Financial Services conducting financial examinations of domestic insurers.



MINNESOTA

JOHN MUTYABA is a Certified Information Systems Security Professional (CISSP), a Certified Information Systems Auditor (CISA), a Certified Public Accountant (CPA), Automated Audit Specialist (AES), Internal Security Assessor (ISA), Payment Card Industry Professional (PCIP), Certified Cloud Security Professional (CCSP) and a Certified Internal Auditor (CIA).

John has three children and lives in Woodbury, MN. John works for the Minnesota State Government and can be contacted at 651-295-6509. John looks forward to collaborating with fellow examiners to advance the profession.

State Chair Vacancy

US VIRGIN ISLANDS

If you would like to volunteer to be a State Chair, please contact SOFE Headquarters.

Updated Proctor Oath

On January 7, 2020, an email bulletin was sent to notify all registered proctors of SOFE's new Proctor Oath and the need to re-set passwords to continue to proctor SOFE Examinations for AFE/CFE/AES designations. The bulletin highlighted the responsibilities of a SOFE Proctor and outlined best practices. Proctoring SOFE Examinations is an important responsibility in upholding the integrity of SOFE's designations and we want to ensure all proctors are aware of the responsibilities associated with this role.

Key responsibilities of a SOFE Proctor include, but are not limited to:

- Proctors shall be CFEs in good standing, or have been duly authorized, in writing, to administer this examination by SOFE.
- Proctors shall not delegate their duties as proctor, or share their password with anyone.
- Proctors will administer the test in an ideal testing environment on a loaner computer, or in a training/testing room with loaner computers that have no other materials on the computer. An alternate testing environment is where the test is administered on the test taker's computer in a conference room.
- The Proctor should ensure that the test taker has a simple calculator (not their smartphone/watch calculator), pen/pencil and a blank scratch paper.
- The Proctor should ensure that the test taker should not have access to any notes or their smartphone/watch.
- The Proctor should be present throughout the entire test, and walk around the room from time to time, to make sure the test taker isn't using other sources (e.g. checking internet sites, etc.), talking to other people/test-takers, etc.
- Proctoring a SOFE Examination is an important task. If a proctor is aware of a test taker, or another proctor that has cheated or facilitated cheating on a test, the proctor should report the incident to SOFE's Professional Standards Committee.
- If you have any questions about the duties or responsibilities of a proctor, please contact **Katie Hess** at 336-365-4640, x-103.



Committee Corner: Nominations Committee

What does the Nominations Committee do?

The Nominations Committee is responsible for nominating candidates to fill vacancies of expiring or open positions of the Board of Governors. The Committee identifies candidates, ensures they meet the qualifications and duties of the Board of Governors. Nominations can also occur through a self-nomination process.

What are the qualifications to be on the Nominations Committee?

The Committee is comprised of at least seven (7) members, each of whom serves for a term of one year. Membership to the Committee is voluntary and meets on a periodic basis. Each year in August, the Chair of the Committee solicits volunteers to join the committee. The current committee is comprised of eleven (11) members.

What is the Board of Governors and what are the qualifications?

The Board of Governors is the governing body of SOFE and consists of twenty-five (25) to fifty (50) members each of whom serve for a term of five (5) years. As a member of the Board of Governors, you can actively participate in the direction of SOFE. It is a great way to be more involved! You can also be involved by volunteering to serve on the Nominations Committee!

A member of the Board of Governors must:

1. Be a certified member of SOFE;
2. Be elected by the membership; and
3. Be in attendance of at least 50% of board meetings.

What is the voting timeline?

Voting occurs through an online election ballot. Any member of SOFE in good standing is entitled to vote. Notices are sent to members by SOFE's management company. Below is the general timeline and the Committee currently working on finalizing the timeline for this year's election. Notifications on voting will be sent to membership in the not-too-distant future.

VOTING TIMELINE	
Action	Current Bylaws Timeline Dates Due
Self-Nominations Due Date (Article VI Sec. 2)	75 days prior to the Annual Meeting
Nominations for Board of Governors (Board) candidates due to SOFE	60 days prior to the Annual Meeting
Annual Online Voting Polls Open	30 days prior to the Annual Meeting
Annual Online Voting Polls Close	(COB ET) 7 days prior to the Annual Meeting
SOFE management company tallies votes and reports to Vice President of Nominations Committee and SOFE President	6 days prior to the Annual Meeting
Election Results Announcement by blast	5 days prior to Annual Meeting Email to General Membership
CDS Starts	Date CDS Starts
Election Results Announcement at Annual Meeting (luncheon) of Society	Date of Annual Meeting
Executive Committee Nominations submitted to incoming Board of Governors	Date of First Board of Governors Meeting
Executive Committee Voting by Board of Governors	Date of First Board of Governors Meeting
Board of Governors election of incoming officers from among the members of the Executive Committee	Date of First Board of Governors Meeting

GO VOTE! You can make a difference in the direction of SOFE.

What are the number of openings for this year on the BOG?

Generally, the number of expiring terms of the Board of Governors each year is ten (10); however, this number can vary based on term year. The Board of Governors created this rotating term to prevent a stale board and undue influence and promote new ideas for the direction of SOFE.

2019-20 Nominations Committee Members:

- Shawn Frederick, CFE** – Chair
 Joanne Campanelli, CFE
 Lindsay Crawford, CFE
 Mel Heaps, CFE
 Shannon Hopkins, CFE
 Jim Kattman, CFE
 Annette Knief, CFE
 Glenn LeGault, CFE
 Rick Nelson, CFE
 Mark Ossi, CFE
 Robin Roberts, CFE

2019-2020 Board of Governors





New Members and Designees

Welcome to the new SOFE members who were approved by the Executive Committee since our last publication of InSIGHT:

Welcome New Members!

GENERAL MEMBERS

Heather Ball, CO
Kimberlee Cross, IA
Jahn Curran, UT
Melissa Dundon, TX
Shannon Ellis, VT
Shana Evans, TX
Trevor Garbe, TX
Amanda Halsted, IA
Yui Yan Lu (Cynthia), NE
Alan Monsen, UT
Tanner Mumm, NE
Brandon Nordman, IA
John Purvis, TX
Juan Ramirez, TX
Holly Riemenschneider, IA
Jared Weese, UT
Ragan Woods, MI

REGULATORY

Vincent O'Grady, MD

Congratulations to the following members who were granted SOFE designations by the Executive Committee since our last publication of InSIGHT:

Congratulations to our New Designees!

CFE DESIGNEES

Kelsey Barlow, NV
Julie Bond, AZ
James Borrowman, OR
Christine Browning, TX
Stephen Guilbeau, LA
Natalie Henley, TN
Kimberly McNamara, OH
Ronald Musopole, MO
Danielle Kay Smith, MO

AFE DESIGNEES

Kimberly Boyko, CT
Wendy Dubois, VT
Joseph Greene, NC
Joseph Jacobson, NE
Jocelyn Lamb, VT
Jessica Lynch, FL
Samuel O'Donoghue, TX
Pamela Roberts, PA
Daniel Schoettle, IN
Christopher Schutte, IN
Jonathan Yee, WA





Mark Your Calendar Upcoming SOFE Career Development Seminars

Details as they are available at: www.sofe.org



2020 July 6–9

Orlando, Florida

Walt Disney World Swan Hotel



2021 July 18–21

Scottsdale, AZ

Westin Kierland



2022 July 24–27

Pittsburgh, PA

Omni William Penn



SOFE SPONSORSHIP FORM DEADLINE

The Sponsorship Agreement form is due by **FEBRUARY 21, 2020** for recognition in the SOFE 2020 CDS Registration Brochure, Final Program and Promotional materials. The details and Sponsor Agreement form for the 2020 CDS Sponsorship Program are linked on SOFE home page, www.sofe.org.

QUESTIONS: Contact *Cindy Dodson* at 336-451-0553.

THE DEADLINE IS FEBRUARY 21, 2020.

SOFE Calendar Updates

Please submit notifications of State Chapter Training Programs or other continuing education opportunities that are open to the public to sofe@sofe.org. These opportunities will be posted on the SOFE Calendar on the website at <https://www.sofe.org/calendar/>.



Examiner[®]

Authors Wanted

The Publications Committee is looking for members to write articles for the quarterly *Examiner* magazine. **Authors will receive six Continuing Regulatory Credits (CRE) for each technical article selected for publication.**

Interested authors should contact the Publications Committee Chair via sofe@sofe.org

SOFE Headquarters

3505 Vernon Woods Drive,
Summerfield, NC 27358.

Our hours of operation are
Monday-Friday 8:30am to
5:00pm EST.

Phone No. 336-365-4640