



SOFE

Society of Financial Examiners

INSIGHT

REGISTER NOW ONLINE FOR THE SOFE Career Development Seminar

Monday, July 13 – Thursday, July 16, 2015
*Town and Country Resort and Convention Center
San Diego, CA*

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Registration Information

All registrations must be made online at www.sofe.org. After you register, you will receive an email confirmation of your registration and a payment receipt if you paid online. Register by **June 18** for the best rate. For the detailed CDS brochure and to register, visit the CDS website linked at www.sofe.org.

Registration Fees

Payment Received	By 6/18 After 6/18
Members of SOFE	\$530 \$630
Non-Member Examiners	\$680 \$780
Retired Members	\$300 \$400
Spouse/Guest/Youth	\$90 \$115
IT Special Session*	\$120 \$120

*Optional session for conference registrants
Thursday afternoon, July 16- Fri. morning, July 17

The Spouse/Guest Youth registration includes the Monday night social, access to the hospitality suite, and continental breakfast on Tuesday, Wednesday, and Thursday in the Hospitality Suite.

First-Time Attendees

Firms/departments that send two (2) or more first-time attendees to CDS receive a discount on their registration fee. (See instructions in the online registration form.)





CDS Preview

This year CDS begins on **Monday**, allowing extra time to arrive over the weekend to enjoy San Diego.

Venue — The **Town and Country Resort and Convention Center** in San Diego is nestled in acres of breathtaking gardens and features its own 27 hole championship golf course, three swimming pools, four restaurants, and a world-class day spa, salon, and fitness center. The resort is centrally located to the San Diego area attractions. Within a short 10 minute ride from the hotel and trolley stop are the *Gaslamp Quarter, Old Town, Downtown San Diego, Seaport Village, Qualcomm Stadium, Petco Park, and Viejas Arena. SeaWorld, San Diego beaches, and the world-famous San Diego Zoo.* The “cut-off” date is **June 19** for room reservations at the special CDS base rate of \$155 per night. Details at the “Hotel Information” tab of the CDS website: <http://www.sofe.org/cds2015/>

Featured Event — In keeping with the 2015 CDS theme, “**Examinations Taking Flight**”, the **July 13th Monday Night Social activities** will be held aboard the world-famous **USS Midway** — the longest-serving U.S. Navy aircraft carrier of the 20th century. There are 60 exhibits throughout the aircraft carrier and an impressive collection of restored aircraft onboard, dating from World War II to Operation Desert Storm. A catered buffet dinner served on board and, family-oriented activities-flight simulators, interactive exhibits, climb-aboard aircraft and cockpits, are part of the evening’s festivities.



Education — Here are just a few of the many insightful sessions planned for this year’s CDS:

- Understanding the Mindset of the Fraudster
- Supplier Risk Management in the Cloud
- Business Ethics Relating to the Regulatory Perspective
- Opportunities, Challenges and Communication in Coordinating Multi-State Examinations
- Ethical Issues for Anti-Fraud Professionals
- 2015 Handbook Update
- Integrating Security in the Software Development Life Cycle
- Medical Loss Ratio: An In-depth Knowledge of How the Calculation Works
- How to Interview C-Level Executives
- Emerging Technologies and Their Potential to Impact the Insurance Industry
- 2015 Economic and Financial Market Update
- Climate Change Risk Assessment and Insurer Financial Examinations
- HISPI Top 20 ISO/IEC 27001 Mitigating Controls
- Using the ORSA Report Effectively
- Enhancing Coordination Between Analysis and Examination Functions
- The New Wave of Cyber Security
- Investment Risks in the Spotlight
- Lessons learned from ORSA Reviews
- Accreditation Updates and Hot Topics
- Property/Casualty Loss Reserves and Reinsurance
- Accounting Shenanigans- A Primer for Analysts and Examiners
- The Impact of Generation Differences in the Workplace
- Statutory Accounting Update
- Financial Analysts On the Front Lines: A Guide for the Conduct of ORSA Reviews
- If I only Knew Then—Perspectives for Newer Regulators
- Early Warning Signs of Insolvency
- Special Purposes Financial Insurers

The Special IT Session following CDS on Thursday afternoon and Friday morning will be “Conducting a Cyber Security Assessment” presented by John Tannahill of Tannahill and Associates, and is offered at a separate fee.



SOFE Meetings at the 2015 CDS in San Diego

Sunday July 12

3:00 PM – 6:00 PM

EXECUTIVE COMMITTEE

Monday, July 13

8:30 AM – 12:00 PM

BOARD OF GOVERNORS

Tuesday, July 14

12:15 PM – 1:30 PM

ANNUAL MEETING

Thursday, July 16

12:30 PM – 3:30 PM

BOARD OF GOVERNORS

3:30 PM – 5:00 PM

EXECUTIVE COMMITTEE

Special THANKS to the 2015 Career Development Seminar SPONSORS

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SOFE ALSO THANKS THE **FINANCIAL EXAMINER EDUCATIONAL FOUNDATION**
FOR THEIR CONTINUED SUPPORT OF THE **CDS SCHOLARSHIP PROGRAM**



Important Reminders

SOFE BOARD OF GOVERNORS ELECTION

Voting for Governors will be entirely online again this year. Voting for Governors will begin **June 9** and **end** at 5pm ET on **July 6**, the week before the Annual Business Meeting on **July 14** at CDS in San Diego, CA.

SOFE ANNUAL AWARDS NOMINATIONS INVITED

The Society sponsors annual awards which are presented during the Career Development Seminar. The recipients are selected by the Awards Committee from the membership. To that end, the Awards Committee invites nominations of qualified candidates for the following annual awards:

The Founders' Award – This award is presented to the SOFE member who has contributed most substantially to SOFE in the past year. (Executive Committee members are not eligible.)

The Don Fritz Memorial Award – This award is presented to the year's most outstanding SOFE State Chair.

All nominations are submitted online at www.sofe.org at the "Award" link under the "Membership" tab. The deadline for receipt of nominations is **June 1, 2015**.

ETHICS CRE REQUIREMENT IN 2015

Beginning 2015, two (2) hours of the required annual CRE hours for the AFE, CFE and AES designations must be earned in ethics. Please see the details at the "Certification" tab at www.sofe.org under "AFE/CFE Requirements", "AES Requirements", and under "Recommended Programs and Credits".

CRE CREDIT AT CDS

SOFE tracks attendance for CRE credit by a badge scanning process. It is the attendee's responsibility to make sure that his/her badge is scanned by one of the badge scanners prior to each session attended. 2015 CDS CRE credits are automatically imported into the SOFE database for AFE, CFE and AES members who scan into sessions. However, CRE credits earned at all other programs, except for SOFE's CDS, are to be input online by each AFE, CFE or AES member in the online CRE reporting area of the member –only section of the SOFE website before **January 31, 2016**. For proof of credit for non-SOFE designations, the CDS CPE certificates will be available online. Instructions regarding 2015 CDS certificates will be at the "Education" tab of www.sofe.org

AUDIT OF 2014 CRE REPORTING

All members with a designation have the possibility of being selected for an audit of their 2014 CRE credits. The SOFE Executive Committee approved a procedure for performing CRE audits as follows:

- A random audit of 5% of all general members CRE Reports will be performed annually
- A 100% audit of new Board of Governors' CRE Reports will be performed their first year in office
- A random sample of 20% of existing Board of Governors' CRE Reports will be performed each year.

Questionable, late and incomplete CRE reports, as well as reports filed under "extension" provisions, will be audited at 100%. If you have any questions, contact SOFE at sofe@sofe.org.

NEW CFE 2 TEST EFFECTIVE JULY 1, 2015

The SOFE Examination Committee developed a new CFE2 test covering the topic of Enterprise Risk Management. The new CFE2 *Enterprise Risk Management* test will be offered beginning July 1. The new CFE2 test is a significant change to the SOFE designation program. SOFE is adapting the designation program to align with the NAIC Risk Focused Examination Process.

Coursework is based on the following textbooks: •*Enterprise Risk Management Best Practices: From Assessment to Ongoing Compliance* by Anne M. Marchetti, October 2011, Wiley, ISBN: 978-0-470-91740-4 •*Enterprise Risk Management* edited by Michael W. Elliott, First Edition, Second Printing, January 2014, The Institutes, ISBN 978-0-89463-697-4 •*NAIC Own Risk and Solvency Assessment (ORSA) Guidance Manual as of July 2014*. The two textbooks above may be purchased through the Actuarial Bookstore at a discounted price beginning mid-May 2015, or they are currently available through other publishers and booksellers (e.g. The Institutes and Amazon, etc.) The NAIC ORSA Guidance manual is available at <http://www.sofe.org/testing/information.cfm>.

The new CFE2 *Enterprise Risk Management Study Guide* will be posted on the SOFE website by **June 1, 2015** at <http://sofe.org/testing/index.cfm>. The outgoing CFE2 Analysis & Evaluation Procedures test will expire **August 31, 2015**, and the deadline for re-takes is **November 30, 2015**. (The old CFE2 study guide will be removed from the SOFE website on **June 1, 2015**.) For more information, please review the CFE 2 requirements at www.sofe.org, under **CFE/ Financial Examiner** and **CFE Financial / Rating Analyst** at the "Certifications" tab.





NEW AFE/CFE DESIGNEES AND NEW MEMBERS

The following designations and new memberships were approved following the last issue of *InSight*.



Congratulations to New Designees!

CFE DESIGNATIONS

Sam Ming Chiu | CA
Robert Meszaros | FL
Brandon Carter | LA
Alfred Mays | TX
Philip Barrett | CT
Keith Kleindienst | CT

AFE DESIGNATIONS

D. Wesley Chance | MS
John Shofran | PA
Jeffrey Usher | NY
Heather Morrow | NE
Lindsay Bates | IA
Anjanette Briggs | CA
Christopher Erwin | AR

Welcome New Members!

GENERAL MEMBERS

Y. Ivanov Angelov | WA
Kyle Bolls | TX
Kyra Brown | FL
Kenneth Cotrone | CT
Rebecca Davis | DC
Laura Ervin | GA
Ayo Jordan-Jones | TX
William Keely | NC
Susan Lee | HI
Ceranés Lejules | FL
Carol Matthews | CO
Claude Mueller | FL
Taylor Phillips | MS
Thomas Schulze | LA
Kevin Situ | CA
Paul Sliwinski | GA
Honalee Thomas | ID
Jeffrey Usher | NY
Andy Vang | CA

Regulatory Members

Mathew Kozak | MD
Miguel Romero | MO



IN MEMORIAM

George J. Piccoli, CFE, CIE- 1941-2015

It is with great sadness that SOFE reports the passing of long-time SOFE friend and supporter, George J. Piccoli, Sr. of The INS Companies. An active SOFE member since 1987, George also served as state chairman of the Pennsylvania Chapter of SOFE. Before his recent retirement, George had served at InsRis as president and special deputy receiver in charge of the liquidation and rehabilitation of property/casualty and life/health insurance companies. Prior to his work at InsRis, George was director of the Bureau of Examinations of the Pennsylvania Insurance Department for more than two decades.

**SOFE extends its deepest condolences to George's family.
He will be greatly missed by his many friends at SOFE.**



Mark Your Calendars

Upcoming SOFE Career Development Seminars



2015 | July 13–16

Town and Country Resort Hotel
San Diego, California



2016 | July 31–August 3

Indianapolis Marriott Downtown
Indianapolis, Indiana



2017 | July 23–26

JW Marriott Marco Island
Marco Island, Florida



2018 | July 15–18

Hyatt Regency Indian Wells Resort & Spa
Indian Wells, California

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, Joseph Evans, via sofe@sofe.org