



SOFE

Society of Financial Examiners

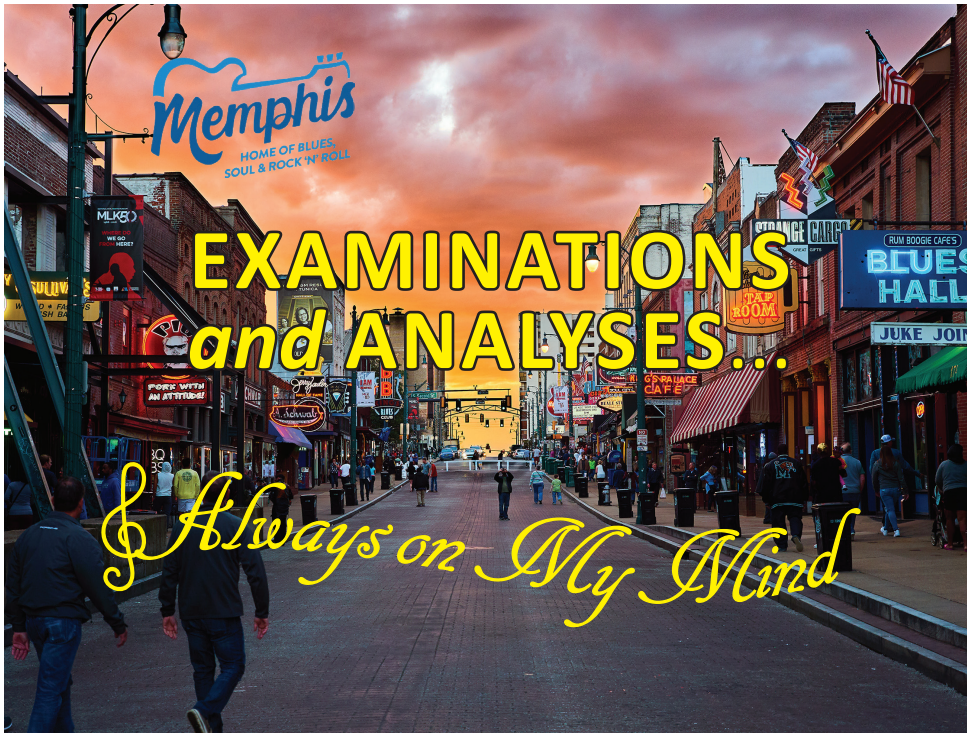
INSIGHT

FEBRUARY/MARCH/APRIL 2019

Volume 48 • Issue 2

Save the Date

2019 CDS | JULY 21-24 | Peabody Hotel | Memphis, TN



This year's Career Development Seminar is one that you will not want to miss. Located in the Peabody Hotel in Memphis, Tennessee, named "The Best Historic Hotel" in 2018, you will be immersed in the "Blue's City" culture and class. You will also get to witness the famous Peabody Duck March. The Peabody offers excellent amenities, fine dining and countless attractions.

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 Sunday Night Social.

This year's social will take place at Graceland which features classic Memphis cuisine at the home of the King of Rock n' Roll. You will get to explore Elvis Presley's home and experience his roots, his influences and his artistry.

Registration opens in March 2019.

Immediately following the conference, an optional IT session is offered from noon on Wednesday, **JULY 24** through noon, Thursday, **JULY 25** at a separate fee.

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SOFE Important Reminders

LATE REPORTING FOR 2018



MARCH 31, 2019

CRE Credits are DUE

CRE Reporting for 2018 was due online by January 31, 2019. 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. Please review the full details at the "Certification" tab at the top of the screen at www.sofe.org.

NAIC HANDBOOK TRAINING SCHEDULE

The 2019 NAIC handbook training webinar registration is open at http://www.naic.org/education_schedule.htm

Financial Analysis Solvency Tools (FAST) Enhancements | FEBRUARY 12
Financial Condition Examiners Handbook Updates & Hot Topics | FEBRUARY 14 & 19

NAIC Handbook Training is a mandatory requirement to maintain the AFE, CFE and AES designations.

CRE AUDITS

All members with a designation have the possibility of being selected for an annual audit of the CRE credit they report. 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.
- Accredited and Certified members with questions about the audit may contact SOFE at sofe@sofe.org.

CDS SPONSORSHIP FORM DEADLINE

The Sponsorship Agreement form is due by **FEBRUARY 22, 2019** for recognition in the SOFE 2019 CDS Registration Brochure, Final Program and Promotional materials. The details and Sponsor Agreement form for the 2019 CDS Sponsorship Program are linked on SOFE home page, www.sofe.org.

Please contact Cindy Dodson 336-451-0553 with any questions.

THE DEADLINE IS FEBRUARY 22.





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

Miranda Arnold, TX
Willard (Bud) Brittain, NV
Glenn Coats, FL
James Davis, PA
Anna Duncan, MO
Michael Curtis Ford, ID
Joseph Greene, NC
Jill Gregory, AL
Patrick Hendrickson, NC
Michael Koestler, MS
Kristina Rhodes, AL
Artie Riley, TX
Sharon Riley, IN
Daniel Rousseau, NE
Sherri Sakamoto, HI
Victoria Scott, IN
William Smith, AL
Kizzy Williams, AL
Keda Yang, UT

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 DESIGNEEES

Allen Lau, CA
Michael Sullivan, NE
Kenson Tang, MO
Joel Tapsoba, NE

AES DESIGNEEES

Lindsey Pittman, KS
Philip Schmoyer, PA

RET DESIGNEEES

George Brady, NY

AFE DESIGNEEES

Julie Bond, AZ
Olsjon Goxhaj, DE
Tho Le, OR
Margaret McCrary, FL
Ronald Muspole, MO
Danielle Kay Smith, MO
Brianna Verdine, TX





Committee Corner: Examinations Committee

What is the Examinations Committee?

The SOFE Examinations Committee is responsible for maintaining the examinations for the AFE and CFE designations. This entails ensuring the study materials are relevant, the test questions are relevant, the answers are accurate, and the tests are effectively administered.

The Examinations Committee works with the NAIC to update the CFE1 and CFE4 examinations on an annual basis to ensure they are well-aligned with the current version of the NAIC Financial Condition Examiners Handbook, NAIC Financial Analysis Handbook, and best practices for performing financial examinations and financial analyses, respectively.

The Examinations Committee is also responsible for updating the rest of the examinations, as necessary, to keep them up-to-date.

SOFE's Examination and Certification Programs are designed to uphold the professionalism of examiners. As such, the Committee strives to make the questions challenging and relevant. The tests are designed to be rigorous, so that the AFE and CFE designations are meaningful. A significant amount of work has been put into the test banks over the last several years to make the questions more relevant and less confusing; however, there still can be a few that slip by that could cause confusion or be interpreted differently. If such questions are identified and brought to the attention of the Committee, they will be evaluated, and the questions will be changed if necessary.

RECENT UPDATES

The most significant action taken by the Examinations Committee over the past year was updating the CFE3 Reinsurance examination. The update was put in place in December 2018, and both the old and new tests will be available through March 20, 2019, when the old test will be taken down. In addition to updating the questions based upon new material, and for better clarity, this examination was also the final examination to be sectioned. By sectioning the examination the test taker can see how they scored on each section of the exam.

Another significant action taken by the Examinations Committee recently was to obtain SOFE branded versions of the study materials published by The Institutes. The textbooks created by The Institutes are updated frequently, which made it expensive and logistically challenging to make sure that the test taker was using the current version of the study materials. The SOFE branded study materials will only be updated when there are significant enough changes to require an update, saving both SOFE and the test takers money.

A final recent change was to create an online proctor oath to be acknowledged for proctoring all online examinations.

FUTURE PLANS

Over the upcoming year, a goal of the Examinations Committee will be to upgrade its study guides so they provide a better point of reference to study questions. A prospective member of the Committee has put forth a significant effort to jump-start this project. Another goal is to add the ability for the test taker to leave comments while they are taking a test.

EXAMINATIONS COMMITTEE MEMBERSHIP

The SOFE Examinations Committee is currently chaired by Jan Moenck, and co-chaired by Tarik Subbagh, and is comprised of a group of 11 regulators and 6 contractors. To be a member of the committee, you must hold the CFE designation and sign a Confidentiality Agreement that states you will hold the test questions confidential.

Jan Moenck (Chair)	Michael Daniels	Robin Roberts
Tarik Subbagh (Co-Chair)	Stephanie Falk	Kevin Rupp
Matthew Aidala	Neal Foster	Colette Sawyer
Barry Armstrong	Glenn LeGault	Brian Sewell
Susan Campbell	William Michael	Monique Smith
Kyo Sam Chu	Mark Murphy	Philip Talerico



Mark Your Calendar

Upcoming SOFE Career Development Seminars

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



2019 July 21–24

Memphis, Tennessee
The Peabody Memphis



2020 July 19–22

Orlando, Florida
Walt Disney World Swan Hotel



2021 July 18–21

Scottsdale, AZ
Westin Kierland



2022 July 24–27

Pittsburg, PA
Omni William Penn



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

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

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