SOFE
SOCIETY OF FINANCIAL EXAMINERS

# IN SIGHT

## On the INSIDE



## CDS 2010 - Things To Do In Providence, RI

SOFE is excited about the 2010 Career Development Seminar to be held August 1 - 4 in Providence, RI. ptions for professional development.

All credit is based upon a 50-minute hour. Even though these professional associations are approved sponsors, individual courses must be approved. But as a general rule, if the information taught in the program is something you use in your activities as a financial examiner, then it will be approved. However, courses related to human resources or personnel matters will not be approved. Business Ethics will be approved. Microsoft Office programs for topics related to Word, Excel and Access will only be approved for Intermediate and Advanced levels and you may only take each course once every two years.

In addition to these professional associations, SOFE grants CRE credit for the following if they are taken after you have received a SOFE designation:

- NAIC Working Group - 1 hour of CRE credit for 4 hours of meeting time
- College courses - 15 CRE credits for each semester hour
- CPCU/LOMA examinations - 45 CRE credits for the successful completion of each examination
- CPA examinations - 45 CRE credits for each part of the examination passed
- CFE examinations - 45 CRE credits for the successful completion of each CFE examination
- State Chapter Educational Programs - 1 CRE for each 50-minute hour
- Presentations - Double CRE credit is given based upon the length of the program
- Articles - 3 CRE credits for each article written
- CRE Reading Program - 2 CRE credits for each online examination successfully completed on SOFE's website

A.M. Best Company
www.ambest.com

They have two webinars coming up in October and November and both are for one hour and are free of charge. However, neither of these topics ("Reinventing Insurance Distribution" and "State of the Insurance Domiciles") would qualify for CRE credit because they do not relate to financial examination. But keep an eye on this website, because they do have some webinars throughout the year that would be qualified.

AICPCU – American Institute for Chartered Property and Casualty Underwriters
www.aicpcu.org

done at your convenience. Many of their courses are reviews to prepare to take their examinations and the instructor-led courses are 8 – 12 weeks in length and range in price from $200 to over $1,000.
The self-study options are numerous and include some inexpensive courses in Microsoft products.

American Institute of Banking (AIB)
www.gabankers.com/Education/aib.asp

The AIB offers both instructor-led and self-study online options. There are over 30 instructor-led courses through the remainder of this year and the lengths vary from 7 to 15 weeks with prices between $395 and $1,795. There are over 150 self-study courses which are each about 1 hour in length and are each $95.

(Continued on next page)

American Bankers Association
www.aba.com/ABAEF/default.htm

They offer two types of online courses – instructorled and self-study. The instructor-led courses have a specific start/end date and there is a live instructor for the course. The self-study courses can be done at your convenience. Many of their courses are reviews to prepare to take their examinations and the instructor-led courses are 8 – 12 weeks in length and range in price from $200 to over $1,000. The self-study options are numerous and include some inexpensive courses in Microsoft products.

American Society of Continuing Education (ASCE)
www.asce.com

They offer numerous self-study courses ranging in length from 1 credit hour to 40 credit hours and in price from $5.95 to $198.00. Some of the courses offered include IFRS: 2008 Interpretation and Application of International Financial Reporting Standards, PPC Guide To Preparing Financial Statements and several Microsoft courses.

Certified Information Systems Auditors (CISA)
http://www.isaca.org/

This association offers several webinars that range in length from 28 minutes to 1 ½ hours. They are at no charge whether you are an ISACA member or not. These courses all relate to IT and would qualify for credit towards the AES requirements for CRE credit.

Institute of Internal Auditors
www.theiia.org

The Institute offers 48 new online self-study courses each year (4 each month) and they have 72 courses in archives. A non-member can pay an annual subscription of $439 and take as many courses as they want to.

Institute for Management Accountants
www.imanet.org

The Institute offers an annual subscription for $409 for non-members which gives you access to 300+ online self-study courses you can take. Or you can take individual courses for $55 to $65 each one hour course. The courses available with this option are very limited to Ethics and IFRS. ♦

## 12th Annual Breakfast Symposium

DECEMBER 6, 2009
SAN FRANCISCO, CA

SOFE will co-sponsor the 12th Annual Breakfast Symposium with Stroock & Stroock & Lavan LLP at the quarterly NAIC meeting on Sunday morning, December 6.

As more information becomes available about the program, SOFE members will receive a blast e-mail invitation.

There is no charge to attend this program, which offers 1 hour of CRE credit.

## 2010 Membership Dues Invoices

The membership dues invoices will be mailed to members in November 2009. As recommended at the July 2009 Board of Governors meeting, we will work with each state insurance department and the individual consulting firms to find out if they would like a group bill rather than have us send individual invoices to the members. If your state or firm selects the group bill option, we will send an e-mail to you advising you that you will not be receiving an invoice. If you do not receive this e-mail and you do not receive an invoice by the end of November, please contact Brenda Lachapelle. All membership dues invoices must be paid by January 1, 2010.

## 2009 CRE Reporting Forms and Audits of 2009 Activity

The 2009 CRE Reporting Forms are due on March 31, 2010. After that date there will be a $25 late fee to submit your form. The form is available on the SOFE website at www.sofe.org under the Forms link.

Beginning in November you will receive monthly e-mail reminders to complete the CRE Reporting Form and submit it to headquarters. Please read the form carefully and make sure that you fill in all of the information requested and that you sign the form.

At that same location on the website, there is a list of the Approved Sponsors of CRE Credit and an application you may complete, if you have taken a course or program which is not on the Approved Sponsor list.

Each year approximately 20% of the members with designations are selected for audit of their CRE credits. This includes the Board of Governors, who are audited every year. If you are selected for audit, you will receive a letter from SOFE during November advising you of this and providing instructions on what information to submit as well as the deadlines. ♦

# 2010 CAREER DEVELOPMENT SEMINAR

The 2010 Career Development Seminar will be held on August 1 - 4, 2010 in Provident, Rhode Island at the Westin Hotel. We are excited to offer interesting and timely topics and speakers on the agenda.

This article includes information helpful to you in planning your attendance at CDS about the program, the tracks, the housing bureau and the city. The registration brochure will be in the mail by the end of February to all members and others upon request. After reading this information and the brochure, if you have additional questions, please contact SOFE headquarters at 800-787-7633 or Paula Keyes, Executive Director at pkeyes@sofe.org.

## THE PROGRAM

The program will be laid out similarly to past years. CDS will begin on Sunday afternoon with two general sessions. Monday and Tuesday will be full days of programs beginning with breakfast roundtables and two morning breakout sessions. After lunch will be a general session for all attendess and the day will close with another breakout session. There will be a half day on Wednesday and the format will follow that of Monday and Tuesday. The only change in the format from prior years is that the day will start a little later than usual (at 7:45 a.m. rather than 7:15 a.m.) offering attendees more sleep time.

The speakers will include several individuals from the NAIC, members of SOFE, several commissioners, speakers from other professional associations, specialists in areas such as IT and non-members. All of the speakers are experts in the areas on which they are speaking.

The committee, SOFE staff and the meeting planner have all worked to contain costs while still offering attendees a first-class program as we try to be ever mindful of the budget constraints all departments and individuals face in the current economic climate. So we are very pleased to offer attendees the CDS program at the same registration rates as last year.

## THE TRACKS

The agenda will include an entire track during breakout sessions for the Professional Development Series and Information Technology (IT). In addition, there will be a concentration of courses on basic topics and financial/rating analysts topics.

The Professional Development Series is offered for a second year and again, is geared towards the insurance company professional. We will market this to the insurance company person responsible for oversight of the examination process. The purpose of this track is to provide them with an understanding of the examination in process, the new risk-focused approach specifically and to inform them on topics of interest, such as Investements, Reinsurance and the Intermonetary Fund. Although this track is aimed at the insurance professional, it is open to all CDS attendees.

The IT track will focus on topics of interest to examiners responsible for the IT portion of the examination, but it is open to all attendees and offers topics that will be of use and interest to all such as Data Center Safety, Disaster Recovery and ACL into the Examination Process, just to name a few.

The Basic topics will not encompass an entire track, but will include basic concepts related to topics such as the History of Insurance, Auditing and Corporate Governance, to name a few.

The program will offer more courses aimed at the Financial/Rating Analysts such as FAST, Reinsurance, and Holding Companies, which are a few of the financial/rating analysts topics on the agenda.

## THE HOUSING BUREAU

Last year for the first time, SOFE utilized a housing bureau to manage our room block at the host hotel. This was such a favorable experience we have decided to use a housing bureau again in Providence. All hotel reservations will be made through the housing bureau. Once the reservation deadline set by the hotel has passed, the housing bureau keeps all cancelled rooms so that we do not lose them from our block and we can then reassign them to late registrants instead of having to put those individuals into an overflow hotel.

## PROVIDENCE

If you are planning to incorporate the CDS into a family vacation, what a great location. Providence is close to Newport, RI, Cape Code, MA, Boston, New York City and all of New England. Whether you are looking for the excitement and culture of a big city or the relaxing, outdoor environment of the ocean, lakes or mountains, they are all withing driving distance. And August is the perfect time of year to be in the Northeast.

We look forward to seeing you at the CDS in Providence this summer.

### 12th Annual Breakfast Symposium

DECEMBER 6, 2009
SAN FRANCISCO, CA

SOFE will co-sponsor the 12th Annual Breakfast Symposium with Stroock & Stroock & Lavan LLP at the quarterly NAIC meeting on Sunday morning, December 6.

As more information becomes available about the program, SOFE members will receive a blast e-mail invitation.

There is no charge to attend this program, which offers 1 hour of CRE credit.

## New Members

Welcome to the new SOFE members who were approved at the January 7, 2010 meeting of the Executive Committee:

### GENERAL MEMBERSHIP
Joshua Ammerman – MS
Michael Cole - AL
Andre Dobynes - AL
Michael Estabrook – CT
Tony Greer - MS
Melissa Hall – GA
S. Robin Hill – MS
Natalie Howe - KS
Steven P. Kerner, Jr. – NJ
Julienne Koolman - Aruba
Charles M. Kreske – NM
William Michael – NJ
Matthew Miller - TN
Amy Malm – WI (Retro Active to Dec. 7, 2009)
April Ostrander - TX
Gene Renard - WI
Neal Rischall - MN
Tracy Snow – OH
Arias Wan - ME
Jonathan Wise - MS
William Tank – TX
Ava Tran – TX
Tian Xiao – NM
Jimmy Zachry - AL

### REGULATORY MEMBERSHIP
Erica Lynn Pitotti – PA

### STUDENT MEMBERSHIP
Sally Hall – TX
Todd McElroy – GA
Lisa Marie Waugh – IN

### RETIRED STATUS MEMBERSHIP
Jack M. Brown, CFE – AL
James Duffy, CFE – NJ
Henry C. Merritt, Jr., CFE – NC
James O'Sullivan, CFE – NJ

## Designations Awarded

Congratulations to the following members who were granted SOFE designations at the January 7, 2010 meeting of the Executive Committee:

### AFE DESIGNATIONS
Ken Cofer – TX
Michael Estabrook – CT
Hui-Ting Vivien Fan - CA
Shawn Frederick – TX
Jennifer Haskell – AL
Michael Hogan – MI
Thomas Idichandy – TX
Andrew Jennings – TX (Effective 1/14/10)
Eric Kameda – TX
Sunny Ko - CA
Amy Malm – WI
Christopher Miller – TX
Leland Mitchell – TX
Ralph Radcliffe, Jr. - SC
Malis Rasmussen – UT
Gene Renard - WI
Neal Rischall – MD
Laura Shepherd - UT
Amy E. Snyder – MO
Yulin Tang – TX (Effective 2/11/10)

### CFE DESIGNATIONS
Rhonda Ball - AL
James Charles – OK
Robert Donahue – IL
Jerry Ehlers – IN (effective 1/23/10)
Kristin Lynn Forsberg – WI
Jacob Garn – UT
Albert Karau, Jr. – WA
Robert Linnell, Jr. - CT
Robert Panah – IN
John Sedgewick - TX
Eli Snowbarger – OK
Lisa A. Warrum – IN

### AFE DESIGNATIONS - Financial Rating/ Analysis
Christopher Amory - NE
Richard Russell Jr. (Hamp) – AL
Tracy L. Snow - OH

### CFE DESIGNATIONS - Financial Rating/ Analysis
Robert Donahue – IL
Jerry Ehlers – IN (effective 1/23/10)
Jacob Garn – UT
Bobby McKinnon – AL
Robert Panah – IN
John Sedgewick - TX
Eli Snowbarger – OK ♦

## MARYLAND INSURANCE ADMINISTRATION

### Examiner-In-Charge

The Maryland Insurance Administration is recruiting for an Auditor/Examiner in Charge, The Examiner-In-Charge is responsible for planning the examination, assignment of work to staff examiners, reviewing the work performed, coordinating the work of specialists, identifying solvency and other issues, drafting examination reports and maintaining communication with the insurance company as well as the Assistant Chief Examiner and Chief Examiner on the progress of the examination.

Requirements for this position:

- Certified Public Accountant (CPA) or Certified Financial Examiner (CFE) or Accredited Financial Examiner (AFE) is required
- Bachelor's degree from an accredited college or university with a major in accounting, business, finance or related field
- Minimum 3 years experience required with a state insurance department, public accounting firm or similar audit entity, or insurance company in a financial or audit capacity
- 1 year in an in-charge or supervisory capacity
- The ability to travel Nationally for extended periods is required

We offer meaningful and challenging work, competitive salaries based on experience, an excellent benefits package that includes health/life insurance plans, a generous leave package, tuition reimbursement benefits, pension, tax-deferred 401k/457 plans, credit union, and free mass transit. We encourage and assist employees to pursue relevant professional designations and participate with professional organizations.

For immediate consideration, send your packet that MUST include (incomplete packets may not be considered):

1. A cover letter stating your interest,
2. The position for which you are applying,
3. Salary history and requirement, and
4. Professional resume by email to: recruitment@mdinsurance.state.md.us

EQUAL OPPORTUNITY EMPLOYER

## MARYLAND INSURANCE ADMINISTRATION

### Senior Auditor/Examiner

The Maryland Insurance Administration is recruiting for an Senior Auditor/Examiner, This individual assists in the development of the examination plan, under the direction of the EIC and adjudicates the most complex financial examinations of small-to-medium sized companies and HMOs. Provides direction to and reviews the work of the Assistant.

Requirements for this position:

- Active Certified Public Accountant (CPA), Certified Financial Examiner (CFE) or Accredited Financial Examiner (AFE) is required
- Bachelor's degree from an accredited college or university with a major in accounting, business, finance or related field is required
- Minimum 2 years experience required with a state insurance department, public acct firm or similar audit entity, or insurance company in a financial or audit capacity is required
- The ability to travel Nationally for extended periods is required

We offer meaningful and challenging work, competitive salaries based on experience, an excellent benefits package that includes health/life insurance plans, a generous leave package, tuition reimbursement benefits, pension, tax-deferred 401k/457 plans, credit union, and free mass transit. We encourage and assist employees to pursue relevant professional designations and participate with professional organizations.

For immediate consideration, send your packet that MUST include (incomplete packets may not be considered):

1. A cover letter stating your interest,
2. The position for which you are applying,
3. Salary history and requirement, and
4. Professional resume by email to: recruitment@mdinsurance.state.md.us

EQUAL OPPORTUNITY EMPLOYER

## MARYLAND INSURANCE ADMINISTRATION

### Staff Examiner

The Maryland Insurance Administration is recruiting for a Staff Examiner. The Staff Examiner conducts financial examinations of Maryland-domiciled insurance companies and may, at the highest Staff Examiner level, function as the EIC on small-sized company examinations.

Requirements for this position:

- Bachelor's degree from an accredited college or university with a major in accounting, business, finance or related field is required
- Sufficient Accounting credits to sit for the Maryland CPA exam is required
- Evidence of a Certified Public Accountant (CPA), Certified Financial Examiner (CFE) or Accredited Financial Examiner (AFE) designation may be substituted for the Accounting credits
- 0 - 2 years experience required with a state insurance department, public acct firm or similar audit entity, or insurance company in a financial or audit capacity is required
- The ability to travel Nationally for extended periods is required

We offer meaningful and challenging work, competitive salaries based on experience, an excellent benefits package that includes health/life insurance plans, a generous leave package, tuition reimbursement benefits, pension, tax-deferred 401k/457 plans, credit union, and free mass transit. We encourage and assist employees to pursue relevant professional designations and participate with professional organizations.

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3. Salary history and requirement, and
4. Professional resume by email to: recruitment@mdinsurance.state.md.us

EQUAL OPPORTUNITY EMPLOYER

## NORTH DAKOTA INSURANCE DEPARTMENT

### Senior Insurance Company Examiner

Location: Bismarck, North Dakota

Salary: $54,108 - $90,192 annually, dependent on experience

Minimum Qualifications:

Requires a bachelor's degree with a major in accounting finance, economics or related field, and
Four years of professional work experience in conducting financial audits or examinations, two years of which must have been in a supervisory, lead or management capacity, and
Requires designation of Certified Financial Examiner (CFE) or Accredited Financial Examiner (AFE) or Certified Public Accountant (CPA).
Preference will be given to qualified candidates who have a CFE or AFE designation.

Incumbents will be required to acquire a CFE designation within a reasonable period from initial employment.
Application Procedures:

Submit a completed State of ND Application for Employment (SFN10950) found at http://www.nd.gov/hrms/docs/forms/sfn10950.pdf , cover letter, resume, references, and college transcript to:

North Dakota Insurance Department
Attn: Shelly Weisz
600 E Blvd Ave.
Bismarck ND 58505-0320

Application materials may also be submitted by fax to (701) 328-4880 or emailed to sweisz@nd.gov.

Applicants who are residents of North Dakota and eligible to claim veteran's preference must include a copy of DD Form 214. Claims for disabled veteran's preference must also include a current statement of disabled status from the U.S. Department of Veteran Affairs.

## TEXAS CREDIT UNION DEPARTMENT

### Senior Insurance Company Examiner

Location: Dallas and Houston, TX

The Texas Credit Union Department, a State of Texas regulatory agency responsible for regulating and supervising 208 state-chartered credit unions, is seeking experienced Financial Examiners for positions in Dallas and Houston. The successful candidate will be responsible for conducting routine examinations of complex credit unions and/or credit unions experiencing persistent problems.

Work involves examining and verifying financial and operating statements, analyzing and interpreting financial and statistical data, ascertaining compliance with applicable laws, rules, bylaws and sound business practices, and evaluating management performance. The position requires strong analytical, communication and computer skills, and offers career advancement opportunities as proficiency is demonstrated in the duties and responsibilities of the position.

Additional information about the position and application requirements can be found on the Department's website at www.tcud.state.tx.us. ♦

# SHOUT it Out!

Hear the latest news from the chapters!

Alabama - Cristi Owen advised that the Reinsurance Association of America hosted a seminar on January 26-27 at the Alabama Insurance Department in Birmingham.

Utah - Neal Gooch, Acting Insurance Commissioner and Jake Garn, Chief Examiner, presented the Professional Insurance Regulator (PIR) NAIC designation to Colette Hogan Sawyer. Special thanks goes to Commissioner D. Kent Michie, Chair, Designation Advisory Board, for supporting and mentoring Colette and other Department personnel in obtaining their designations. His efforts to promote professional development are evident in his words and his actions.

## Do you have membership news to share?


Let us know. E-mail jeanne@sofe.com

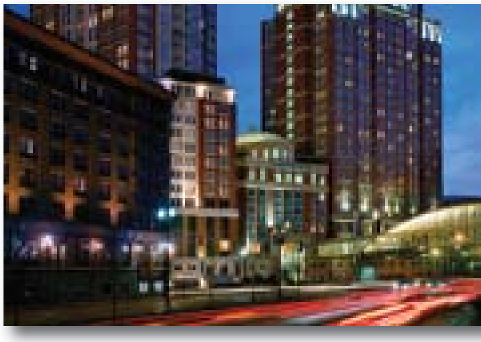
**AES DESIGNATION AWARDED**

Congratulations to the following two members who were awarded the AES designation at the 9/23/09 meeting of the Executive Committee:

Larry Rice – OH

Turner Jones – TX

## Future Sights of CDS



August 1-4, 2010 • Providence, RI
The Westin Providence

July 29-August 1, 2012 • Dallas, TX
Omni Mandalay Hotel at Las Colinas

July 17-20, 2011 • Jacksonville, FL
Hyatt Regency, Jacksonville Riverfront

July 21-24, 2013 • Henderson Lake, NV
Red Rock Resort

## Future Meetings of the Executive Committee

# March • August • October

Thursday
April 15, 2010
Orlando, FL

Saturday
JULY 31, 2010
Providence, RI
(At CDS)

Wednesday
AUGUST, 4, 2010
Providence, RI
(At CDS)

Fall 2010
Location and Date
to be advised