



**SOFE**

**Society of Financial Examiners**

# INSIGHT

MARCH | APRIL | MAY

Volume 52 • ISSUE 1

Happy 50<sup>th</sup> Anniversary SOFE!



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*SOFE is so proud of this milestone. Thank you to every member and volunteer. You are what makes this association the success that it is.*

Watch for information on how SOFE plans to commemorate its 50<sup>th</sup> year throughout 2023!



# SOFE AT 50: WE AREN'T HORSING AROUND



**SOFE Sponsorship form Deadline:** **MARCH 31, 2023**

For information on the benefits of becoming a CDS Sponsor and the submission Form, please visit [www.sofe.org/sponsorships](http://www.sofe.org/sponsorships).

This year's Career Development Seminar is one that you will not want to miss! SOFE is celebrating its 50<sup>th</sup> Anniversary in the Omni Louisville in Louisville, Kentucky.

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 the Kentucky Derby Museum at the famous Churchill Downs Racetrack.

## REGISTRATION OPENS IN APRIL 2023.





# 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. The Examinations Committee outsources services for the AFE examinations and the CFE2 and CFE3 examinations. The Examinations Committee works with the NAIC to update the CFE1 and CFE4 examinations on an annual basis to ensure the examinations 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 responsible for updating the examinations and reviewing the available study material to ensure current exam questions are covered in new study material. SOFE's Examination and Certification Programs are designed to uphold the professionalism of examiners. As such, the Examinations Committee strives to maintain questions that are challenging and relevant. The tests are designed to be rigorous, so that the AFE and CFE designations are meaningful.

### RECENT UPDATES

The most significant action taken by the Examinations Committee over the past year has been updating the AFE3 Life and Health Accounting examination. A significant amount of work has been put into the AFE3 revision over the past year focusing on question relevance, structure, answers, and distractors. Also, a set of practice questions will be included with the update for familiarity with exam expectations. The update will be completed during the second quarter of 2023.

### FUTURE PLANS

Over the upcoming year, revision of the AFE4 Property and Casualty Accounting examination is scheduled for 2023. Additional exam revision plans include updating the AFE2 Property and Casualty Fundamentals exam in 2024 and the AFE1 Life and Health Fundamentals exam in 2025. The exam updates for these three exams will include a set of practice questions.

### EXAMINATIONS COMMITTEE MEMBERSHIP

The SOFE Examinations Committee is currently chaired by Bryant Cummings and Bill O'Connell and is comprised of a total of 29 members. Currently, the target number of members during the exam updates is 30-35 members. 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.

Thank you, committee members, for your commitment and dedication and for volunteering your time to the Examinations Committee.

Bryant Cummings, Co-Chair

Victoria Harrison

Monique Smith

Bill O'Connell, Co-Chair

Melvin Heaps, Jr.

Alea Talbert-Pence

Tarik Subbagh

Adam Jackson

Phil Talerico

Jan Moenck

Glenn LeGault

Amanda Theisen

Stacey Alden

Barry Lupus

James Wagener

Robin Brown

Joseph DeVries

Jeff Maher

Arthur Etherly

Michael Malveaux

Stephanie Falck

William Michael

Kristin Forsberg

Mark Murphy

Neal Foster

Scott Reeves

Stewart Guerin

Robin Roberts

Trey Hancock





# SOFE Important Reminders

## SOFE Membership Dues Renewal Reminder



The deadline to pay 2022 Membership dues was **December 31, 2022**. You have until **March 31, 2023** to pay late. Late payments are subject to a \$15 late fee. Failure to submit the required credits by **March 31, 2023** is grounds for SOFE designation suspension.

### 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](mailto:sofe@sofe.org) to confirm.

To review annual requirements, please visit [sofe.org/certification/](http://sofe.org/certification/).

### MEMBERS ONLY AREA

Member's Directory

View CRE Credits

Report CRE Credits

Update Profile

Update Billing Information

Update Username/Password

Logout

## State Chair Vacancies

ALASKA

HAWAII

MINNESOTA

U.S. VIRGIN ISLANDS

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



## CRE Credits / Audits

# LATE REPORTING FOR 2022

## Final Deadline: MARCH 31, 2023

The deadline to submit CRE Credits for 2022 was January 31, 2023. You have until March 31, 2023 to file late – any credit requirements met after the original deadline of January 31 are subject to a \$75 late filing fee. Failure to submit the required credits by March 31, 2023 is grounds for SOFE designation suspension.

To review annual requirements, please visit [sofe.org/certification/](https://sofe.org/certification/).

### 2022 CDS RECORDED SESSION:

10 Sessions from this year's CDS are available to view and earn credits.

To receive credit, take the corresponding on SOFE's testing site. Those who attended CDS are able to receive credit at no charge. Please email [info@sofe.org](mailto:info@sofe.org) to receive you free access code. Those who did not register for CDS will be able to purchase quizzes at a rate of \$50/credit hour.

### TRAINING OPPORTUNITIES

#### *NAIC HANDBOOK TRAINING WEBINARS*

Note: You must take and pass the corresponding quiz on SOFE's Testing Site after viewing the webinar to receive CRE Credits for the webinars listed above.

#### *RRC TRAINING: ETHICS HOT TOPICS AND ETHICAL DILEMMAS 2022*

2 Ethics Credit Hours. To receive credit, you must:

1. View the webinar recording
2. Take the corresponding Quiz and pass
3. Using the certificate received with your pass notification email, upload the credits onto your SOFE account.



## 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

Laura Alexander, DC	Michael Grimes, LA
Manizea Amin, TX	Douglas Hartz, OR
Yevgeniya Bailey, TX	Carolyn Heden, NC
Timothy Ballejo, TX	Jacob Higgins, IA
Jo Anna Bennerson, MD	Kirsten Holthaus, IA
Caden Boesiger, NE	Michael Hurt, KY
Madison Browne, UT	Jeffrey Lee Jones, TX
Leon Burger, IA	Jennifer Koepka, PA
Ronda Burns, TX	Foromo Lamah, NY
Edward Chidemo, IN	Kevin Mallya, MI
Emily Collins, AR	Justine Martinez, TX
Roy Deepika, NJ	Seth Mattison, WA
Hayden Delpi, DE	Patrick Mooney, TX
Noah Dollar, LA	Christine Morton, NJ
Savannah Durr, OR	Kyle Orton, MO
Kellie Eagle, IN	Kelly Pfefferkorn, MO
John Echeveste, IA	Ryley Regner, MI
Darla Edwards, KS	Andrew Rizkalla, CFPB
Rebecca Edwards, MO	Brian Rosenberg, TX
Maria Farfan, UT	Janelle Sabin, MI
Pamela Fisher, CO	LaRon Scott, TX
Timothy Giese, IA	LaRon Sevall, WA
Keith Greene, NC	Ergys Shanaj, NY

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

Joe Flores, TX  
Mike Miller, WI  
Amber Re, ID

#### AFE DESIGNEEES

Melissa Dundon, TX  
Michael Miller, WI

#### AES DESIGNEEES

Harry Walter, TX





# Mark Your Calendar

## Upcoming SOFE Career Development Seminars

Details as they are available at: [www.sofe.org](http://www.sofe.org)

**2023 July 16-19**

Louisville, KY  
*Omni Louisville*



**2024 July 28-  
August 1**

Oklahoma City, OK  
*Omni Oklahoma City Hotel*



**2025 July 19-22**

San Diego, CA  
*Omni San Diego Hotel*



## Authors Wanted



**Examiner**

The Publications Committee is seeking members and non-members to write articles for upcoming editions of The Examiner professional magazine. Suggested articles include current topics relevant to the insurance industry, ERM, ORSA, statutory accounting, risk-focused financial examinations and financial analysis procedures, IT general control reviews, prospective risks, fraud risks, examiner soft skills and best practices. CDS or other conference presentations are prime examples of information that can be turned into articles. Professional contacts in the insurance industry are also great resources for articles.

Contributing an article is a great way to showcase your expertise in the insurance regulatory community and to receive six (6) Continuing Regulatory Education (CRE) credits for each technical article selected for publication. Interested authors should contact the **Publications Committee co-chairs at [rroberts@noblecon.net](mailto:rroberts@noblecon.net), [shawn.frederick@tdi.texas.gov](mailto:shawn.frederick@tdi.texas.gov), and/or [sofe@sofe.org](mailto:sofe@sofe.org).**

### **SOFE Headquarters**

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

**Phone No. 336-365-4640**