

The 2015 Life Insurance Conference

APRIL 13 – 15, 2015 • CRYSTAL GATEWAY MARRIOTT • ARLINGTON, VIRGINIA



Innovation to Opportunity

- Learn how innovation leads to new opportunities
- Unleash technology to increase sales and improve business processes
- Select from more than 30 workshops covering all facets of the life insurance business



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SOCIETY OF ACTUARIES

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THE 2015 LIFE INSURANCE CONFERENCE

Innovation to Opportunity

Attend the 2015 Life Insurance Conference to network with your peers and leading industry experts as we gather to look at areas with plenty of innovation potential. Take advantage of these opportunities to increase profitability, improve competitiveness, and attract new customers.

Conference partners LIMRA, LOMA, the SOA, and the ACLI are committed to providing attendees with the very best in research and knowledge to drive new growth opportunities for the industry. This premier conference offers more than 30 workshops on topics including product innovation, distribution, markets, technology, administration, and regulation.

Does your company understand the critical variables involved in marketing to Millennials? How can we improve the buying experience for consumers? Should actuaries really go for more price differentiation, and if so how? What impact will increasing interest rates have on life insurers?

Find answers to these questions and gain insight into the very latest in industry news, product innovation, distribution, markets, administration, regulation, and technology. The 2015 Life Insurance Conference will cover the important issues and identify strategies that will shape the industry's future.

Join us in Arlington in April 2015 and see what we have in store for you!

The State of the Life Insurance Industry



GOVERNOR DIRK KEMPTHORNE

*President and CEO
American Council of Life Insurers (ACLI)*

ACLI President and CEO Dirk Kempthorne will share insights on the political and regulatory cross-currents facing the industry and the leadership needed to steer through the challenges and embrace the opportunities ahead. The keynote address will underscore the important role life insurers play in providing financial and retirement security to many millions of American families and how public policy can spur further innovation in the products that help families manage risk and provide protection, long-term savings, and guaranteed income-for-life.

Physics of the Future

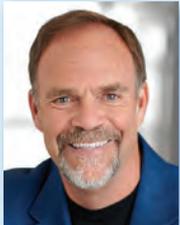


MICHIO KAKU, Ph.D.

*Futurist
The Henry Semat Professor of Theoretical Physics
The City University of New York*

In this talk based around his newest book, *Physics of the Future: How Science Will Shape Human Destiny and Our Daily Lives by the Year 2100*, speaker Michio Kaku offers a stunning and provocative vision of the future. Based on interviews with over 300 of the world's top scientists, Kaku presents the revolutionary developments in medicine, computers, energy, quantum physics, and space travel that will change our lives and alter the course of civilization itself.

The Idea Factory



STEPHEN HARVILL

*President
Creative Ventures*

Companies don't suffer from a lack of ideas; they suffer from a lack of knowing what to do to make an idea impactful. For over 25 years Creative Ventures has been in the business of creating and developing ideas. Hear Steve Harvill explain how to find success in The Idea Factory, a simple, efficient, and repeatable process for providing a systemic approach to the development of ideas. Find a genesis point for your ideas and a formula for their application.

Transforming the Life Insurance Industry With Innovative Solutions



MARK HUG, FSA, MAAA

*Executive Vice President, Product and Marketing, Individual Life Insurance
Prudential Financial*

To compete and remain relevant in the ever-changing marketplace, companies need to truly understand the evolving needs of consumers. This requires companies to become more innovative with product design, distribution options, technology, underwriting, and processes. Companies that can execute on these innovations will transform the life insurance industry, while others will be left behind.

program overview

Monday, April 13

REGISTRATION — 11:00 A.M. to 6:30 P.M.

MEET AND GREET — 2:30 to 3:00 P.M.

Join us as the conference begins to meet and greet peers while you share ideas and common experiences.

CONCURRENT SESSIONS — 3:00 to 4:00 P.M.

REFRESHMENT BREAK — 4:00 to 4:15 P.M.

CONCURRENT SESSIONS — 4:15 to 5:15 P.M.

WELCOME RECEPTION WITH EXHIBITORS — 5:15 to 6:30 P.M.

Tuesday, April 14

REGISTRATION — 7:00 A.M. to 5:00 P.M.

CONTINENTAL BREAKFAST — 7:15 to 8:15 A.M.

GENERAL SESSION — 8:15 to 10:00 A.M.

The State of the Life Insurance Industry

GOVERNOR DIRK KEMPTHORNE

President and CEO

American Council of Life Insurers (ACLI)

Physics of the Future

MICHIO KAKU, Ph.D.

Futurist

The Henry Semat Professor of Theoretical Physics
The City University of New York

REFRESHMENT BREAK WITH EXHIBITORS — 10:00 to 10:30 A.M.

CONCURRENT SESSIONS — 10:30 to 11:30 A.M.

LUNCHEON WITH EXHIBITORS — 11:30 A.M. to 1:00 P.M.

CONCURRENT SESSIONS — 1:00 to 2:00 P.M.

REFRESHMENT BREAK — 2:00 to 2:15 P.M.

CONCURRENT SESSIONS — 2:15 to 3:15 P.M.

REFRESHMENT BREAK WITH EXHIBITORS — 3:15 to 3:45 P.M.

GENERAL SESSION — 3:45 to 5:00 P.M.

The Idea Factory

STEPHEN HARVILL

President

Creative Ventures

Wednesday, April 15

CONTINENTAL BREAKFAST — 7:00 to 8:00 A.M.

GENERAL SESSION — 8:00 to 9:00 A.M.

Transforming the Life Insurance Industry With Innovative Solutions

MARK HUG, FSA, MAAA

Executive Vice President, Product and Marketing,
Individual Life Insurance
Prudential Financial

REFRESHMENT BREAK AND EXHIBITOR RAFFLE — 9:00 to 9:30 A.M.

CONCURRENT SESSIONS — 9:30 to 10:30 A.M.

REFRESHMENT BREAK — 10:30 to 10:45 A.M.

CONCURRENT SESSIONS — 10:45 to 11:45 A.M.

CONFERENCE ADJOURNS — 11:45 A.M.

DISTRIBUTION OF CONCURRENT SESSIONS

	#	Session Title	Distribution/ Marketing Markets	Admin./ Underwriting	Actuarial/ Product Dev.	Regulatory	Reinsurance	Technology
Monday								
3:00 to 4:00 p.m.	1.1	Policy Admin Systems — Then, Now, and Tomorrow		◆				◆
	1.2	Industry Assumptions and Data Interpretations — Look Before You Leap!			◆		◆	
	1.3	Consumer Insight to Opportunity	◆					
	1.4	The Latest Developments on Captive Reinsurance Arrangements				◆	◆	
	1.5	Transforming the Life Insurance Business for Growth in the Digital Era						◆
4:15 to 5:15 p.m.	2.1	Life Product Update: What Drives Change?			◆			
	2.2	Point of Sale Technologies to Innovate the Sales Process						◆
	2.3	Simplified Issue Life Insurance Products — Is It Really Simple?		◆			◆	◆
	2.4	Streamlining Regulatory Testing and Documentation Requirements			◆	◆		
	2.5	It Doesn't Matter If You Are 25 or 55 — Social Media Programs for All Ages	◆					◆
Tuesday								
10:30 to 11:30 a.m.	3.1	Technology Trends and Direction in the Life Insurance Industry		◆				◆
	3.2	Get Real Already! Industry Innovation Through Authentic Language	◆					
	3.3	A Price Dilemma in the Age of Transparency	◆		◆			
	3.4	Unclaimed Property Down the Rabbit Hole, Through the Looking Glass				◆		
	3.5	Annuity Combos and Life Combos: Compare and Contrast			◆			
1:00 to 2:00 p.m.	4.1	Customer Experience — Where We Go From Here	◆					
	4.2	The Internet of Things — Implications and Opportunities						◆
	4.3	Life Insurance Illustrations — A Reality Show			◆	◆		
	4.4	Marketing of Indexed UL	◆		◆			
	4.5	Underwriting — Trends and Innovation		◆			◆	◆
2:15 to 3:15 p.m.	5.1	Interest Rate Scenarios and Implications			◆			
	5.2	On the Way to Affluence	◆					
	5.3	The Compact Update				◆		
	5.4	The New Digital Front Office						◆
	5.5	Start Small for Big (Data) Impact						◆
Wednesday								
9:30 to 10:30 a.m.	6.1	Big Data Regulation: What's the Right Balance?				◆		
	6.2	And Now a Word From Our Analysts		◆				◆
	6.3	More Topics From the Dark Side: Reinsurance 201			◆		◆	
	6.4	Dragging and Clicking Into the Digital Age	◆					◆
	6.5	A Scared Straight Update on Straight Through Processing		◆			◆	
10:45 to 11:45 a.m.	7.1	Marketing to Millennials	◆					
	7.2	Life and Annuity Living Benefits: SOA Research Results			◆		◆	
	7.3	The Tip of the Iceberg — Core Systems Replacement at What Cost?		◆				◆
	7.4	Demystifying Predictive Analytics	◆					◆
	7.5	Your Honor, I Thought I Was Qualified			◆			



life insurance conference concurrent sessions

Monday, April 13

3:00 to 4:00 P.M.

1.1 Policy Admin Systems — Then, Now, and Tomorrow!

Life Insurance Policy Administration Systems are among the most critical systems in the life insurance company infrastructure. This session will be an overview of the state of life insurance policy administration systems and provide attendees information on how to plan and implement policy admin systems using technology today and a glimpse into innovative technologies in this area. Joining Scales will be representatives from two leading carriers who are implementing solutions to advance their policy admin systems from today to tomorrow.

DONALD PEGG, Head of Insurance Administrative Systems, Information Technology, Voya Financial; **THOMAS J. SCALES, CLU, ChFC, FLMI**, Research Director, Celent; Additional Presenter TBA

1.2 Industry Assumptions and Data Interpretations — Look Before You Leap!

The life insurance industry and its attendant associations and organizations have produced reams of data and general conclusions based on these data sets, many of which are accepted within the industry. However, for a number of reasons individual companies should question and determine the applicability of such standard thinking to their specific companies. This session considers the “interpretation risk” of some of our more commonly accepted thinking.

DAVID WESLEY, M.D., Vice President, Director, Medical Research, SCOR Global Life Americas; **DAVID N. WYLDE, FSA, MAAA, CLU, ChFC**, Pricing Research Actuary, SCOR Global Life Americas

1.3 Consumer Insight to Opportunity

Come and be the first to hear the results of the LIMRA and Life Happens 2015 Insurance Barometer study. Understanding what consumers are thinking can increase your opportunity to reach them and this workshop will reveal their perceptions, feelings, and behaviors towards life insurance. New this year are insights into juvenile policies and perceptions of online pricing.

MATT DERRICK, Executive Vice President, Programs & Marketing, Life Happens; **TODD A. SILVERHART, Ph.D.**, Corporate Vice President and Director, Insurance Research, LIMRA

1.4 The Latest Developments on Captive Reinsurance Arrangements

Leaders in the field will share their expertise and discuss recent regulatory changes and market developments for captive reinsurance arrangements.

LAURIE BRIGGS, Senior Regulatory Consultant, Rector and Associates, Inc.; **LING LING, J.D.**, Partner, Sutherland, Asbill and Brennan, LLP; **ALAN ROUTHENSTEIN, FSA, MAAA**, Consulting Actuary, Milliman, Inc.

1.5 Transforming the Life Insurance Business for Growth in the Digital Era

In a digital era of engaged consumers, the insurance industry continues to be highly regulated, price sensitive, and vulnerable to both cyber threats and non-traditional entrants. Existing product complexity and an assortment of a “spaghetti legacy” IT portfolio, adds to the list of insurers’ challenges. In this session, discover how insurance companies can leverage innovation to drive agility, time to market, and innovative product creation. TCS will share experiences and real life ideas around driving consumer engagement, enabling distribution, and next generation underwriting. We will also share our point of view on how insurers can tap into newer customer segments and markets.

KULDEEP BHAT, Domain Consulting Head, Insurance, TCS; **ARUNASHISH MAJUMDAR**, Chief Architect, Insurance, TCS



life insurance conference concurrent sessions



4:15 to 5:15 P.M.

2.1 Life Product Update: What Drives Change?

An update on the market for life insurance products will be presented. Context for changes that have driven the market in recent periods will be included. Attendees will leave with some understanding about the state of today's life products and some reasons underlying trends.

KURT GUSKE, FSA, MAAA, Senior Vice President, Product & Solution Development, AIG Global Consumer Insurance;
ROBERT STONE, FSA, MAAA, Consulting Actuary, Milliman, Inc.

2.2 Point of Sale Technologies to Innovate the Sales Process

Policy illustrations are a critical part of the producer-customer relationship when presenting a product to a prospective policyholder. Illustration tools are also significant in the producer-insurer relationship to make it easy for producers to sell a carrier's products. But what about producer and policyholder engagement through technology after the sales process? This session will provide insight into emerging point of sale technologies as well as the use of technology to engage producers and policyholders after the sale.

THOMAS BENTON, Principal, Insurance, Novarica

2.3 Simplified Issue Life Insurance Products — Is It Really Simple?

This presentation will delve into major issues and challenges in developing and offering simplified issue life insurance products. Also addressed will be the emphasis on mortality risk management as well as key aspects of product design and pricing issues. Insight as projections regarding the near-term future of these products for the burgeoning middle market will also be covered.

HANK C. GEORGE, FALU, President and CEO, Hank George, Inc.

2.4 Streamlining Regulatory Testing and Documentation Requirements

Today's actuary is faced with a plethora of regulatory requirements arising from: model laws, model regulations, actuarial guidelines, risk-based capital instructions, and a principle-based reserving actuarial report. This session will provide a description and a status report on the NAIC project to streamline actuarial testing and reporting requirements related to statutory financial reporting and analysis. The project's goals are to evaluate actuarial testing and documentation requirements, recommend improvements, field test the recommendations, and implement the updated proposals.

MARK W. BIRDSALL, FSA, MAAA, Chief Actuary, Kansas Insurance Department

2.5 It Doesn't Matter If You Are 25 or 55 — Social Media Programs for All Ages

LinkedIn is not about technology, it's about relationships and financial professionals are in the business of building relationships, not selling products. Experience how LinkedIn Sales Navigator has helped Guardian financial professionals find new relationships more efficiently and how those new relationships have produced real ROI for financial professionals of all ages. Also, learn how Prudential creates engaging content and facilitates social media conversations for a variety of audiences — all while staying close to key brand themes (life insurance, investments, and retirement planning) and keeping compliance happy.

KEITH GORMLEY, Director, Social Media, Prudential Financial; **NATHANIEL ISAACSON**, Manager, Social Media, Guardian Life Insurance Company



life insurance conference concurrent sessions

Tuesday, April 14

10:30 to 11:30 A.M.

3.1 Technology Trends and Direction in the Life Insurance Industry

Transformation, innovation, and disruption are frequently used to describe technology trends in the life insurance industry. Kimberly Harris-Ferrante will provide insight into technology trends in the life insurance industry including:

- Customer Centricity
- Digitalization and the Implications
- Technology to Support Multi-Channel Distribution
- Big Data and Analytics

Attendees in this session will gain a greater understanding and an overview of how and why life insurance companies must leverage technology.

KIMBERLY HARRIS-FERRANTE, Vice President, Distinguished Analyst, Gartner

3.2 Get Real Already! Industry Innovation Through Authentic Language

Consumerism is on the rise, but could the industry's communication habits be getting in the way of its intentions and compounding the growing number of households that do not own financial products? Does the language commonly used by the financial services industry motivate consumers to engage in the process of pursuing financial protection or does it confuse, intimidate, and drive would-be buyers into a state of paralysis? This session showcases the latest research from LIMRA and innovation consultancy Maddock Douglas to unravel the six pillars of authentic communication that, if applied correctly, will impact your business in a meaningful and measurable way.

MARIA FERRANTE-SCHEPIS, CLU, FLMI, Managing Principal, Maddock Douglas; **SCOTT R. KALLENBACH, FLMI**, Director, Strategic Research, LIMRA

3.3 A Price Dilemma in the Age of Transparency

With life insurance ownership at a 50-year low and recent sales growth anemic, there are many obstacles to overcome in order to capitalize on the \$15+ trillion opportunity. One of them has to do with price. As consumers can get information about virtually anything instantly, information about the cost of life insurance is not as readily available as a growing number of consumers would like. What are consumer attitudes about price? How is price an obstacle? What is the relationship between trust and transparency? Come to this session to find out what exactly is this price dilemma and what you can do about it.

ERIC T. SONDERGELD, ASA, CFA, MAAA, Corporate Vice President, Distribution and Technology Research, LIMRA

3.4 Unclaimed Property Down the Rabbit Hole, Through the Looking Glass

State treasury auditors demand insurance companies escheat funds despite judicial determinations that no legal basis for such payments exists. A new NCOIL Model spurs legislation to modernize state laws in addition to the fifteen already requiring nontraditional and differing insurer duties to utilize the Social Security Death Master File. The NAIC and Uniform Law Commission bring other legislative treats to the Mad Hatter's Tea Party. This session will help translate the jabberwocky of confusing developments.

MICHAEL LOVENDUSKY, Vice President and Associate General Counsel, American Council of Life Insurers; **KENNETH PELKER**; Vice President and Senior Corporate Counsel, Prudential Financial; **DAVID L. WESTMARK**, Senior Counsel, Insurance Law, Thrivent Financial For Lutherans



life insurance conference concurrent sessions



3.5 Annuity Combos and Life Combos: Compare and Contrast

Combination products that provide long-term care insurance are built on either a life insurance or an annuity chassis. In this session, you will learn about this growing array of products. Product performance will be compared under representative pricing, contrasting returns to the policyholder under a range of interest rate and benefit utilization scenarios for life and annuity combos, enabling you to make decisions about which product(s) might work best for your company and your clients.

CARL A. FRIEDRICH, FSA, MAAA, Consulting Actuary and Principal, Milliman, Inc.; **MICHAEL HAMILTON, FSA, MAAA**, Vice President, Lincoln Financial

1:00 to 2:00 P.M.

4.1 Customer Experience — Where We Go From Here

Customer Experience Measurement has become a recent strategic focal point for the industry. However, limitations with the applicability of existing measures to the life insurance industry are leading many to ask for new approaches. Come to this session to review the limitations of current, popular measures of Customer Experience and to hear LIMRA's approach to measuring Customer Experience — a metric designed specifically for our industry.

PHILIP BROWN, Senior Product Manager, LIMRA; **TODD A. SILVERHART, Ph.D.**, Corporate Vice President and Director, Insurance Research, LIMRA

4.2 The Internet of Things — Implications and Opportunities

The Internet of Things may provide potentially limitless connections or integration between sensors, software, analytics, processors, and digital user interfaces. The resulting implications and opportunities in the life insurance industry are almost unimaginable as life insurance is not exempt from this transformation. Denise Garth will share recent industry research, views from outside the insurance industry, and her expertise on IoT to help you understand the implications and opportunities for the Life Insurance Industry.

PATRICIA ARELLANO, FSA, CERA, MAAA, Assistant Vice President and Marketing Actuary, Swiss Re; **DENISE GARTH**, Partner and Chief Digital Officer, Strategy Meets Action

4.3 Life Insurance Illustrations — A Reality Show

Watch as a reality show unfolds. Our panel will conduct a series of mock quarterly meetings between Product Development, Risk Management, Information Technology, and Marketing/Management departments as they collaborate to support a company's illustration requirements. Our panel role plays issues including compliance, testing, user needs, risk management, and new product and in-force support as challenges, deadlines, resource constraints, professionalism, industry practices, and conflicting priorities are all thrown into the mix. Attendees gain a broader perspective of issues being faced by companies.

TIM CARDINAL, FSA, MAAA, CERA, Principal, Actuarial Compass; **DONNA MEGREGIAN, FSA, MAAA**, Vice President and Actuary, RGA; **DAVID SCHRAUB, FSA, MAAA, CERA, AQ**, Staff Fellow, Joint Risk Management and Investment Sections, Society of Actuaries

4.4 Marketing of Indexed UL

Indexed Universal Life sales have more than quadrupled since the mid 2000s. Despite the complexity of IUL, sales have steadily gained market share. How are carriers marketing and reaching consumers with this complex product. How are consumers being educated on IUL terminology and intricacies? This session gives carrier insights into what works and what doesn't work.

KIM HIGGINS, FLMI, AARC, ChFC, Vice President, Head of Market Intelligence, VOYA Financial; **DAVID ROSUCK, CLU**, Vice President, Strategic Marketing and Communications, Pacific Life Insurance Company

4.5 Underwriting — Trends and Innovation

Join this exciting session with three industry experts discussing what trends are developing in our industry and the culture of innovation in underwriting. Listen to what the industry experts have to say about the pressure to reach new markets, process automation, improving performance and efficiency, and helping underwriters better assess new sources of information.

THOR HOLMGREN, FLMI, CLU, Vice President, Underwriting/New Business and Chief Underwriter, RiverSource Life Insurance Company; **DAVID C. MOON**, General Director, Life Underwriting, John Hancock Life Insurance Company; **KEVIN OLDANI**, Senior Vice President and Chief Underwriter, Hannover Life Reassurance Company



life insurance conference concurrent sessions

2:15 to 3:15 P.M.

5.1 Interest Rate Scenarios and Implications

The SOA has recently sponsored research projects covering low-interest-rate and high-interest-rate scenarios. The projects look at the interest rate impact on assets, liabilities, and their interactions. The researcher will identify potential drivers of such scenarios and provide risk management recommendations for life insurance companies and regulators.

MAX RUDOLPH, FSA, CFA, CERA, MAAA, Owner, Rudolph Financial Consulting, LLC

5.2 On the Way to Affluence

The emerging affluent are typically young and “connected.” Selling life insurance to them (consumers), and getting them to sell life insurance (financial professionals) will require different methods than are typical today. Come to this session to hear how one company is using a holistic, technology-centric approach — including the role of life insurance — to develop productive relationships with tomorrow’s financial professionals and affluent consumers.

DAVID FINE, Customer Experience Manager, Pacific Life Insurance Company; **ROBERT KNOP**, Assistant Vice President, Integrated Marketing, Pacific Life Insurance Company; **DAVID ROSUCK, CLU**, Vice President, Strategic Marketing and Communications, Pacific Life Insurance Company

5.3 The Compact Update

Receive the most up-to-date information on the activities of the Interstate Insurance Compact including tips and tools for an efficient and smooth filing, review, and approval experience. Hear from the IIPRC Executive Director along with a company filer on how to make the most use of the Compact’s speed-to-market approval process. This session will also look at the applicability of the Uniform Standards and conflicts with or applicability of state law (such as whether a specific issue is a content or market regulation).

MARIE ROCHE, J.D., Assistant Vice President, US Insurance Contracts and Legislative Services, John Hancock; **KAREN Z. SCHUTTER**, Executive Director, Interstate Insurance Product Regulation Commission (IIPRC)

5.4 The New Digital Front Office

This session looks at the evolving end consumer demands for a holistic customer experience. The session will focus on new challenges facing insurers and how insurers are transforming to a new business operating model. IGATE shares digitalization solutions to change the “engagement” with customers and to meet the challenges from other industries raising the bar for customer expectations. Join us for insights into the “New Digital Front Office.”

Presenters TBA

5.5 Start Small for Big (Data) Impact

The life insurance product line has had the most initial activity in exploring ways to leverage data, regardless of the data’s volume, velocity, or variety. By now, most life insurers have developed pilot or full-scale implementations of data analytics. One lesson many have learned is to start small, demonstrate success, and build from there. At this session, two organizations will describe their different approaches to building data analytics capability and examples of the types of applications they’ve built.

DEBRA INGRAM, FLMI, Director, Marketing Analytics and Reporting, Principal Group; **JOHN R. WILSON, FLMI, AIRC, ACS**, Data Scientist, LIMRA

life insurance conference concurrent sessions



Wednesday, April 15

9:30 to 10:30 A.M.

6.1 Big Data Regulation: What's the Right Balance?

As life insurers develop new and exciting ways to capture, use, and share the information they collect about their customers, companies also face a challenging regulatory landscape. This panel will explore the growing tensions between the development of big data and its burgeoning regulation, with particular attention to customer privacy, data security, and consumer reporting restrictions.

ERIC B. MYERS, Deputy General Counsel, Life, Health and Disability, AIG Consumer Insurance; **MARY JANE WILSON-BILIK**, Partner, Sutherland, Asbill & Brennan, LLP

6.2 And Now a Word From Our Analysts

This lively discussion among three leading insurance technology analysts should help life insurance business and technology leaders gain insight into what carriers need to know on trends in technology innovation in the life insurance industry. They may or may not share a common mindset on what's hot now, what will be hot, and what to avoid. Plan to attend this session to learn which paths to follow and the potential pitfalls ahead.

THOMAS BENTON, Principal, Insurance, Novarica; **DENISE GARTH**, Partner and Chief Digital Officer, Strategy Meets Action; **THOMAS J. SCALES, CLU, ChFC, FLMI**, Research Director, Celent

6.3 More Topics From the Dark Side: Reinsurance 201

Intrigued by what you heard at last year's Intro to Reinsurance session? Continue your journey on the Dark Side and take your knowledge to the next level with this session on real-life ways to make reinsurance work for you and your company. Learn about practical issues with facultative reinsurance, term conversions, and recapture. Understand the basics of using reinsurance to manage capital, and get the latest updates on current issues in the news. Emphasis is on learning, and ad hoc topics of interest are welcome.

JEFFREY S. KATZ, FSA, MAAA, J.D., Senior Vice President, Swiss Re

6.4 Dragging and Clicking Into the Digital Age

The sale of life insurance has changed dramatically since the halcyon days when products were bought and sold across the kitchen table. And although there's more access to information and a wider range of products available than ever before, consumers are held back by perceived barriers, including the anticipation of a difficult sales process. Experience how leading life insurance companies have developed successful online sales channels that make buying life insurance easy, convenient, and relevant to their target audiences.

DOUG BAKER, President and CEO, Teacher's Life; **ALEX BENNETT**, Assistant Vice President, eCommerce Strategy, MetLife; **STEPHANIE COCHINOS**, Assistant Vice President, Segmentation and Customer Insight, MetLife; **JEFF HACKETT**, Vice President, Online Sales and Marketing, Protective Life Insurance Company

6.5 A Scared Straight Update on Straight Through Processing

This session will feature overviews of what may be achieved through automating the entire new business process. Beginning with the implementation of a straight-through processing solution, the session will encompass all aspects from application to issue and including delivery of insurance policies. This overview will be presented with the combined insight from both direct and reinsurance perspectives. The goal of the discussion is to better understand the successful implementation of a digital solution.

DARLENE ROBERTSON, FLMI, CSG, Vice President and Chief Underwriter, Farmers New World Life Insurance Company; **RON SCHABER, FALU, FLMI, ACS, AIAA, HIA**, Second Vice President and Chief Underwriter, Munich Re



life insurance conference concurrent sessions

10:45 to 11:45 A.M.

7.1 Marketing to Millennials

Millennials, also known as Generation Y, include anyone born roughly between 1980 and 2000. With 80 million members, this generation of young people is the largest in the history of the U.S. and it wields significant spending power and influence. None of us should be surprised that the average insurance agent, age 59 according to McKinsey & Co., has been unable to reach this important group. This session will examine the attitudes, lifestyle and buying habits of Millennials. We will examine who they are, who they trust, and what their expectations are. Most importantly, we will offer sound suggestions on how we can modify our products, marketing, and sales approaches in order to successfully begin to penetrate this important market.

STEPHEN F. ROWLEY, Vice President, Gen Re; **MARISSA VALENTE**, Market Research Analyst, Gen Re

7.2 Life and Annuity Living Benefits: SOA Research Results

Hear the latest results from the recent SOA comprehensive Living Benefits research project conducted by Milliman. Both life and annuity living benefit riders featuring medically related triggers will be covered, including their implications from both a direct writer and reinsurer perspective. A wide range of topics will be presented including sales, benefit features, compensation, underwriting, charge structure, claims experience, administration, reinsurance, reserves, target surplus, agent licensing/training, and state filing.

CARL A. FRIEDRICH, FSA, MAAA, Consulting Actuary and Principal, Milliman, Inc.; **SUSAN SAIP, FSA, MAAA**, Consulting Actuary, Milliman, Inc.

7.3 The Tip of the Iceberg — Core Systems Replacement at What Cost?

It is clear that innovation brings value and carriers must innovate to compete and remain successful. Innovation may also come at a tremendous cost. Given the costs and the benefits, is innovation connected with core systems replacement worth it? Perhaps. Fenwick will share his observations and insight into the cost benefit analysis of core systems replacement initiatives. Attendees in this session will gain a better understanding of the strategic implications, benefits, and true costs of core systems replacement. Fenwick will explore why the business case must do more than just secure funding — it must be the blueprint for selection, implementation, and benefits capture.

EDWIN CALDWELL, Vice President, Operations and Acquisitions, Protective Life Insurance Company; **EDWARD FENWICK**, Senior Vice President, The Nolan Company

7.4 Demystifying Predictive Analytics

Many companies are considering how to deploy big data strategies including predictive analytics, but you may not be fluent in the basic terminology and methodology of modeling. This session will introduce you to some of the basic terms, model types, and applications of predictive analytics in the insurance world. This crash course is not geared towards practitioners of modeling, but to those who are being asked to consider and apply models in their respective domains. This session does not require any specialized math or statistics background. You don't even need to bring a calculator! Just come armed with a desire to learn and a willingness to participate.

JOHN R. WILSON, FLMI, AIRC, ACS, Data Scientist, LIMRA

7.5 Your Honor, I Thought I Was Qualified

You've worked in the same department since you received your actuarial designation. You've attended sessions at SOA meetings each year and you even took some notes. You read every Product Development Section and Reinsurance Section newsletter cover to cover. You listened to a webcast on the new ASOP. The online directory shows that you are compliant. Your company has been sued and you are being deposed. The plaintiff's attorney asks if you are a qualified actuary. How would you respond?

JEFFREY DRAKE, FSA, MAAA, Vice President, OneAmerica Financial Partners; **JAMES A. MILES, FSA, MAAA**, Consulting Staff Fellow, Society of Actuaries

Conference Details and General Information

TO REGISTER

Register by March 17 and Save!

By March 17:

LIMRA, LOMA, SOA, and ACLI members: \$1,145
Nonmembers: \$1,645

After March 17:

LIMRA, LOMA, SOA, and ACLI members: \$1,295
Nonmembers: \$1,795

Register online:

www.limra.com/conferences
www.loma.org/events
www.soa.org
www.acli.com

Meeting Attire: The dress code for this conference is business casual.

GROUP DISCOUNT

If five (5) or more individual employees from the same member company register for this meeting, each individual registrant may take advantage of a group registration discount of \$100. This discount applies only to people registering at the full conference rate. See the online registration form for complete details.

BONUS OPPORTUNITY

The Retirement Industry Conference will be held at the Crystal Gateway Marriott on April 15 – 17, 2015. Save \$250 off your Life Insurance Conference registration fee when you attend both events.

HOTEL INFORMATION



Crystal Gateway Marriott
1700 Jefferson Davis Highway
Arlington, VA
Phone: 1.703.920.3230

Make your hotel reservations by March 17, 2015 by calling the reservations phone and

mentioning the Life Insurance Conference in order to receive the group rate of \$229 plus tax. Requests after March 17 will be accepted on the basis of space availability at the prevailing room rate.

CONTINUING EDUCATION INFORMATION

For information on SOA CPD Credit and Continuing Education Credit — U.S. Qualification Standards please visit the Life Insurance Conference pages at the SOA website: www.soa.org.

The conference partners, in conjunction with the Society of Financial Service Professionals, are pleased to inform you that attendance at any of the sessions will qualify interested individuals for PACE credits.

About the Associations

LIMRA, a worldwide research, learning and development organization, is the trusted source of industry knowledge, helping more than 850 insurance and financial services companies in 64 countries increase their marketing and distribution effectiveness. Visit LIMRA at www.limra.com.



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With nearly 1,200 member companies in over 80 countries, LOMA is a global leader in insurance and financial services industry education, committed to improving our members' management and operations through quality employee development, research, information sharing, and related products and services.



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The SOA, through research and education, advances actuarial knowledge and improves decision making to benefit society. We enhance the ability of actuaries to be trusted financial and business advisors on problems involving uncertain future events. We provide and ensure the integrity and relevance of our credentials.

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The American Council of Life Insurers (ACLI) is a Washington, D.C.-based trade association with approximately 300 member companies operating in the United States and abroad. ACLI advocates in federal, state, and international forums for public policy that supports the industry marketplace and the 75 million American families that rely on life insurers' products for financial and retirement security. ACLI members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, representing more than 90 percent of industry assets and premiums. Its public website can be accessed at www.acli.com.



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